

# The LandReport Newsletter

LANDREPORT.COM

A Monthly Report for the American Landowner

September 2020



**FIELD**  
*notes*



Our Investing issue doesn't shine; it glitters. Great stories — how landowners are spearheading the recovery of Yellowstone's grizzlies, the selection of the 2020 World Food Prize winner, and the acquisition of Chadbourne Tree Farms by The Conservation Fund — talented contributors, including a compelling profile of Land Report 100er Russell Gordy by Lynn Donaldson — and, of course, page after page of stellar listings, including Virginia's Eldon Stock Farm, Florida's Bienville Plantation, Texas's T Lazy S Ranch, and Nydrie Stud outside Charlottesville.

The Rocky Mountains Special Section features a roundup by Corinne Garcia on some of the top markets out West for sheltering in place as well as a critical

look at the pluses and minuses of the Colorado River Compact by Ken Mirr. It was a pleasure to read the story of Greg Fay and his fun family weathering the pandemic at their Ruby River Valley ranch. That's called practicing what you preach. Read more [HERE](#).

National and regional news stories follow.

**ERIC O'KEEFE**  
[editor@landreport.com](mailto:editor@landreport.com)

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

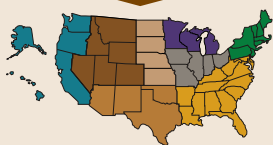
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## CONSERVATION



### NATIONAL

#### FINANCE COMMITTEE SLAMS BOGUS APPRAISALS AND SHADY TAX DEALS.

The bipartisan Senate Finance Committee determined that inflated property appraisals and “sham partnerships” often enabled tax cheats to claim more in deductions than lawfully allowed. Investigators unearthed emails detailing how crooked syndicators engineered easements to yield more lucrative tax breaks by overinflating land values. Such illegal activities have drawn IRS scrutiny over the last several years. In 2019, the IRS spotlighted syndicated conservation easements as a scheme taxpayers should avoid while at the same time estimating that such plots accounted for more than \$20 billion in fraudulent federal tax deductions from 2010 to 2017. The Finance Committee report, which was released in September, calls for an increase in IRS enforcement as well as legislation to curtail dubious deals. Read more [HERE](#).



### SOUTHWEST

#### SEALED BID

#### Texas Ranchland

#### CALL FOR OFFERS ON FIVE-RANCH

TEXAS PORTFOLIO. [Icon Global Group](#) is now offering scheduled tours and data room access to qualified buyers and their brokers on five Texas ranches spanning the Lone Star

State from the Piney Woods of East Texas to the rugged mountains of the Big Bend. Multiple options and purchasing alternatives are available. The preview phase extends through October 31 with sealed bids and offers due in early November. Properties include 1,100-acre [Big Cypress Bayou River Ranch](#) near Jefferson; [T Bar W Ranch](#), a 364-acre lender-owned bank foreclosure near Mineola; and the 2,554-acre [7D Ranch](#) near San Saba, whose four parcels are being offered in six purchase combinations. There are also two Trans-Pecos offerings — the 70,000-acre [Lely Ranch](#), which borders Big Bend Ranch State Park in Presidio County, and the 7,700-acre [Fox Canyon Ranch](#) in the Davis Mountains — which are being offered in conjunction with King Land & Water. More information is available by contacting [Icon Global Group](#) at (214) 855-4000.

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LISTINGS  
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The LandReport — Official Directory

Business Directory

The Official Online Directory of "The Magazine of the American Landowner" — The Land Report showcases the best in products and services for landowners in the U.S.

Choose a category below to view listings.

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- Real Estate Finance
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- Real Estate Insurance
- Real Estate Finance
- Real Estate Development
- Real Estate Investment
- Real Estate Management
- Real Estate Marketing
- Real Estate Sales



SOUTH

LISTING

## Virginia Estate

### ELDON STOCK FARM REDUCES PRICE.

Eldon Stock Farm is now being offered at \$55 million cash, down from \$75 million.

