

The LandReport Newsletter

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A Monthly Report for the American Landowner

March 2022



FIELD
notes



THE 6666 RANCH SELLS! One of the nation's most iconic ranches has changed hands. The 266,000-acre operation was founded in 1870 by Samuel Burk Burnett and stewarded by three successive generations of his heirs. With the passing of his great-granddaughter, Anne Marion, on February 11, 2020, the 6666 was put up for sale by the terms of her will. Sam Middleton of Chas. S. Middleton represented the estate, and Don Bell of Brazos River Land Company under the UC Ranch Properties brand and the late Milt Bradford represented the buyer, whom the *Fort Worth Star-Telegram* has identified as an investment group led by Taylor Sheridan.

The 6666 is comprised of three divisions: the historic Headquarters Division at Guthrie, which includes 142,372 acres and was priced at \$192 million; the Dixon Creek

Ranch Division northeast of Amarillo, which includes 114,455 acres and was priced at \$137 million; and the Frisco Creek Ranch Division at the northernmost tip of the Texas Panhandle, which includes 9,427 acres and was priced at \$12 million. "The final purchase price of the ranches remains undisclosed, but it's publicly known the ranches were collectively listed for sale at \$341 million just for the real estate itself," said Bell.

National and regional news stories follow.

ERIC O'KEEFE
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PUBLIC ACCESS



SOUTHWEST

NEW MEXICO STREAM RULE OVERTURNED. The New Mexico Supreme Court deemed unconstitutional a Game Commission rule intended to clarify public access to privately owned water. At issue was a longtime dispute over whether members of the public have the right to float or fish on streams and other waterways that flow through private property. A group of conservationists, anglers, and rafters had petitioned the court, contending that citizens have a constitutional right to boat, fish, or use any stream so long as they do not trespass on private lands to arrive there. By striking down the rule, the March 1st court decision opens the door to disputes over access to streams throughout the state, something that could ultimately impact New Mexico's robust multibillion-dollar outdoor recreation industry. Read more about this [HERE](#).



PACIFIC

AUCTION

California Agribusiness

LA PANZA RANCH AUCTION. Bidding for the 14,750-acre ranch in Central California's San Luis Obispo County starts at 11 a.m. Pacific Time on April 12. Bordering the Padres National Forest, this historic ranch includes an active cattle and agricultural operation. The ranch is renowned for its 280 acres of high-density olive groves totaling 202,865 trees along with a 12,500-square-foot, state-of-the-art olive oil mill that produces the award-winning La Panza Ranch Olive Oils, a blend of Arbequina, Arbosana, and Koroneiki olives. Much of the rest of the ranch, which includes around 3,300 acres of BLM leased land, is used for grazing cattle and growing alfalfa and hay. The main hacienda sprawls over 5,500 square feet with a 4,400-square-foot bunkhouse. Other improvements include a guest house, foreman's office, ranch office, and hay barns. Hall and Hall, in cooperation with Lance Dore of California Outdoor Properties, is spearheading the sale. Read more [HERE](#).



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Nebraska Farmland

NEBRASKA LAND VALUES

GREAT PLAINS

ACCELERATE. Farmland in the Cornhusker State jumped 16 percent to an average of \$3,360 per acre. The figures, which were released in mid-March by the University of

Nebraska-Lincoln, were gleaned from the annual *Farm Real Estate Market Survey*. The \$3,360-per-acre figure ranks as the highest non-inflation-adjusted land value on a statewide basis in the history of the survey. The 16-percent jump marks the largest increase in statewide farmland values since 2014. Northeast Nebraska led the state with an average value of \$6,950 per acre. This region sits closest to the Corn Belt, and it also registered the biggest percentage gain: 21 percent.

“Many operations improved their financial positions in the last year, despite rising machinery costs and input expenses,” said Jim Jansen, an agricultural economist with Nebraska Extension who co-authored the report with Jeffrey Stokes in the Department of Agricultural Economics. Read more [HERE](#).

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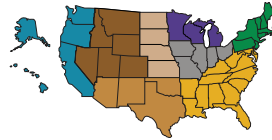
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WH
WILLIAM HENRY



NATIONAL



FARMLAND

Investment

ACRETRADER EXPANDS SERIES B FUNDING.

In mid-March, the Arkansas-based online farmland investment startup expanded its Series B funding from \$40 million to more than \$60 million thanks to a significant investment from Drive Capital, an Ohio venture capital firm. AcreTrader's revenues have grown fivefold over the past year while its customer base has tripled thanks in large part to AcrePro, its new land brokerage platform. AcreTrader, which launched in 2018, intends to use the new capital to complete a land mapping and analytics platform that offers farmers, landowners, and investors information and insights on land values with data that historically has proven challenging for investors to access. "We are thrilled to be supporting AcreTrader in their journey towards creating a more robust, efficient, and accessible land investing marketplace that enables more independent farmers to grow their businesses," says T.J. Dembinski, a partner at Drive Capital. Read more [HERE](#).

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- **CLAYTON BOYD,**
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AUCTION

14,750± Acres

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Tuesday, April 12th · 11am PT

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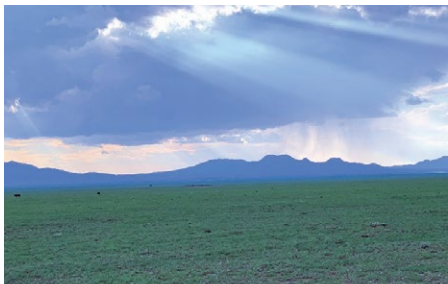
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