

The LandReport Newsletter

LANDREPORT.COM

A Monthly Report for the American Landowner

July 2022



FIELD *notes*



VIEW OF ASHEVILLE. This 342-acre mountain summit is located six miles from downtown Asheville, North Carolina. Listed for \$9.995 million by Collin O'Berry with Altamont Property Group and Steve Eisenstein with Keller Williams Professionals.

THE REAL DEAL. Each and every morning, dire warnings about the imminent collapse of our economy pile up in my Inbox. From out-of-control inflation to supply chain issues to that which will not be mentioned — the dreaded “R” word — it would seem as though the US economy is teetering on the edge of a precipice and is about to tip over. This is especially obvious when the news cycle is brightened by a positive report from Wall Street, Washington, or corporate America. Invariably, some know-it-all lobs in their preferred end-of-the-world scenario.

In the midst of this doom and gloom, a mild-mannered press release occasionally arrives that spells out the details of a major land sale that just closed.

The size of these transactions can range from substantial to investment grade. Taken as a whole, they tell a far different story from the ones being trumpeted by the email alerts I just mentioned. On the pages that follow, I've included five of the more notable ones. My takeaway? Might be time to unsubscribe from a few email alerts.

National and regional news stories follow.

ERIC O'KEEFE
editor@landreport.com

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CONSERVATION



NORTHEAST

NEW YORK TOWNSHIP PROTECTS HISTORIC FARMLAND.

A Hudson Valley township paid \$3 million to acquire nine parcels of farmland totaling 300 acres. The acquisition ranks as one of the largest conservation acquisitions in Hudson Valley history. The Town Board of Bethlehem spent three years negotiating the transaction with the seller, George Haseotes. Among the parcels is the 153-acre Heath Dairy Farm, which has been in continuous operation since the American Revolution and is considered one of the most iconic farmlands in the area. The acquisition aligns with Bethlehem's efforts to preserve important local landscapes. A proposal to develop a mixed-use community in the same location was withdrawn after resident opposition. An easement on the property ensures the land will remain solely for agricultural use. Read more [HERE](#).



SOUTHWEST

SOLD

Louisiana & Texas Timberland

CADDO SUSTAINABLE TIMBERLANDS

ACQUIRES 119,000 ACRES.

Caddo Sustainable Timberlands (CST), a platform created by BTG Pactual Timberland

Investment Group and British Columbia

Investment Management Corporation, announced the acquisition of 119,000 acres in July. The acquisition increases CST's Texas timberland holdings to 831,000 acres. In a published statement, CST President John Lock said, "Caddo Sustainable Timberlands is very excited to add these high quality, well-managed timberlands to our portfolio, which allows us to grow our already substantial footprint in East Texas and extends our ownership into Louisiana. This acquisition cements our position as the largest private timberland owner in Texas, which is pretty exceptional considering the rich history of land ownership in the state. We will implement the same responsible, sustainable forest management practices that our business is founded upon and look forward to continued collaboration with industry stakeholders throughout East Texas and Louisiana." Read more [HERE](#).

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Louisiana & Texas Timberland

MOLPUS WOODLANDS BUYS TEXAS AND LOUISIANA TIMBERLAND.

Molpus Woodlands Group purchased 117,773 acres of Southern timberland from clients of Manulife Investment Management. The

properties, which span eight East Texas counties and eight Northwest Louisiana parishes, contain a large inventory of high-quality timber. With strong established ties in those states, the timberland investment management company's intention is to strengthen its presence in that region. Increased access to regional timber markets that include paper, pulp, lumber, and panel producers will maximize the long-term return potential of the investment. Timberlands historically provide both attractive returns and provide steady tree growth. Molpus's vertically integrated management team will oversee the management of the timberland, including volume commitments and opportunistic open market timber sales. The acquisition includes measures to protect biodiversity, at-risk species, and wildlife habitats, and aligns with the company's commitment to environmental, social, and governance (ESG) policies. Read more [HERE](#).

High Meadow Ranch
Ridgway, CO
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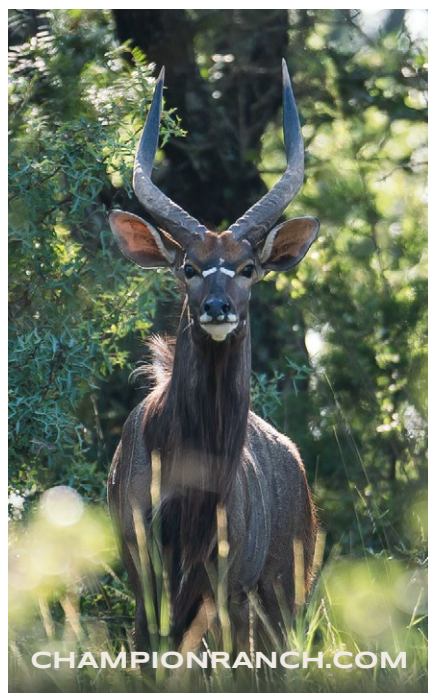
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WEST

SOLD

Colorado Ranchland

BIG CREEK RANCH SELLS FOR \$39.9

MILLION. Former American Protein CEO

Tommy Bagwell acquired Colorado's 4,850-acre Big Creek Ranch for \$39.9 million.

Bagwell purchased the land from Texas's

La Mantia family as a legacy investment. A conservation easement is in place on approximately 1,980 acres. Improvements include an eight-bedroom, 10,000-square-foot main residence, a 3,000 square-foot ranch manager's home, a shop, corrals, and livestock barn. Approximately 80 percent of the land abuts the Routt National Forest. The property, named for a six-mile trout stream that runs through it, sits a few miles north of Steamboat Springs and is a prime location for big game hunting and outstanding fishing. The Continental Divide is the Big Creek's source, with smaller streams feeding Big Creek's plentiful flow. Christy Belton of Ranch & Resort Realty represented the sellers. Brian Hartley and Alex Maher of Live Water Properties represented the buyer. Read more [HERE](#).



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SOLD

Oregon Ranchland

NUVEEN NATURAL CAPITAL

PURCHASES 30,655-ACRE FOLEY

BUTTE RANCH. A 50-square-mile mixed-

use landmark in Central Oregon's Ochoco Mountains sold for \$27 million to Nuveen

Natural Capital, a wholly-owned subsidiary of Teachers Insurance and Annuity Association of America. Run as a commercial logging operation since the early 1900s, Foley Butte possesses an estimated 80 million board feet of Ponderosa pine, Douglas fir, and Western larch, as well as impressive herds of elk and deer. "We are excited about these lands for the many opportunities they represent from the perspective of a working forest/ranch, environmental enhancements, and conservation," said Mark Morgans, the managing director of US Forest Operations at Nuveen. Jerry Hicks of Fay Ranches represented [Stafford Ranches](#) in both the 2014 acquisition of the property as well as its 2022 sale. According to *The Madras Pioneer*, Stafford Ranches paid \$18.5 million to Ochoco Lumber Company eight years ago and sold it for \$27 million. Read more [HERE](#).



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