This singular 7,100-acre landholding – only 75 miles from Washington, D.C. – offers

tremendous conservation opportunities and even greater potential for strong investment returns. Painstakingly assembled through 60 transactions by the Lane Family out of Chicago (a feat utterly unlikely to be replicated in the Mid-Atlantic today or anytime in the future), the pristine property sprawls across Virginia's Rappahannock County beneath the Blue Ridge Mountains. Since 1961, the Lane Family has overseen the farm's cattle operation, a herd of 850 developed from decades of careful bovine genetic study. The land offers myriad options for its principle focus. The State of Virginia, meanwhile, has created exceptional tax incentives – on top of what the federal government's offering – as part of a strategy to spur the donation of conservation easements. Read more [HERE](#).

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**RIVERSTONE RANCH** ·  
A Hidden Masterpiece!



**BLUE RIDGE MOUNTAINS**  
**ROANOKE, VIRGINIA**

**AUCTION**  
**October 28th • 10am ET**  
The Hotel Roanoke & Conference Center

**979± ACRES**  
Offered in its Entirety

**INFORMATION DAYS:**  
Held at the Cabin on the property  
**Thurs., Sept. 24 • 10am - 12noon ET**  
**Thurs., Oct. 8 • 10am - 12noon ET**

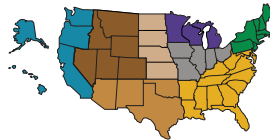
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## NATIONAL

## AGRICULTURE

## Federal Subsidies

## FARM INCOME HITS 7-YEAR-HIGH

**IN 2020.** The largest direct farm payments ever – to the tune of a record-smashing \$37.2 billion – have bolstered farm sector income in 2020. While seeking to soften the impact

of the pandemic throughout the ag sector, the Trump Administration directed the USDA to allocate federal payments that should equal 36 percent of net farm income for the year. Economists project overall annual income to hit \$102.7 billion, representing a 23 percent hike. Meanwhile, net farm income could increase to \$18.3 billion, up 21.7 percent from 2019. The USDA plans to revise its income projections on December 2. In August, Agriculture Secretary Sonny Perdue spoke of a new version of CFAP2. The anticipated extension of the Coronavirus Food Assistance Program could include another \$14 billion in federal payments. Direct farm program payments cover a range of areas, including traditional crop subsidies, land stewardship, and dairy support. Read more [HERE](#).



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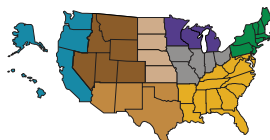
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**5± Miles of Trout Stream**  
**741.21± Acres | \$4,849,000**  
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NATIONAL

AGRICULTURE

## Scholarships

### CHIPOTLE INVESTS IN YOUNG

**FARMERS.** The fast-casual chain donated \$125,000 to the Niman Ranch Next Generation Foundation's scholarship program, supporting new farmers and future leaders in sustainable

agriculture. The partnership between Chipotle Mexican Grill and Niman Ranch dates from 1998 when the eatery's founder embraced the Niman Ranch model after visiting its original hog farmer, Paul Willis. Chipotle continues to serve beef and pork from Niman Ranch, a community of more than 750 independent family farmers and ranchers dedicated to traditional, humane, and sustainable practices. "Offering Niman Ranch products on our menu enables us to serve sustainable food raised humanely by farmers whose ethical practices align with our values," said Brian Niccol, chairman and CEO of Chipotle. "After more than 20 years, we're still proudly working together and look forward to cultivating the future of farming." Since 2006, the Niman Ranch Next Generation Foundation has awarded 273 scholarships. Read more [HERE](#).

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## ONLINE AUCTION • OCT. 1<sup>ST</sup> AT 10 AM

### OKLAHOMA HUNTING AND RANCH LAND IN PAWNEE COUNTY



## Auction

**Central Oklahoma cattle ranch and hunting land for sale. 2158± acres offered in 8 tracts. Located west of Tulsa and northeast of Oklahoma City.**

**Property Inspection:**

**Thurs – Sept. 3<sup>rd</sup> @ 4 PM**

**Sun – Sept. 13<sup>th</sup> @ 1 PM**

**Wed – Sept. 30<sup>th</sup> @ 3 PM**

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**NEW LISTING!**

## BIENVILLE - A HUNTING AND FISHING RESORT

Hamilton County | White Springs, FL  
10,119 ± Acres | \$12,900,000

Bienville is a hunting and fishing resort and one of America's most renowned largemouth bass fishing destinations. The property offers an incredible variety of outdoor activities such as bass fishing, kayak fishing, alligator hunting, fine dining, and well-appointed lodging. Given the size and diverse resources of the property, almost unlimited opportunities exist for other outdoor-based recreational activities, including hunting, RV camping, equestrian, motocross, and ATV trail riding.

