

The LandReport

*A Monthly Report for
The American Landowner*



Newsletter

NOVEMBER 2014 • LANDREPORT.COM



MIXED SIGNALS ON MIDWEST FARMLAND

Seventh Federal Reserve District Sees 2-Percent Drop in 3Q



By the close of the third quarter, farmland values in Indiana and Michigan had moved up, those in Illinois and Iowa had dropped, and Wisconsin's values stayed the same. That's the word from the Federal Reserve Bank of Chicago. The good news is farmland values in the Seventh District remained on a par with 2013. The bad news is they edged slightly lower – some 2 percent – compared to the second quarter. This decrease was the largest drop since the end of 2008, and only the third decrease over the last six years. According to David Oppedahl, "The downturn in crop prices of the past two years finally extinguished the trend of rising farmland values that had prevailed in the District since the fourth quarter of 2009." To read the current issue of *AgLetter*, click [HERE](#).

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EPA



WEST

ALMOND GROWER FINED \$160,000, MUST PURCHASE CONSERVATION EASEMENT. The EPA announced a settlement with Edward Lynn Brown for destroying valuable wetlands in the San Joaquin Valley of Northern California. In August 2012, Brown leased 850 acres of grazing land to convert into an almond orchard. The Army Corps of Engineers informed him that the tract contained protected vernal pools and instructed him to apply for a federal Clean Water Act permit before altering the land. In September 2012, Brown destroyed 32.7 acres of vernal pools without applying for a permit. The settlement requires Brown to pay a \$160,000 penalty and purchase and endow a \$1 million conservation easement from the EKR Ranches Foundation. Read more [HERE](#).



WEST

LISTING

Colorado Recreational Land

TOM CRUISE LISTS TELLURIDE ESTATE

FOR \$59 MILLION. *The Wall Street Journal* reports that the star of *Top Gun*, *Jerry Maguire*, *The Firm*, and the *Mission: Impossible* franchise has listed his Rocky Mountain getaway with Bill

Fandel of Telluride Sotheby's International Realty. Completed in 1994, the 298-acre gated property is located just minutes from downtown Telluride and the Telluride Ski Resort. It features a four-bedroom, six-bathroom main house crafted of native stone and cedar, which includes its own gym, recreation room, and library. In addition to a sports court and a private trail system, the property also includes a three-bedroom, three-bathroom guesthouse. According to Fandel, Cruise is selling the property because he hasn't used it much over the past few years. Read more [HERE](#).



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WEST

ESA

Gunnison Sage Grouse

COLORADO OFFICIALS VOW TO FIGHT U.S. FISH & WILDLIFE. *The Denver Post*

reports that Colorado Gov. John Hickenlooper plans to sue the federal government following the declaration of the Gunnison sage grouse as a threatened species by U.S. Fish & Wildlife Service Director Dan Ashe. Hickenlooper called the decision discouraging, saying it "complicates our good-faith efforts to work with local stakeholders on locally driven approaches. We will do everything we can, including taking the agency to court, to fight this listing and support impacted local governments, landowners, and other stakeholders." Sen. Michael Bennet said U.S. Fish & Wildlife "pulled the rug out" from communities already committed to saving grouse. Sen. Mark Udall said official protection "threatens to unravel much of the grassroots and science-based progress Colorado has made preserving the Gunnison sage grouse." Less than 5,000 Gunnison grouse survive on a miniscule portion of their original habitat in Colorado and Utah. Read more [HERE](#).



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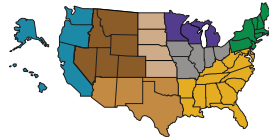
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UNITED STATES

INVESTING

Timberland

CNN MONEY SINGLES OUT TIMBERLAND AS "HOT NEW COMMODITY?"

In the aftermath of the Great Recession, an increasing number of high-net-worth individuals are crying "timber," according to Dennis Moon, head of

Specialty Asset Management at U.S. Trust. "They'd rather this be their steady eddie, slow-as-you-go type of asset. They like transparency. You can go see it if you want to. It's not like a piece of financial paper like a stock or a bond." As Moon points out, many of his clients end up visiting their land, and some go as far as using it for recreational purposes like hunting and fishing. According to CNN Money, the minimum timber investment at U.S. Trust is \$5 million, which typically includes several thousand acres on different parcels in the Southeast, Pacific Northwest, and New England. Read more [HERE](#).

