

The LandReport

A Monthly Report for
the American Landowner



Newsletter

JANUARY 2011 • LANDREPORT.COM



Dear Reader:

Like you, I wasn't trained as a tea leaf reader, but I've got to say that at first glance 2011 has all the makings of a banner year for rural real estate. The pace and size of the transactions that have already closed is remarkable (and certainly welcome!). Some are no doubt holdovers from last year, but that only shows how strong this trend truly is.

Have you seen the number of column inches the business press is devoting to rising farmland prices? The scarce supply of acreage, the rising global demand for U.S. commodities, and, of course, the associated jump in prices for top-tier properties in the Midwest – they are all the subject of almost daily stories in local as well as national newspapers.

Has America come to its senses? Are we finally beginning to see a market where rural real estate is recognized as an asset class much like stocks and bonds, fine art, and other investment-grade opportunities? Judging from the number of large funds that are snapping up landholdings with proven cash flow and good upside potential, I'd say the answer is in the affirmative.

One other element to factor in as 2011 progresses: inflation fears. I'm sure that you too have begun to see rising energy prices entering the picture, so don't be surprised to see rural land brought up again and again as a proven hedge against inflation. As we all know, this is particularly the case with timberland, which is almost always listed a top anti-inflation investment.

Buy land!

Eric O'Keefe
Editor & Broker

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The Land Report

LAND REPORT TOP TEN

AMERICA'S LEADING INVESTMENT
QUALITY RURAL LAND LISTINGS

1. Ranch Dos Pueblos:

\$90 million

2. Hana Ranch:

\$65 million

2. Robert Taylor Ranch:

\$65 million

4. Aspen Valley Ranch:

\$59 million

5. Rockpile Ranch:

\$55 million

6. Winecup-Gamble Ranch:

\$50 million

7. Villa Montana:

\$49 million

8. Flying Dog Ranch:

\$46 million

9. SOLD: N Bar Ranch:

\$45 million

10. Craig Ranch:

\$43 million

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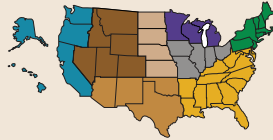
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USDA



UNITED STATES

NRCS ACCEPTING APPLICATIONS.

The Grassland Reserve Program (GRP) is a voluntary conservation program available to landowners in all 50 states. GRP emphasizes support for working grazing operations, enhancement of plant and animal biodiversity, and protection of grassland under threat of conversion to other uses. Participants voluntarily limit future development and cropping uses of the land while retaining the right to conduct common grazing practices and operations related to the production of forage and seeding, subject to certain restrictions during nesting seasons of bird species that are in significant decline or are protected under Federal or State law. Learn more [HERE](#).



PACIFIC

SALE

California Ranchland

CALIFORNIA'S OAK RIDGE RANCH SELLS FOR \$14.7 MILLION. Local media reports that Sue Ann Hamm bought the 6,375± acre cattle ranch, which is located 30 miles from Pebble Beach, from NationsRent founder Jim Kirk. The classic oak-studded terrain featured **numerous improvements**, including 21 miles of private roads, 21 stock water ponds, and abundant wildlife. "A ranch over 6,000 acres in a zip code like the Carmel Valley is a highly unique offering, which is why Oak Ridge Ranch is such a standout," said listing broker Bill McDavid of Hall and Hall.



WEST

SALE

Montana Ranchland

SIEBEL SELLS N BAR. *The Wall Street Journal* reports that Land Report 100er Tom Siebel has sold Montana's iconic **N Bar Ranch**, 62,091 contiguous acres (51,409 deeded) in the Snowy Mountains 100 miles north of Billings. Joel Leadbetter at Hall and Hall had the \$45 million listing; however, final sales numbers were not disclosed. Under Seibel's stewardship, the historic N Bar ran 1,500 head of Angus cattle. *The Journal* reports that the buyer was a Texas limited partnership principally owned by Dan and Farris Wilks, co-founders of Frac Tech, a Texas-based oil-field drilling-services firm.

ORTIZ RIVER RANCH - *New Listing* Colorado, Archuleta County, Pagosa Springs

Exceptional 480-acre ranch with San Juan and Navajo River frontage, irrigated pasture and beautiful rolling hills for grazing. This property is a fly-fishing mecca with almost a mile of the Navajo River and 2,000 feet of the San Juan River. The property also offers great terrain for equestrian and hunting activities and it borders the National Forest. There are several lovely building sites with gorgeous river and mountain views. \$3,840,000.

www.ranchandrecreational.com



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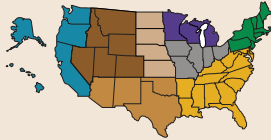
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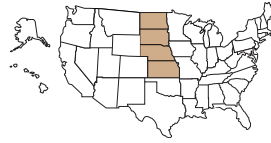
USDA



UNITED STATES

VILSACK REQUESTS CONSERVATION PROJECT PROPOSALS.

The Agriculture Secretary announced in December that USDA is seeking proposals “to help farmers, ranchers, and private nonindustrial forest landowners implement beneficial water and land conservation practices” through the Agricultural Water Enhancement Program (AWEP) and the Cooperative Conservation Partnership Initiative (CCPI). In FY 2010, 28 projects were approved for AWEP and are supporting water conservation efforts in 9 states; 26 projects in 14 states were approved for CCPI in FY 2010.



GREAT PLAINS

TAX POLICY

South Dakota Farmland

SOUTH DAKOTA AG PROPERTY TO BE ASSESSED ON PRODUCTIVITY.

Beginning in 2011, South Dakota farmland will no longer be assessed on market prices. The idea behind the state’s new strategy is to create a more equitable, predictable tax system for the state’s

farmers. Under the new system, which became law in 2009, farmland will be assessed based on current use, rather than highest and best use. Many states use some form of use-value assessment as a way to keep land in agricultural production.



MIDWEST

VALUES

Indiana Farmland

INDIANA FARMLAND SKYROCKETS.

A combination of global and regional factors, including increased demand for grain, falling yields, and rising commodity prices, propelled the value of top-tier Indiana farmland as much as 25 percent in the final quarter of 2010,

according to *The Indianapolis Star*. “It’s just been astonishing,” says farm manager Steve Slonaker, who also brokers for **Schrader Real Estate & Auction Co.** “The fourth quarter was the biggest increase I’ve ever seen in farmland value,” Slonaker says.



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NORTHEAST

CONSERVATION

New York Timberland

ALBANY TO PAY \$30 MILLION TO PRESERVE ADIRONDACKS. The Nature Conservancy (TNC) has sold conservation easements covering 89,000 acres in New York's Adirondack Mountains to the State of New York.

The deal is the most recent transaction related to the conservancy's 2007 purchase of 161,000 acres of Finch Paper Holdings forestlands. In 2009, it sold 92,000+ acres of this timberland to a subsidiary of the Danish pension fund ATP for \$30+ million. TNC has now sold conservation rights and certain access rights to 30 miles of snowmobile trails on the ATP land to the state for \$30 million.



SOUTHWEST

FOR SALE

Texas Ranchland

KLAUS BIRKEL SELLING HISTORIC CAMP COOLEY RANCH. One of the last of the great legacy ranches to be found in Central Texas,

Camp Cooley has enjoyed national renown as a beef genetics supplier over the last two decades. Convenient to Austin, Houston, and Dallas, the 10,600-acre property features a 1,000-acre, high-fenced exotic game preserve, extensive hay operations, and substantial mineral rights, which Birkel will convey. All wetlands mitigation credits will also be conveyed. Interested parties should contact **Bernard Uechtritz** at (214) 608-8567.

LandReport

AUCTIONS



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