

The LandReport Newsletter

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A Monthly Report for the American Landowner

May 2021



FIELD
notes



RETURN OF THE BIG DEAL. One of the key takeaways from our 2020 Best Brokerages survey, available June 15, is the overwhelming number of small ranch sales last year to the virtual exclusion of major ranch transactions. That drought came to an abrupt halt in May with the announcement that Texas's Four Sixes Ranch, listed for \$341 million by Sam Middleton of Chas. S. Middleton and Son, and Montana's Climbing Arrow Ranch, listed for \$136.25 million by Mike Swan of Swan Land Company, were both under contract.

The legendary Four Sixes, which was founded by Samuel "Burk" Burnett in 1870, came to market in December 2020 and took approximately five months to go to contract. The Climbing Arrow, a legacy cattle operation that served as the backdrop for many of

the scenes in Robert Redford's adaption of Norman Maclean's *A River Runs Through It*, came to market in early May. Less than a week later, it was also under contract. This spike in demand bodes well for other top-tier listings with exceptional provenance and natural resources, such as 80,000-acre Turkey Track Ranch, which comes to market later this year. Read more [HERE](#).

National and regional news stories follow.

ERIC O'KEEFE

editor@landreport.com

P.S. If you enjoy our newsletter, please forward it to a friend or colleague. They can sign up [HERE](#).

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SUPREME COURT



SOUTH

HIGH COURT RULES UNANIMOUSLY FOR

GEORGIA. The 9-0 decision on April 1 dealt a resounding defeat to Florida in the states' protracted water-rights battle. Since 2013, Florida farmers have contended that their neighbors use too much water, putting oyster populations in Apalachicola Bay at risk. With that in mind, the Sunshine State petitioned the court to safeguard its Gulf Coast wild oyster population by ensuring that more freshwater flow downstream from Georgia via the Apalachicola-Chattahoochee-Flint River Basin. According to *Bloomberg Law*, farmers also argued in favor of protecting the river basin as a natural resource. Georgia successfully countered in "The Water War," arguing that Florida's inept management practices caused the collapse of the once-booming industry and that unprecedented levels of oyster fishing spurred the decline. Read more [HERE](#).



GREAT PLAINS

AUCTION

Colorado + Kansas Farmland

ROTHER FARM & RANCH AUCTION

FETCHES \$35.8 MILLION

Robust commodity pricing stoked interest in the April auction, which was conducted by Hall and Hall Auctions in Burlington, Colorado. A total of 36,558 acres was put on the block in 28 tracts and combinations. More than 100 bidders registered, and 11 buyers prevailed. The non-contiguous parcels in Eastern Colorado and Western Kansas ranged in size from 153 acres to nearly 8,600 acres. The sheer scope of the offering made the Rother Farm and Ranch Auction especially notable. Harold Rother began assembling the acreage in the 1950s and continued to work the land until his death in 2007. The Oklahoma native's dryland holdings, which totaled 15,320 acres, proved ideal for row crops and wheat. Rother ran cattle on 19,215 acres of some of the best grassland found on the Great Plains. Three parcels of irrigated farmland totaling 1,803 acres were located near Cheyenne, Colorado. Read more [HERE](#).

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MIDWEST

VALUE

Midwest Farmland

MIDWEST FARMLAND VALUES RISE.

Farmland values in the all-important Seventh District rose 7 percent during the first quarter of 2021 versus the first quarter of 2020; “good” farmland also rose 3 percent above the fourth quarter of 2020. Cash rental rates jumped 4 percent, reversing a downward trend that went back 7 years. Indiana, Iowa, and Wisconsin enjoyed the sharpest year-over-year increases in values. Even after adjustment for inflation, values for the region’s farmland notched gains for the fourth consecutive quarter per a survey of the district’s agricultural bankers who also noted that agricultural credit conditions improved during the first three months of 2021. Many attribute the upswing to a combination of factors, including government payments, grain price increases, and above-average yields. Current corn and soybean prices, for instance, have jumped 33 percent and 56 percent respectively since March 2020. The Seventh Federal Reserve District includes Illinois, Indiana, Iowa, Michigan, and Wisconsin. Read more [HERE](#).

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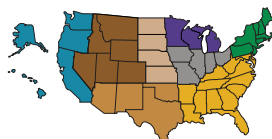


