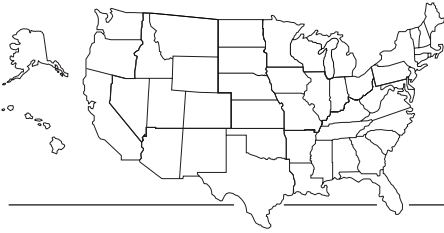


# The LandReport

A Monthly Report for  
The American Landowner



# Newsletter

MARCH 2013 • LANDREPORT.COM



## Dear American Landowner:

You might be interested to learn that various members of the federal government are enmeshed in a fracas, and it goes to the very heart of what we cover at *The Land Report*. P.S. Did I mention this has nothing to do with sequestration? I can assure you – it definitely does not.

Instead, it has everything to do with the Department of Agriculture, which is considering a new definition to describe the places in America that you and I are drawn to. The password is “rural,” and the USDA is proposing a much broader definition. To wit,

**the terms ‘rural’ and ‘rural area’ mean any area other than —  
(i) a city or town that has a population of greater than 50,000  
inhabitants; And (ii) any urbanized area contiguous and  
adjacent to a city or town described in clause (i).**

Defining rural America as places with less than 50,000 inhabitants inflates the number of areas that qualify for federal programs, which is why elected officials on both sides of the aisle have taken exception to this new and improved definition.

To learn more about the USDA’s attempts to better quantify rural America, read more [HERE](#).

All the Best,

Eric O'Keefe, Editor & Broker

P.S. I invite you to subscribe to *The Land Report* [HERE](#).

## LAND REPORT TOP TEN

AMERICA'S LEADING INVESTMENT  
QUALITY RURAL LAND LISTINGS

**1. Walton Ranch:**

\$100 million

**2. Big Homer's Pond:**

\$92 million

**3. Broken O Ranch (Texas):**

\$81 million

**4. Rancho Dos Pueblos:**

\$79 million

**5. Four Peaks Ranch:**

\$75 million

**6. Dillingham Ranch:**

\$65 million

**6. Sagg Pond Estate:**

\$65 million

**8. Big Creek Ranch:**

\$59.9 million

**9. Rosenthal – The Malibu Estate:**

\$59.5 million

**10. Rockpile Ranch:**

\$54.5 million

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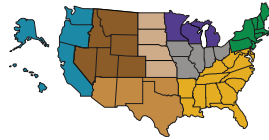
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## BATES AND SWAN TO WORK INDEPENDENTLY.

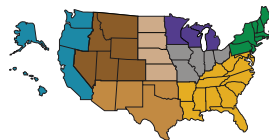
Subsequent to the November 2012 sale of the Broken O Ranch, which was listed by Bates Sanders Swan Land Company, Patrick Bates and Michael Swan have amicably decided to separate their brokerage activities. "The recent closing of the Broken O Ranch provides a particularly propitious opportunity for us to make this change," the two stated in a joint press release dated February 7. Thanks to the sale of landmark holdings such as the Deseret Livestock Ranch (twice) and the Bell Ranch, Bates has been a prominent figure in the Rocky Mountain real estate community since he formed the Patrick Bates Land Company in 1970. A licensed agent since 2002, Swan has become one of the premier ranch brokers in the Rocky Mountain region, a point that was proven by his managing the sale of the Broken O. [Swan Land Company](#) has launched its own office in Bozeman. [Bates Land Company](#) will continue to operate out of Salt Lake City.



UNITED STATES

### AG PRODUCERS

payouts to farmers and ranchers have totaled more than \$15 billion. According to *Farm Futures*, producers in Illinois had the highest loss ratio: \$3.55 for every \$1.00 in premiums. (The typical loss ratio is 1.39.) Read more [HERE](#).



UNITED STATES

### LANDOWNERS

"These grants are critical for developing and demonstrating out-of-the-box ideas for conservation on America's private lands and strengthening rural communities," says NRCS Acting Chief Jason Weller. "They inspire creative problem-solving that boosts the production of our farmers and ranchers and ultimately improves our water, air and soil." Read more and download an application [HERE](#).

## Crop Insurance

**AT \$15 BILLION, 2012 COSTLIEST YEAR EVER FOR CROP INSURANCE.** U.S. farmers and ranchers spent more than \$4 billion last year to purchase 1.2 million crop insurance policies. Judging from their payout, it was money well spent. As of March 4, indemnity

payouts to farmers and ranchers have totaled more than \$15 billion. According to *Farm Futures*, producers in Illinois had the highest loss ratio: \$3.55 for every \$1.00 in premiums. (The typical loss ratio is 1.39.) Read more [HERE](#).

## Conservation

**NRCS TO PROVIDE UP TO \$25 MILLION TO FUND INNOVATION.** The USDA's Natural Resources Conservation Service will provide up to \$25 million in grants to help develop and demonstrate cutting-edge ideas that will improve conservation on private lands.

"These grants are critical for developing and demonstrating out-of-the-box ideas for conservation on America's private lands and strengthening rural communities," says NRCS Acting Chief Jason Weller. "They inspire creative problem-solving that boosts the production of our farmers and ranchers and ultimately improves our water, air and soil." Read more and download an application [HERE](#).

**Walton Ranch**  
JACKSON, WYOMING

1,848 acres  
\$68,700,000

RON MORRIS  
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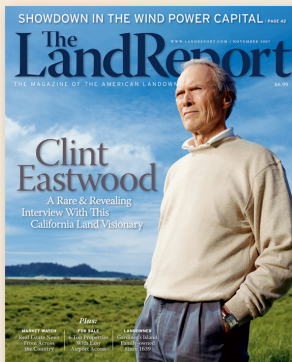
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MARCH 2013

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SOUTHWEST

AUCTION

## Texas Ranchland

**DALLAS AREA RANCH SELLS AT AUCTION FOR \$4 MILLION.** A 2,198-acre property located 17 miles from downtown Dallas sold for \$4 million at auction on March 7 to an oil company supply executive from Dallas.

The sale was attended by roughly 50 people with 15 registered bidders. The property was offered in its entirety or in tracts ranging from 31 to 1,054 acres by [Hall and Hall Auctions](#) in conjunction with [Hortenstine Ranch Company](#). Located three miles south of Lake Ray Hubbard Dam, the property encompasses more than five miles of Trinity River frontage. "We are very pleased with the outcome of the auction," said Scott Shuman of Hall and Hall Auctions. "The property is only a few minutes from downtown and very secluded, so the interest was quite high."



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## REAL ESTATE AUCTION

SEALED BID APRIL 10



**ELK MOUNTAIN RESORT**

**Montrose, Colorado**  
(40 Minutes From Telluride)



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