

The LandReport Newsletter

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A Monthly Report for the American Landowner

November 2021



A STUNNER. When a \$136 million ranch comes to market, that's front-page news, right? But when it ends up under contract in less than 24 hours, what does it become? That's right — a Land Report cover story, which is precisely why we commissioned the illustrious Don Weller to paint a tribute to Montana's Climbing Arrow Ranch for our annual [Investing Issue](#). The Climbing Arrow is one of four case studies featured in our [fall issue](#). In addition to this legacy ranch, the list includes Iowa's historic Garst Farms, Tennessee's Sweetens Cove Golf Club, and Utah's Victory Ranch.

Please take a look at our Timberland Special Section, which includes a diverse lineup of informative stories beginning with some high-level insights from AFM CEO Brent Keefer and LandVest President Joe Taggart on

timberland investments today. There's also an informative update on the burgeoning market for carbon offsets as well as a short write-up on Red Emmerson, America's largest landowner as of October 1. Why is it so short?

Because the Magazine of the American Landowner will present an in-depth story featuring an exclusive interview with Red in our Land Report 100 issue, which comes off press in January. 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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SUSTAINABILITY



INTERNATIONAL

US AND EU LAUNCH TRANSATLANTIC AG PLATFORM.

The collaboration tackles climate change and promotes sustainability as the US Department of Agriculture and the EU Directorate General for Agriculture and Rural Development announce plans to share knowledge and information while promoting mutual trust. “We must work together to devise systems and solutions that are good for agricultural producers, good for consumers, good for businesses, good for our communities, and good for our planet,” European Union Commissioner for Agriculture Janusz Wojciechowski and US Ag Secretary Tom Vilsack said in a joint statement. “That includes fair and open markets at the local, regional, and international levels that bolster food security and sustainable food systems.” Both officials are vowing to reduce poverty while also safeguarding the environment. Read more [HERE](#).



SOUTHWEST

PUBLIC-PRIVATE PARTNERSHIP

Texas Coastal Prairie

POWDERHORN RANCH ON TRACK

TO BECOME STATE PARK. Located along Coastal Prairie of Texas, the Powderhorn Ranch spans 17,351 acres of unspoiled terrain. The Texas Parks and Wildlife

Foundation raised \$37.7 million for the acquisition of the ranch plus another \$12 million for habitat restoration and long-term upkeep. The donation of an additional 1,360 acres to the Texas Park and Wildlife Department in late October means that the entire ranch now falls under state authority and is well on its way to becoming a state park. Powderhorn Ranch includes forests of coastal live oak alongside thousands of acres of intact freshwater wetlands. Eleven miles of tidal bayfront on Matagorda Bay serve as home as well as nesting grounds for hundreds of bird species including the endangered whooping crane. For the last two years, the ranch has been open to conservation educators, researchers, birders, and hunters. Read more [HERE](#).



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PACIFIC

SALE

California Wine Country

FAR NIENTE ACQUIRES PROVENANCE

VINEYARDS.

The reported \$20.9 million deal includes 10 acres of vineyards on the historic 39-acre property along Highway 29, a stone's throw from Far Niente's DeCarle

vineyard. The vineyards will serve as home to Far Niente's Bella Union label once the Napa Valley winery reopens to the public in early 2023 following extensive renovations. The properties' proximity helped attract buyer Allen Lombardi. Provenance produces upwards of 75,000 cases annually compared to Bella Union's current production of around 20,000 cases each year. Head winemaker Noel Basso of Hook Or Crook Cellars (another new Lombardi purchase, which produces 225,000 cases annually) says he plans to focus on Cabernet Sauvignon and Merlot but that the vineyard will continue to produce Provenance's Deadeye, a renowned red blend. Lombardi also noted that in 2021, both the Sauvignon Blanc and the Chardonnay harvests were "extremely light." Read more [HERE](#).

