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EW N<sup>O.</sup> 1. Sierra Pacific Industries (SPI) has completed its acquisition of Oregon-based Seneca Jones Timber Company and Seneca Sawmills. The transaction, which was announced on August 6, closed October 1. The 175,000-acre acquisition brings the Emmerson family's timberland holdings to 2.3 million acres, eclipsing the 2.2 million acres owned by John Malone. "Aaron Jones and Red Emmerson are both icons of the wood products industry. They were also friends and had a deep mutual respect for each other as industry leaders," said Seneca CEO Todd Payne in a statement released in August.

"This is a meaningful day for Sierra Pacific Industries as well as for Seneca," said SPI President George Emmerson in a statement announcing the completion of the sale. "The combined company brings together an outstanding team of people that will leverage our shared expertise in sustainable forest management and innovation in manufacturing, working together to provide quality lumber and wood products to the marketplace. We are excited to be joining the Oregon forest products industry, along with the opportunities for further growth in the state," Emmerson said. Read more HERE.

National and regional news stories follow.



ERIC O'KEEFE editor@landreport.com

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PACIFIC

#### BEACHFRONT PROPERTY SEIZED FROM BLACK OWNERS TO BE RETURNED.

Manhattan Beach used eminent domain to take control of a strip of beachfront property owned by black citizens, citing complaints from white residents. Subsequently owned by Los Angeles County, the beach was opened to the public with laws in place that prohibited the county from ever disposing of it. Gov. Gavin Newsom signed a bill to reverse that, paving the way for the land transfer back to the descendents of Charles and Willa Bruce, who first purchased the property in 1912 for \$1,225. Amid threats from the Ku Klux Klan, the couple developed Bruce's Beach, which included a lodge, cafe, dance hall, and dressing tents. In today's market, the land could fetch upwards of \$75 million. Read more HERE.



FOR SALE

#### Investment Grade Asset

**2,400-ACRE PRIVATE LAKE COMES TO MARKET.** A once-in-a-lifetime listing came to market on October 7: a 5,025-acre tract known as Fairfield Lake. Located just east of Interstate 45, it sits a short drive from



Texas's largest metropolitan areas. But what truly distinguishes it is its 2,400-acre lake, the largest body of water for sale in Texas and possibly the

entire US. Approximately 1,800 acres of the property are currently leased to the State of Texas for use as Fairfield Lake State Park. Read more HERE.



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### AUCTION

#### South Dakota Farmland

**3,759 ACRES TO BE AUCTIONED** 

**NOVEMBER 4TH.** Offered in two tracts and in combination, the farmland in Buffalo County, located in Eastern South Dakota, includes 2,820 tillable acres near Lees Corner

(Crow Creek). Two 75,000–bushel grain bins are included in the property sale. Taxes on the entire acreage in 2018 totaled \$20,841. According to a 2021 farm real estate survey conducted by the South Dakota State University Ness School of Management and Economics, the price of the state's non-irrigated farmland rose nearly 5 percent in a year to \$3,814 per acre compared to \$3,638 in 2020. Meanwhile the statewide average gross rates of return (rent-to-value ratio) increased 2.5 percent for pasture/rangeland while jumping 3.2 percent percent for non-irrigated cropland; this ratio typically tracks with interest rates. In addition, the statewide average cash rental rates increased \$5 for cropland and \$4 for pasture/rangeland as compared to one year ago. Read more HERE.



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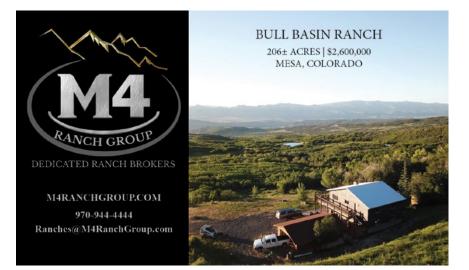
#### INTERNATIONAL

#### SUSTAINABILITY

Farmland

**LEADING HARVEST LAUNCHES PILOT PROGRAM DOWN UNDER.** Dedicated to advancing sustainable agriculture and food production, the nonprofit now seeks to engage farmers, landowners, and land managers in

Australia with Leading Harvest's Farmland Management Standard, which is designed to create a uniform sustainability framework applied to a range of farming operations. "The launch of our Australian pilot program represents an important step in our goal of developing and implementing a single sustainability standard that can be adopted by the global food production supply chain across continents," says Oliver Williams IV, chair of Leading Harvest's board of directors. "Applying an independently audited universal standard assures success in achieving sustainable outcomes – whether grain or other commodities are grown in Queensland or Nebraska." The Australian program has already drawn participants farming more than 700,000 acres. Once the pilot program comes to a close, Leading Harvest plans to formally launch the standard in Australia. Read more HERE.



