

# The LandReport

A Monthly Report for the  
American Landowner



# Newsletter

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## Investing Issue Highlights Do's and Don'ts

**Fall issue of the Magazine of the American Landowner includes two features whose strategies generated vastly different outcomes.**

Our **Investing Issue** goes behind the scenes to analyze two completely different investing strategies. The first — in Western Alabama — relied on blood, sweat, and salt to transform good grazing land into a thriving shrimp farm some 150 miles inland from the Gulf of Mexico. The second involved close to 20,000 acres of highly speculative development land in several locales out West. Care to guess which one lost more than \$100 million? To make matters worse, those losses were borne by the Dallas Police & Fire Pension System and its annuitants. Other reads in our fall issue include:

- Bill Gates pays \$171 million for prime Washington farmland.
- Mort Fleischer to sell two ranches as a \$50 million set.
- Florida's El Maximo Ranch sells for \$136 million.
- A 157-acre hilltop in Beverly Hills hits the market for \$1 billion.

Read more [HERE](#).



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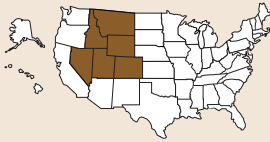
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## BALLOT



### WEST

**ANTI-DRILLING INITIATIVE FAILS IN THE CENTENNIAL STATE.** A Colorado voter initiative known as Proposition 112 was defeated by an estimated 56 to 44 percent margin on Election Day. If approved, the initiative would have increased minimum drilling setbacks from occupied buildings and waterways for new oil, gas, and fracking projects to 2,500 feet statewide. Current regulations specify that wells must be 1,000 feet from high-occupancy buildings such as schools and hospitals, 500 feet from occupied buildings such as homes, and 350 feet from outdoor areas such as playgrounds. Supporters promoted Proposition 112 as an environmental issue with public health implications. Opponents focused on the detrimental effect the proposed regulations would have on employment in Colorado's energy sector. Read more [HERE](#).



### PACIFIC

## SOLD

### OREGON MUNICIPALITY

**TOWN OF TILLER SELLS.** A 257-acre assemblage comprising almost all of the Oregon timber town of Tiller sold in September. Garrett Zoller, ALC, of LandAndWildlife.com and LandLeader had the listings on the 29 different tax parcels, which were marketed for \$3.85 million. News of the one-of-a-kind opportunity along the South Umpqua River in the southwest part of the state went viral last year. Zoller told *The Land Report* that potential buyers were swarming with ideas including converting the township into a cannabis farm, a senior care facility, or a homeless shelter. The backstory of the sale revolves around the Caswell family, who began patiently acquiring lots in the once-robust town in the 1970s. With 28 parcels in hand, the heirs decided to sell their holdings last year. Zoller also had the \$350,000 listing on Tiller Elementary School, a 16,588-square-foot structure on 6.58 acres. Read more [HERE](#). – Kelly McGee

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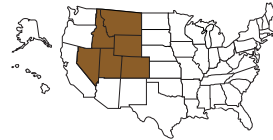
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WEST

APPROVED

## UTAH RECREATIONAL LAND

### \$48 MILLION CONSERVATION ACQUISITION PASSES. A decades-

long saga came to a close on Election Day  
when voters in the ski town of Park City

approved a ballot measure that will fund the majority of the purchase price of prime recreational acreage overlooking the site of the renowned Sundance Film Festival. Known as Treasure Hill, the land was approved in the 1980s for more than 1 million square feet of development. Years of contentious negotiations with the Park City Planning Commission followed. Ultimately, civic leaders believed it best to buy out the developers. Critics countered that locals will bear the brunt of the cost via higher taxes. "The citizens had a chance to make the decision, and we're happy with their decision. I think it's a fine way for Treasure Hill to turn out," said Pat Sweeney, whose family was one of the landowners. Learn more [HERE](#).

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WEST

SOLD

## COLORADO RANCLAND

**PORCUPINE RIDGE RANCH SELLS.** One of the largest blocks of privately owned senior water rights in the Colorado River and Yampa River basins sold in November. Set between

Vail and Steamboat Springs, the ranch has 9,177 deeded acres adjacent to the Flat Top Wilderness outside Toponas and participated in a pilot program that compensates landowners for fallowing hayfields. Porcupine Ridge Ranch received an estimated \$421,000 via the System Conservation Pilot Program to test methods for conserving water that could be part of a drought contingency plan. Ken Mirr and Robb Nelson of Mirr Ranch Group shared the \$16.7 million listing. Said Mirr, "Porcupine Ridge Ranch was recognized by the Upper Colorado River Commission for its extraordinary water rights. We are pleased to have found a buyer that understood the ag values and especially the long-term investment value in the water rights." Read more [HERE](#).



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## SOUTH

SOLD

### FLORIDA HORSE FARM

#### ILLINOIS GOVERNOR-ELECT CLOSES ON WELLINGTON EQUESTRIAN ESTATE.

Just days after defeating incumbent governor Bruce Rauner, J.B. Pritzker closed on a 6.44-acre, \$12 million equestrian estate in Palm Beach County. Located in Grand Prix Farms near the Palm Beach International Equestrian Center, the equestrian estate has an outdoor riding arena, 30 stalls, tack rooms, offices, and a groom's apartment. Of critical importance is its proximity to the Palm Beach International Equestrian Center, site of the internationally renowned Winter Equestrian Festival. The Pritzkers join other high-profile equestrian families who own horse properties in the Winter Equestrian Capital of the World, including Michael Bloomberg, Bill and Melinda Gates, John and Leslie Malone, and the Bruce Springsteen family. According to *Crain's Chicago Business*, J.B. and MK Pritzker also own a 230-acre horse farm in Kenosha County, Wisconsin, not far from the Illinois state line. Read more [HERE](#).

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