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WEST

CONSERVATION

Historic Colorado

CRYSTAL MILL PRESERVATION PLAN

PROPOSED. Developers are working to retool one of the West's most iconic landmarks — an 1880s Colorado ghost town — into a high-end retreat that offers

backcountry skiing in the winter and hiking, biking, horseback riding, and fly fishing in the summer. Plans include 20 upscale cabins, all built using green guidelines, along with a farm-to-table restaurant. Developers Chris Cox and Stuart Gillespie intend to power the retreat using hydro, solar, and geothermal-generated energy as a way to minimize any environmental impact. They have also proposed placing a conservation easement on 85 percent of the more than 750 acres that Cox owns as a pro-active strategy to prevent future development. In addition, the developers want to place a historical preservation overlay on the ghost town and surrounding areas while promising that they will donate Crystal Mill to an independent nonprofit that would then restore, preserve, and manage the building. Read more [HERE](#).



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NATIONAL

CLIMATE CHANGE

Farmland

MCDONALDS USA COMMITS \$5 MILLION TO COMBAT GREENHOUSE GAS EMISSIONS.

The fast-food giant is pledging to support the work of AgMission, which was established by the Foundation for

Food & Agriculture Research, US Farmers & Ranchers in Action, and World Farmers Organisation with the goal of making the ag sector net-negative for greenhouse gas emissions. The nonprofit seeks to develop climate-smart solutions that farmers can then implement. At present, the agriculture industry accounts for nearly 10 percent of the greenhouse gas emissions in the US and about 24 percent globally.

“Soil and farmlands already sequester 100 times more carbon than is emitted in a year,” says Erin Fitzgerald, CEO of USFRA. “But farmers and ranchers cannot do it alone. This effort requires a response that rivals the magnitude of the challenge we are overcoming.” With this gift, McDonald’s, like PepsiCo, has positioned itself as one of AgMission’s founding partners. Read more [HERE](#).



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- **CLAYTON BOYD,**
Bell 505 Pilot and Owner Clayton Boyd Luxury Barns



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LandReport VOICES

Jason Walter, CEO & Founder, National Land Realty

BY EDDIE LEE RIDER JR.



I recently had a chance to chat with the head of the rapidly expanding National Land Realty, a South Carolina-based company that now has a fantastic network of brokers and office locations north to south and coast to coast.

Eddie Lee Rider: Jason, tell me about National Land Realty's recent growth. You started as a mostly Southeastern organization, but nowadays you — as the plan always has been — have a national footprint.

Jason Walter: Yes, that has always been the plan, and it's exciting to see that come to fruition. Our business model is based on pulling the top talent from local markets. This has allowed us to create a national presence with local expertise. In fact, we now have 348 active Field Team Members in 40 states specializing in rural land, commercial development, solar installations, and leasing.

Part of the reason for our rapid growth and success is that we've made heavy investments in technology. Our 3D touring experience, Land Tour 360®, turns online land searches into an interactive experience.



Our compiled GIS data and mapping capabilities are some of the most extensive in the country. These investments, combined with our marketing efforts, a large agent support team, and proprietary lead management systems have given National Land Realty a competitive advantage and a significant national footprint.

ELR: In your opinion, why are investors jumping into land as an asset class?

JW: Land is tangible, stable, and usable. Most people don't buy land to let it sit. They use it, either for recreational purposes or for extra income, or both. Some people who aren't experienced with land think of it as a non-income producing property, but that simply isn't the case. There are so many ways to generate revenue nowadays from your land I can't even list them all. But among the most notable ways to generate income are leasing rights for hunting and farming. In addition to potential cash flow appreciation, land has always been steady, and it is the world's best hedge against inflation.

ELR: What pitfalls should new investors, new landowners, know in advance to make their entrance into the asset class as smooth as possible?

JW: If you want to get into land, you can't jump into it too soon. You have to know what you don't know. If you enter this asset class without the help of a well-qualified broker, you risk losing serious money and wasting a lot of time. There are many land mines to look out for, especially with raw land, and they vary by state and region. For example, you need to be able to navigate mineral rights, timber rights, wetland permits or other restrictions on the land, and the tax consequences of your investment decisions.