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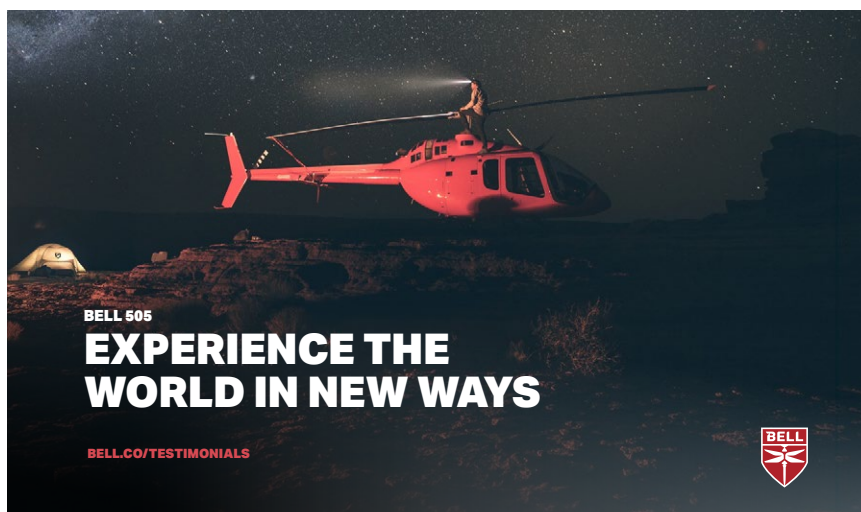
RLI APEX Awards

NATIONAL BROKERS OF THE YEAR

ANNOUNCED. Presented by the Realtors®

Land Institute and *The Land Report*, the APEX Awards had a record 105 applicants with a combined qualifying transaction


total exceeding \$2.65 billion. Winners include Skye Root of Root Agricultural Advisory in Idaho for the highest annual total in ag land sales for crops. Todd Renfrew of California Outdoor Properties, meanwhile, earned that distinction in the category of ag land sales for ranches. Topping the field in recreational land sales was Todd Crosby of the South Carolina-based Crosby Land Company, while Clint Flowers of National Land Realty in Alabama won for timberland. Matt Davis of California's Cushman & Wakefield was recognized for commercial land sales. Ryan Sampson of Eshenbaugh Land Company in Florida earned first place in residential land sales. Peoples Company of Indianola's Steve Bruere led the pack for auctions, as did Randall Upchurch of Alabama's Southeastern Land Group for agribusiness. Read more [HERE](#).



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NEW ON MARKET!
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GREEN ISLAND RANCH

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- Entitled Mixed-Use Development
- Up to 17,000 Residential Units

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INTERNATIONAL

WATER RIGHTS

Court

IRRIGATION COMPANY FACES POTENTIAL MILLION-DOLLAR FINE.

A New South Wales irrigation company faces a million-dollar penalty for water theft in what has become the largest prosecution of its kind by an Australian national resources watchdog. The Henry Payson Pty irrigation company has been accused of stealing 1,200 megaliters of water over and beyond its licensed allocation. Officials contend that the theft took place between February 2016 and June 2018. Among the 43 charges include building an illegal dam and stealing water when water-metering equipment malfunctioned. This represents the largest prosecution to date for the Natural Resources Access Regulator, which was established three years ago. The crime carries a fine of from \$775,000 to \$1.55 million USD. Record drought conditions have debilitated Australian agricultural operators, with those in New South Wales hit particularly hard. The federal government has responded by investing billions on a variety of relief programs. Read more [HERE](#).



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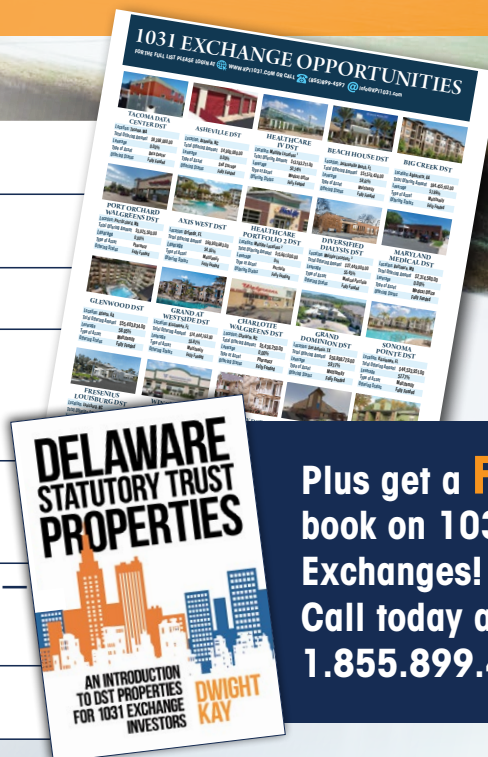
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GREEN ISLAND RANCH

Osceola County, FL | \$140,000,000 | 5,977 ± AC



GREEN ISLAND RANCH

Osceola County, FL | \$140,000,000 | 5,977 ± AC

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LandReport: Ladies of the Land Cindy Garvey, United Country Real Estate Leipers Fork

FRANKLIN, TENNESSEE

BY EDDIE LEE RIDER JR.



A native of Indiana, Cindy Garvey has called Franklin, Tennessee, home for more than 38 years. She opened the front doors to United Country Real Estate Leipers Fork in 2000. Since that time, she has developed a unique and keen understanding of the Middle Tennessee market.

Eddie Lee Rider: At the end of 2019, your office ranked #11 in the United Country network. 2020 saw your business grow by 30%, but you again came in #11. The business of land has just been that strong. Tell us what you have been experiencing the past 12 to 15 months.