Dean Saunders, ALC, CCIM, 863.774.3522  
Tony Wallace, CF, 352.505.9274

Visit [SVNsaunders.com](https://SVNsaunders.com) and search for: **Bienville**



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Santa Ynez,  
California

## Rancho Latigo

4,675  
Deeded Acres



AUCTION | OCTOBER 20<sup>TH</sup> | ON SITE

- Only 36 miles to Santa Barbara
- 14,000 square foot Spanish Colonial home with six bedrooms and 11 baths. Includes 10,000 bottle wine cellar and a movie theater. Extensively landscaped
- Guest house, tennis courts, pool, workshop, and helicopter pad
- 10,000 square foot, 11 stall horse barn
- 23,000 square foot horse arena

### INFORMATION DAYS:

Fri, Sept. 25th & Mon, Oct. 5th • 10am-12pm. Held on site.

*Other showings by appointment.*



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DUAL  
STATE  
MENTORING  
RETREAT



## WEDNESDAY EVENING WELCOME RECEPTION

Join us on the roof of the Bobby Hotel for cocktails and Hors d'oeuvres 5-6:30pm. RSVP for dinner at The Tavern with your RLI family!

## THURSDAY SPEAKER & NETWORKING TOUR

After a full breakfast at the hotel and a market forecast from Edsel Charles with Market Graphics Research, you'll enjoy a full day of networking while visiting the Belle Meade Plantation & Country Music Hall of Fame.

## FRIDAY SPEAKER & BREAKFAST

Make sure to stick around as we wrap up the retreat with a full breakfast at the hotel and speaker/fellow RLI member, Weston Jenkins with Disabled Outdoorsmen, an inclusive hunting program for people with disabilities.

REGISTER  
TODAY



BOBBY

HOTEL

October  
7-9

For more information, please contact Tennessee Chapter Administrator  
Brittany Hurdle [brittany@brittanyhurdle.com](mailto:brittany@brittanyhurdle.com) (615) 474-3607

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## LandReport: Ladies of the Land Cathy Cole of Compass Country Properties Group

BRENNHAM, TEXAS

BY EDDIE LEE RIDER JR.



Cathy Cole has a reputation for professional excellence. In addition to being a continuous top producer since earning her license in 1991, she has the honor of being named by the Texas South Central Board of Realtors as "Realtor of the Year" twice. She is very involved with the REALTORS Land Institute, is an Accredited Land Consultant (ALC), served on Texas and National RLI Board and Officers, and is also one of only a few people in the United States certified by the National Trust for Historic Preservation to market historic properties. Her expertise extends to areas west of Houston to Austin and San Antonio.

**Eddie Lee:** Cathy, you recently signed on with Compass after looking into other real estate franchises. Tell us about this recent move and how you made the decision.

**Cathy Cole:** We had to make a move away from our direct association with another company, which no longer exists. I contacted and was approached by several brokerages and worked diligently to find the right place to stay connected to a direct Houston company. Compass came to me with an amazing amount of marketing, technology, and training that I, as an individual, could not provide for our agents. Growth and constant new options to better perform in our business was clear with Compass.

**ELR:** You have some great listings on your website at the moment. Tell me about a couple of them that folks should check out.

**CC:** We have a listing in the [Brenham/Independence area, on Kettler Road, that is an 1800s farmhouse](#). It has beautiful views, a great location, and a restored



1874 country farmhouse renovated in the mid-1980s blending the old with the new. The main house has a living room with wood-burning fireplace, a dining room, a kitchen with an island, two bedrooms, a bathroom, original hardwood floors throughout the home,

and a huge front and back porch. Upstairs is a loft with two bedrooms and a bath. There's also a guest house/bunkhouse.

[Yaupon Creek Estates is a dramatic, stone, 5000+ square foot estate home](#) sitting high on a hill. Yaupon Creek Estates is a prestigious acreage community covered in century old oak trees in Columbus. Custom built and one of a kind.