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LandReport Voices continued

ELR: *Let's discuss your website, your company philosophies, your methodologies. What makes National Land Realty unique?*

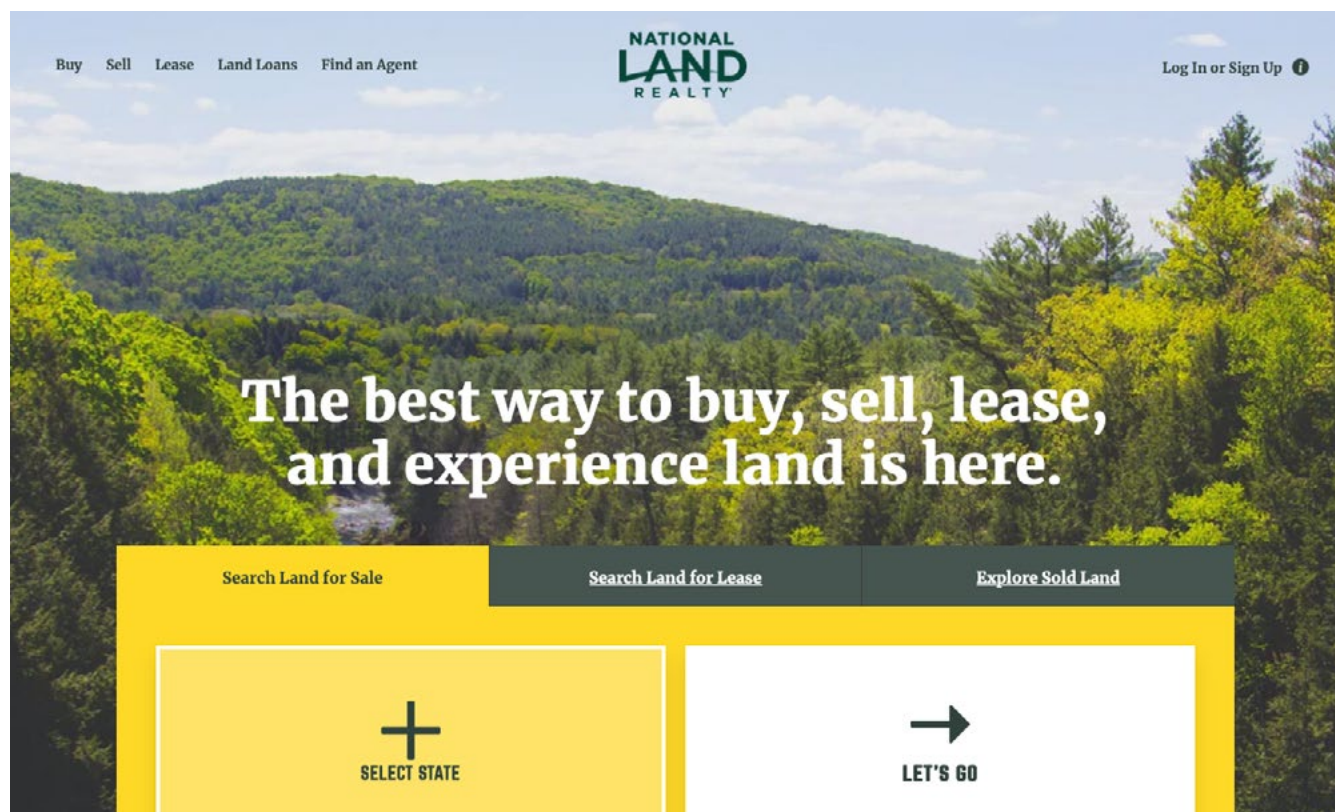
JW: We specialize in finding the perfect piece of land for our customers, whether they are interested in farms, ranches, country estates, timberland, recreational land, or commercial development properties. We do this by aggregating precious land data through cutting-edge technology, and we have developed tools that allow buyers to view properties at their own pace. Our team is united in our mission to make things grow. This is a fun and exciting business. We've been able to grow because we are all on the same page, and our people love each other and what they do.

ELR: *Tell our readers your predictions for the next 12 to 24 months in rural land sales.*

JW: I get this question every day, and if I told you I knew the answer, I'd be lying. This world can turn upside down at any moment. However, we do know that land is finite. You can't make more of it. Sometimes you can't grow more food on it, or dig more minerals out of it, or build more houses on it. All you can do is move around the pieces that have already been made, and if a lot of people want it, then they will need to bid against each other for it. With land values unlikely to decline in the foreseeable future, it is one of today's most secure assets. And, for many investors, it's also one great hedge against inflation. Nevertheless, at NLR, we embrace turbulent markets because this is when we make our largest strides.

ELR: *What's the best way to contact you?*

JW: Call (855) 384-5263 or visit our website at www.nationalland.com.



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