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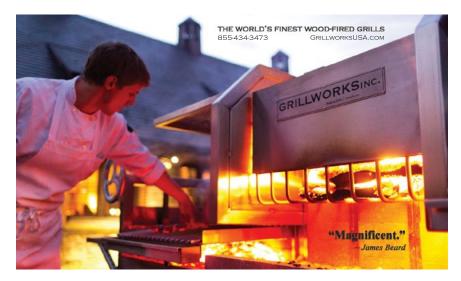






South Carolina Timberland GREENTREES AND MILLIKEN FORESTRY TO LAUNCH CARBON SEQUESTRATION PROJECT. Known as GreenTrees South Carolina, the undertaking is an offshoot of the largest voluntary forest

carbon project in the world, which provides access to carbon markets that were previously inaccessible to small and mediumsize landowners. GreenTrees works with owners to plan, plant, and calculate the carbon sequestration from the trees growing on their land, data that is then independently verified and added to the carbon market. To date, GreenTrees and some 600 landowner partners have planted 50 million trees in 13 states on more than 120,000 acres of land. By 2030, the goal is 100 million trees, which will result in 35.1 metric tons of  $CO_2$  sequestered. Milliken Forestry has a longstanding presence in South Carolina. Established in 1949, the company provides long-term forest management services to more than a million acres there as well as in North Carolina, Georgia, and more. Read more HERE.



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A5 REAL ESTATE

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#### Farmland Data

#### AG-ANALYTICS ACQUIRES ACREVALUE.

NATIONAL

#### ACQUISITION

A subsidiary of Corteva Agriscience called Granular sold the farmland information and evaluation program, which first launched seven years ago. With several hundred thousand

users per month, AcreValue leverages data and technology to promote efficiency within the farmland real estate market. "Through the combination of AcreValue and Ag-Analytics, farmers and landowners will be able to instantly connect with powerful land analytics, profitability mapping, and our networks of services to better manage their assets and steward their resources," says Josh Woodard, CEO of Ag-Analytics, a data analytics and risk management company best known for Profit Layers, the company's flagship platform. Ag-Analytics also unveiled an alliance with Farmer Mac, the nation's secondary market for agricultural credit as well as Indigo Agriculture, a company that strives to improve grower profitability, environmental sustainability, and consumer health through the strategic use of nature-based and digital technologies. Read more HERE.



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### **Black Hills Recreational Land** HOT SPRINGS, SOUTH DAKOTA

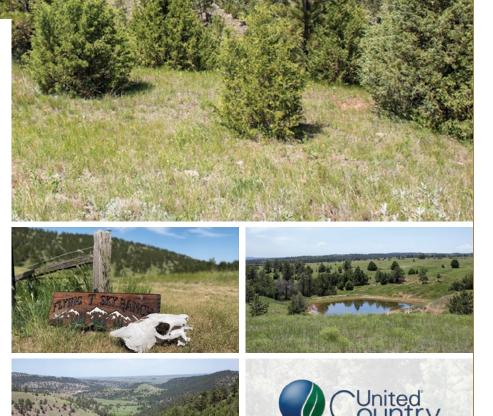
Interested in a rare opportunity to own private land in the beautiful Black Hills of South Dakota?

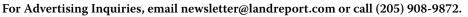
This property consists of 2,683± deeded acres, bordered by government land on three sides. Features include springs and wells, ponderosa pines, junipers and aspen trees, as well as underground utilities. Not only is the property scenic and secluded, it's also easy to reach by land or air with private airport access, hanger, navigation aids, lights and radio.

With breathtaking views, this is a place where the marks of early western history are still present. There's also an abundance of wildlife such as deer, elk and turkey. Touring this property is the only way to witness its true value and potential.

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**Real Estate** 

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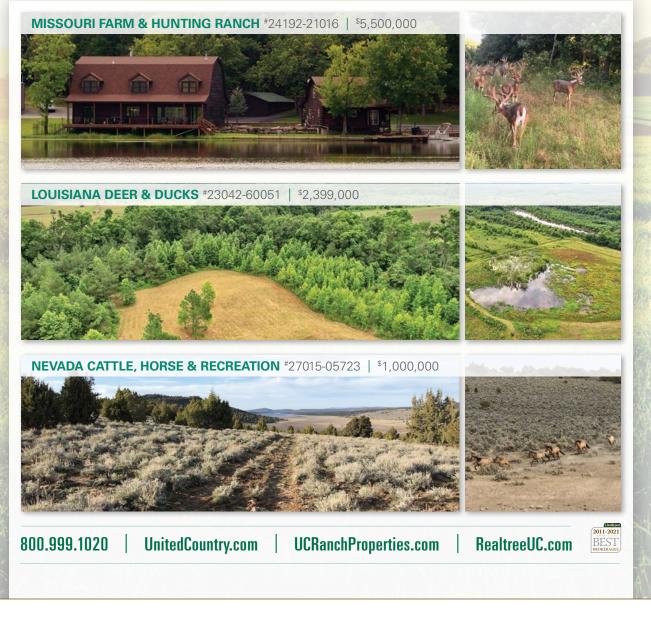
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