[We also have a beautiful horse property on Neiman Road with so much to offer](#), including an easy commute to Houston. Enter through the automatic gate entrance, past lush pastures and stocked pond to this 15-acre ag-exempt, fully-fenced private, peaceful retreat. The 4-stall barn has paddocks leading from each oversized stall. Hot/cold water wash rack! Tack room is climate controlled with a half bath. Two 1,500 square foot metal buildings: one has 2 roll-up doors for all your ranch equipment.

**ELR:** The end of this year will mark 30 years in the land business for you. What major changes and/or developments have you seen in the industry over that tenure?

**CC:** Contracts are always changing and there are more documents to be the best for buyers and sellers. So much more education is available now. There is a swing to this massive marketing in so many venues from just newspapers and flyers. Technology is everywhere, and new ideas come to the forefront every day. Social media wasn't in our vocabulary! Now it's a daily task to visit all the sites and see what is new and professional and best for our company. When I bought the company after being in business for 20 years, I took a leap of faith. I love it, and there is something new every day, especially with our new association with Compass.

**ELR:** How can folks best get in touch with you?

**CC:** By phone, (979) 251-0603, or visit my main website [www.countrypropertiesgroup.com](http://www.countrypropertiesgroup.com). 🇺🇸

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## LandReport: Ladies of the Land Crystal Ault, Glacier Sotheby's International Realty

MISSOULA, MONTANA

BY EDDIE LEE RIDER JR.



**C**ystal Ault has been a full-time licensed real estate agent in Montana since 2002. She is the Managing Broker of Glacier Sotheby's International Realty in the Missoula and Hamilton offices for Western Montana. She currently serves on the Montana State Board of Directors where she chairs the Professional Development, and serves on the Grievance and Professional Standards Council.

*Eddie Lee: Crystal, the pandemic has proven to be a boon to the land business across the country, but especially in Montana. Tell me what you are experiencing.*

**Crystal Ault:** We have a lot of buyers right now who are familiar with Montana and are making purchases during this time. We've seen an increase in out-of-state buyers as well as locals purchasing land. When you compare Montana land prices to similar markets like Colorado and Wyoming, we have more value and a smaller population, which is what people are looking for right now. I haven't seen an increase in land prices yet, but the number of sales has increased.

*ELR: You have some blockbuster listings. Tell us about a couple.*

**CA:** [The Krohn Lake Ranch](#) is a piece of Montana history. The wildlife is incredible, and the property is close to historic Lincoln, MT, and an hour to Missoula or Helena. It's literally 392 acres of paradise with a gorgeous 5000 sq. ft. log home, guest quarters, look out towers, a barn, and a large shop.



[Fat Horse Gulch Ranch](#) is 207 beautiful acres in Avon, Montana, with a conservation easement on 160 of those acres. The home itself overlooks Spotted Dog Game range. Montana wildlife is abundant around the rock outcroppings, forest, and natural springs. It's just 30 minutes to Helena or an hour to Missoula making it an easy commute.

*ELR: I am very interested in your sale of the Sundance Ranch. What a unique opportunity. What transpired on that?*

**CA:** This historical property's story was spectacular. The ranch was to be split up and sold, but Jill Perlemen bought it and placed a conservation easement on it. Only one large building envelope remained and outbuildings. The 3800 sq. ft. home was like stepping back in time 100 years. Rock Creek was right out the front door; there's a bunkhouse for guests, along with a darling 2-bedroom cabin. It's bordered by state and Forest Service land with a view of the Swan Mountain.

The best part of selling that ranch was seeing the impact of a conservation easement. Jill was able to maintain the integrity of the Ovando Valley and the community by keeping the land intact for generations to come.

Crystal's website is <https://crystalault.glaciersir.com/>  
Crystal Ault | [cault@glaciersir.com](mailto:cault@glaciersir.com) | 406.529.6264 🇺🇸

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## LandReport: Ladies of the Land Julie Mansfield Smith, Cupper Creek Land Company

KIMBERLY, OREGON

BY EDDIE LEE RIDER JR.



**M**ossy Oak Properties Cupper Creek Land Company in Kimberly, Oregon is headed by experienced land broker, Julie Mansfield Smith.

*Eddie Lee: Julie, you have some blockbuster properties. Highlight a couple of them for our readers.*

**Julie Mansfield Smith:** [The Ferris Creek Hunting Retreat](#) has 1276 acres with a great mix of juniper, timber pockets, a creek, and springs with a resident herd of big game to hunt.