Cindy Garvey: There has been a big shift of people wanting to have more space and get out of the bigger cities. Even if they can't move to the country permanently, they are wanting a place to retreat on the weekends. The pandemic really brought on a shift in the real estate market to more rural areas, and I anticipate that trend will continue through 2021.



ELR: Tell us about a couple of your current listings our readers should check out

CG: We have some great listings for both land and luxury homes. Go to <https://leipersfork.com> to see everything we currently have. Things are selling so fast, you'll need to be quick. It's more important than ever to work with a real estate agent who knows the local market.

There are two specific properties I would like to point your readers to.

First is a magnificent family estate where they can enjoy the countryside in Franklin. It is a gated estate with serene



views and a pond, fantastic outdoor living on 19 acres. It includes a saltwater pool and vast patio space.

[CLICK HERE to find out more!](#)

The second beautiful property is located in the heart of Middle Tennessee, just minutes to downtown Franklin and historic Leipers Fork Village. This property is ready for your forever home. All of the preliminary work has been completed. Septic is recorded for two five-bedroom homes. There is a fully self contained 40'x75' shop with



solar and well water in place. This home has beautiful views of the Tennessee hills. Call today for your private tour!

[CLICK HERE to find out more!](#)

ELR: How can folks get in touch with you?

CG: I'm always available by email at

Cindy@LeipersFork.com

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LandReport VOICES Venari Coolers, Joe Stough, VP of Marketing

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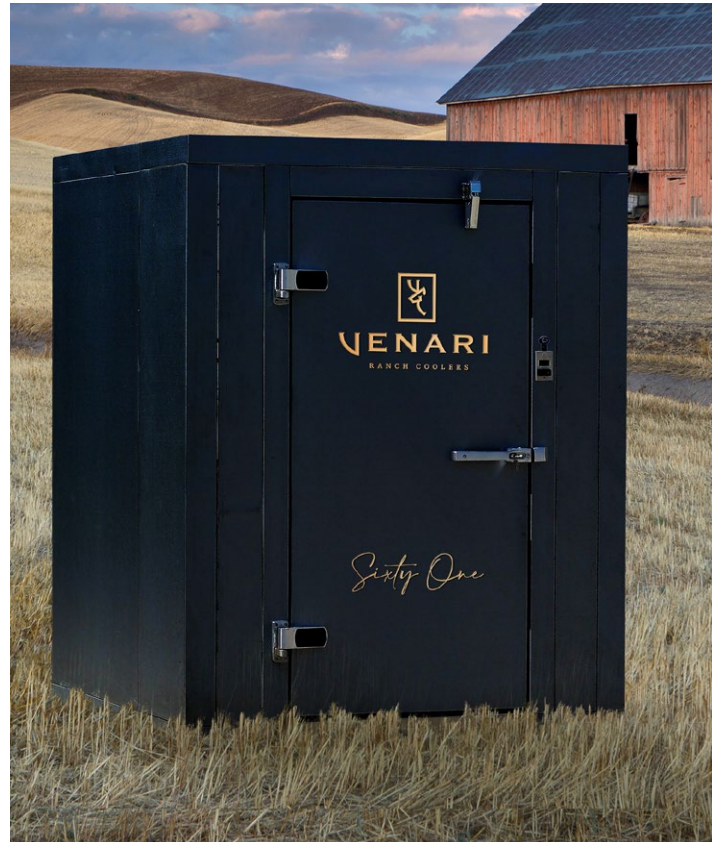
BY EDDIE LEE RIDER JR.



VENARI
RANCH COOLERS

Eddie Lee: Venari in Latin means "to hunt." Keen branding! You're the new kid on the block, but you have a 60-year-old company behind you. What's your DNA? What are your goals? Tell us your story.

Joe Stough: Our story starts about 60 years ago when ARI was founded in San Antonio, Texas. To date, ARI is one of the largest long-standing companies in the commercial refrigeration industry. We are a Texas-based company with many clients who own land and are avid hunters. Several years ago, we started getting inquiries about making a refrigeration unit that could live out on the ranch to preserve game. With some of the biggest names in hunting trusting ARI to build their ranch cooler, we decided it was time to make our product available for everyone and appeal to all of the hunters at heart. That is why we created Venari Ranch Coolers. Our goal is to be the newest evolution in refrigeration



for hunters and ranchers. As Texans, we understand the perfect kill doesn't come easy. With Venari, we are providing a way to preserve your hard work.

ELR: How do folks get in touch with you if they want a Venari for their ranch, commercial hunting operation, or the family farm?

JS: We have just opened up our early access list for those looking to have their own Venari Ranch Cooler by the start of the 2021 hunting season. Anyone can join by visiting venaricoolers.com and submitting their name and email address. We will follow up with additional product information and updates. Also, we just got on social media (@venari_coolers), so we'd love it if you could give us a follow. We want to gather our Texas hunting community on social media, because at the end of the day, Venari is more than just a ranch cooler to us. 🇺🇸

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