EIGHTH ANNUAL

LAND INVESTMENT EXPO

KEYNOTE SPEAKER:
Donald Trump



January 23, 2015

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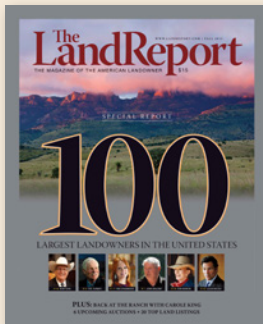


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NORTHEAST

PUBLIC LAND

New York Timberland

NEW YORK EXTENDS EMERALD NECKLACE WITH 87-ACRE PURCHASE

The New York State Department of Environmental Conservation (DEC) acquired 87 acres of land to connect two state forests and extend the Emerald Necklace of protected lands around Ithaca, a priority in the state's open-space plan. "With the assistance of the Finger Lakes Land Trust, an important corridor linking two DEC-owned properties will now be open to everyone in the state for recreational enjoyment," said Commissioner Joe Martens. The land is a mix of northern hardwoods, white pine, and young early successional habitat. There are also some wetlands and a tributary to Six Mile Creek on the land. The property had been enrolled in the 480-a Forest Tax Law Program, a program that provides a tax reduction in return for managing forestlands. The valuable wildlife property will continue to be managed as a working forest providing forest products, watershed protection, and habitat. Read more [HERE](#).

BECAUSE THERE IS NO 'OFF SEASON'
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SOUTH

SALE

South Carolina Plantation

USC TRUSTEES AGREE TO SELL LOWCOUNTRY PLANTATION.

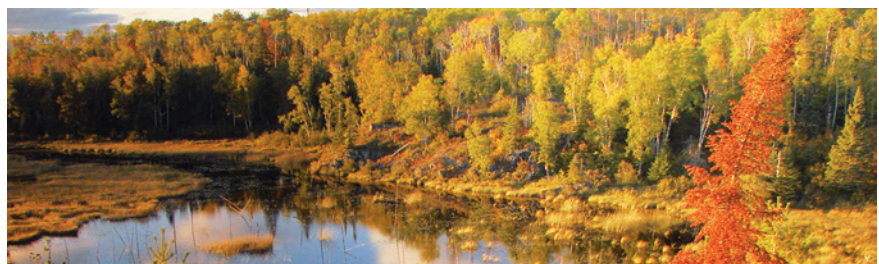
The University of South Carolina has agreed Friday to sell a historic 1,500-acre coastal property that dates back to 1826. Called Wedge Plantation

(or The Wedge), it straddles Georgetown and Charleston Counties along the South Santee River about 5 miles east of McClellanville. The university paid \$1 million to buy the property in the 1970s, and was asking \$4 million. For several decades, Wedge Plantation served as USC's International Center for Public Health Research for the study of insect-borne diseases. In addition to long-term rental income, the plantation generated revenues as a movie set, most notably, *The New Daughter* (2009), starring Kevin Costner. Improvements include a 8,665-square-foot plantation home and a 2,546-square-foot cottage. Marsh and wetlands make up two-thirds of the property. Annual maintenance costs exceeded \$100,000. Read more [HERE](#).

FALLING WATERS



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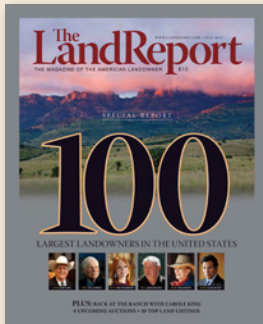


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SALE

Southern Timberland

POTLATCH TO ACQUIRE 201,000 ACRES IN ALABAMA AND MISSISSIPPI.

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REIT has agreed to pay affiliates of Resource

Management Service \$384 million for the well-

managed timberlands. The company will finance the acquisition with new long-term debt and cash. "We are pleased to add these very productive timberlands to our Southern portfolio," said Michael Covey, chairman and chief executive officer of Potlatch Corporation. "The timberlands have been managed intensively and are well stocked. This transaction will expand our Southern ownership by almost 50 percent into two new states contiguous to our existing Arkansas holdings and will increase our total acreage under management to nearly 1.6 million acres." In addition, Potlatch has timber holdings in Idaho and Minnesota. The transaction, which is subject to the satisfaction of customary closing conditions, is expected to close late in the fourth quarter of 2014. Read more [HERE](#).

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