[The Hill Ranch](#) offers 3802 acres of seclusion at the confluence of the North and Middle Fork Rivers which has excellent bass and steelhead fishing.

The 234-acre [Herold Ranch](#) features an energy efficient home, prolific springs, a variety of trees, plus 2 acres of blueberries with a great growing season.

*ELR: The market in your corner of the Northwest is home to more critters than people. Tell us about the area. It offers the ultimate in "social distancing."*

**JMS:** Yes, this is a popular destination for that remote retreat that provides COVID 19 relief! There are thousands of acres of public lands to explore and abundant outdoor recreation. We live life at a much slower pace here. There's plenty of



peace and quiet from rimrocks to river, sage brush to timber, mountain streams to pine forests. With a backdrop of scenic contrasts and geological formations, there is spectacular beauty in every direction. This is still an undiscovered terrain, rich in history.

*ELR: Where all are your buyers coming from?*

**JMS:** Georgia, Florida, Montana, California, Washington, and other parts of Oregon.

*ELR: You have been in rural land sales since 1994, and in 2015, became a Mossy Oak Properties franchise office and broker. Tell me about that relationship.*

**JMS:** The brand recognition since joining MOP has helped to increase exposure and awareness in our Eastern Oregon inventory. It's been great to pair our local expertise and service with a national marketing platform and be a part of this support system with a growing network of brokers.

*ELR: What's your website and contact information should folks want to reach you?*

**JMS:** I can be reached at: [www.cuppercreeklandcompany.com](http://www.cuppercreeklandcompany.com); 541-519-6891; [cuppercreeklandco@gmail.com](mailto:cuppercreeklandco@gmail.com)  
Mossy Oak Properties Cupper Creek Land Company  
41909 Cupper Creek Rd, Kimberly, OR 97848 🇺🇸

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## LandReport: Ladies of the Land Cynthia Inman, Ranch Connection

FORT WORTH, TEXAS

BY EDDIE LEE RIDER JR.



Broker Cynthia Inman has a degree in agriculture and more than 35 years of professional experience in farm and ranch real estate. Texas ranch land is her passion. She has won numerous awards and accolades, including a Lone Star Land Award. She's been noted as one of "America's Best Brokerages" by The Land Report, and is a member of the National Association of Realtors, Texas Association of Realtors, Greater Fort Worth Association of Realtors, American Quarter Horse Association, and Texas Wildlife Association, just to name a few.

**Eddie Lee:** Cynthia, what effect has the Covid-19 pandemic had on your business?

**Cynthia Inman:** The Covid-19 pandemic has significantly increased the desire for land/ranch ownership. People are seeking wide open space, clean air, and an environment they feel is good for their families. Texas land also offers recreational time for family and friends.

**ELR:** You have a number of outstanding ranches for sale at your website [RanchConnection.com](https://www.ranchconnection.com). Tell us about a couple that stand out.

**CI:** I have two outstanding ranches that are receiving a lot of attention.

The [JK Ranch](#) offers 1483 acres in the stunning, mountainous region of Erath County. It's one hour west of Fort Worth, with productive grazing against a scenic backdrop.



The [Santa Teresa Ranch](#) is an 859-acre ranch at the edge of charming Hamilton, Texas. The history of this ranch, with the sprawling 1939 hacienda, is unparalleled!

**ELR:** When I asked you about the changes you've seen over a 35+ year real estate career, you said that technology has really leveled the playing field. Expand on that.

**CI:** Over a 36-year span as a Texas ranch broker, I have seen so many changes in the industry...all good! Technology is the most important, putting everything at our fingertips, and it has leveled the playing field. Whether you are an independent broker or part of a mega brokerage, we all have access to a vast wealth of resources and clients across the globe.

**ELR:** Besides your website, what are some ways buyers and sellers can get in touch with you?

**CI:** Ranch Connection LLC can be found on the web [https://ranchconnection.com/](https://www.ranchconnection.com/), in various ranch, land, hunting, livestock, wildlife, and Texas lifestyle magazines, and on a multitude of farm and ranch online advertising websites. We also sponsor many community and organizational events in Texas. And follow us on social media! 🇺🇸

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