



BROWARD COUNTY TO PAY \$42 MILLION TO ACQUIRE 38-ACRE PALM TREE FARM NEXT TO FORT LAUDERDALE AIRPORT

Commissioners agree to mediated settlement with family of Florida Congressman Clay Shaw over negative impact of new runway at Fort Lauderdale Airport.

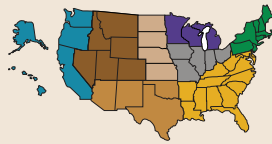
When Broward County decided to expand the Fort Lauderdale Airport, adjacent landowners soon found themselves waterlogged. The culprit? Runoff from a newly constructed runway. That was a particular concern to the family of former Congressman E. Clay Shaw (1939–2013). The family's Dania Farms, which was established in 1937, is Broward County's oldest palm tree farm, and it also does a thriving business in fruit and citrus trees, plants, and landscape design. According to the *Sun-Sentinel*, on several occasions the family reached out to the county to alleviate the problem. When the county refused to assist, the family sued. In September 2017, a circuit court ruled in their favor. The two sides ultimately agreed on a \$42 million settlement. The county also agreed to pay \$573,000 in attorney fees and \$285,548 for expert witness fees and other litigation costs. Read more [HERE](#).



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IRS



NATIONAL

IRS SCRUTINIZES SYNDICATED CONSERVATION EASEMENTS.

Syndicated conservation easements are costing the federal government more than \$1 billion annually, and that lost revenue is raising eyebrows in Washington. According to *The Wall Street Journal*, in late 2016 the IRS began requiring participants in syndicated conservation easements to notify the agency of these transactions. The rationale? To determine who should be audited. “What started as a critical tool for land preservation has been systematically exploited by bad actors peddling tax shelters to the highest bidder,” said Sen. Ron Wyden of Oregon. The ranking Democrat on the Senate Finance Committee is asking the IRS for further analysis. “Congress must act swiftly to protect the integrity of the conservation easement program. American taxpayers could be on the hook for billions and billions of dollars.” Read more [HERE](#).



PACIFIC

POACHING

MIGRATORY BIRD TREATY ACT

CALIFORNIA LANDOWNER FACES 140 POTENTIAL STATE AND FEDERAL VIOLATIONS. An anonymous tip helped California wildlife officers uncover the worst instance of raptor poaching in state history.

Investigators discovered an extraordinary number of raptor carcasses, other dead birds, and wildlife on an 80-acre property belonging to Richard Parker. The 67-year-old was booked into Lassen County jail on multiple charges including take of birds of prey, take of migratory nongame birds as designated by the federal Migratory Bird Treaty Act, take of other nongame birds, and possession of wildlife unlawfully taken. Additional charges may be added as the investigation proceeds. Read more [HERE](#).



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WYOMING RANCHLAND

FOREST SERVICE ADDS KEY TRACT TO BRIDGER-TETON NATIONAL FOREST.

The Trust for Public Land sold the 990-acre Upper Gros Ventre River Ranch to the USFS for \$3 million. The previous owner, former

Wisconsin Senator Herb Kohl, donated the property to the trust. The ranch sits immediately north of the Gros Ventre Wilderness Area and is considered of vital importance to the Greater Yellowstone Ecosystem. The purchase monies, which were appropriated by Congress from the Land and Conservation Fund, will be used by the trust to support high priority land protection in Wyoming. Read more [HERE](#).



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SOUTH

SOLD

FLORIDA TIMBERLAND

MANHATTAN HEDGE FUND ACQUIRES 11,000 ACRES FROM RAYONIER IN TWO TRANCHES FOR \$39.8 MILLION.

First Coast Land and Timber has purchased more than 17 square miles of timberland



in Northeast Florida from Rayonier, the nation's third-largest timber REIT. The first tranche, which closed in December, totaled 4,000 acres, and the second tranche, which closed in February, included an additional 7,000 acres. Both purchases involved timberland located

between Interstate 95 and US 1. First Coast Land and Timber shares the same New York City address as Ruane, Cunniff & Goldfarb Inc., a hedge fund sponsor that manages Sequoia Fund Inc., an open-ended equity mutual fund begun by the firm. Read more [HERE](#).

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HARVARD TAKES \$1 BILLION WRITE-DOWN.

Businessweek reports that Harvard bet the farm in Brazil — and lost. The managers of the nation's largest university endowment made a substantial investment in a sprawling agricultural development in Northeastern Brazil. According to one analyst, Harvard's top money managers — who were paid \$242 million from 2010 through 2014 — thought they could handle risks almost all other endowments avoided. The result is a recent decision by current endowment chief N.P. "Narv" Narvekar to write down the value of Harvard's globe-spanning natural resources portfolio last year by \$1.1 billion, to \$2.9 billion. Read more [HERE](#).





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IN OUR SPRING ISSUE:

Join Land Report Publisher Eddie Lee Rider as he goes one-on-one with celebrated Metallica bassist Jason Newsted to discuss one of the artist's many passion projects, his Rockin JN Ranch in Western Montana. To get a heads up on the Rockin JN, which is listed with Bill McDavid of Hall and Hall, click [HERE](#).



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