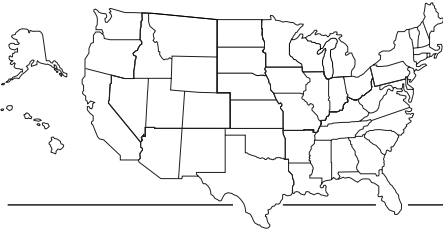


# The LandReport

A Monthly Report for the  
American Landowner



# Newsletter

SEPTEMBER 2017 • LANDREPORT.COM



## TED TURNER HONORED AS 2017 LEGACY LANDOWNER

**The Magazine of the American Landowner singles out iconic steward of 2-plus million acres in the US and Argentina.**

“Ted Turner’s commitment to conservation is no recent occurrence. It’s a lifetime phenomenon that dates back to his earliest years, one that has remained a continual touchstone.” So begins the 12-page cover story featuring 2017 Legacy Landowner Ted Turner and his monumental accomplishments as America’s preeminent landowner over the past four decades. *Land Report* Editor Eric O’Keefe penned the profile, which features comments and insights from an impressive array of Turner’s friends and colleagues, including Tom Brokaw, Taylor Glover, Mark Kossler, John Malone, Russ Miller, Mike Phillips, and T. Boone Pickens. The story, as well as the complete summer issue, is available [HERE](#).



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THE LAND REPORT | PO BOX 941187 | PLANO | TEXAS | 75094



## CITRUS GREENING



## SOUTH

**BAYER AG JOINS THE FIGHT AGAINST HLB.** The German pharmaceutical and chemical giant has committed to a three-year research agreement to combat citrus greening with the Citrus Research and Development Foundation, a nonprofit created by the Florida citrus industry. The alliance was announced in *The Wall Street Journal*. A bacterium transmitted by the Asian citrus psyllid, citrus greening hinders the flow of nutrition and slowly starves trees. Over the last decade, it has ravaged Florida groves. According to Florida Citrus Mutual, land devoted to citrus has declined by 437,000 acres. Twelve million dollars has been raised from Coca-Cola, PepsiCo, and other companies that buy Florida citrus. These funds will offset the cost of Bayer researchers and lab expenses associated with the initiative. Read more [HERE](#).



## PACIFIC

## SOLD

## CALIFORNIA RANCHLAND

### TRES HERMANOS RANCH SELLS FOR LESS THAN HALF OF APPRAISED

**VALUE.** *The Orange County Register* reports that the City of Industry paid \$41.6 million for 2,500 acres (\$16,640 per acre) to establish a solar farm on the edges of Los Angeles, Orange, and San Bernardino counties. Industry initially offered \$100 million for the Tres Hermanos Ranch, but submitted a second, discounted bid subject to restricting the land for public use, public facilities, and open space in perpetuity. Per the sale, establishing a solar farm would fall under the public use designation. The seven-member state oversight board tasked with selling off the land accepted the discounted bid on August 24. "The majority of the board voted and believed having open space has some value and goes above and beyond the financial aspects," said Santos Kreimann, chairman of the oversight board and chief deputy assessor for Los Angeles County. Dissenters, including Kreimann, argued that Industry needed to provide plans to neighboring cities as well as partner with county agencies to ensure building of the parklands. Read more [HERE](#).



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## BOWEN ARROW RANCH

EASTERN COLORADO PLAINS

**8,735± TOTAL ACRES**

4,470± Acres - Adams County

1,025± Acres - Weld County

3,240± Acres - Washington County

Offered in 26 Tracts & Combinations from 40± to 1,460± Acres

## COLORADO FARM & RANCH LAND

**AUCTION | THURSDAY, OCTOBER 19<sup>TH</sup> | 10<sup>AM</sup> MT**

Auction Held at: May Farms 64001 US Highway 36, Byers, CO 80103

This is your chance to buy your dream property in the country, add to your existing operation, or invest in Eastern Colorado Farm or Ranchland!



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### PROPERTY INSPECTION:

Thurs., Sept. 21st • 10am-12pm

Thurs., Oct. 5th • 10am -12pm

All tracts are marked with signs & available for personal inspection.



**HENDERSON & ANDERSON COUNTIES**

**11,831± ACRES IN 16 TRACTS**

Tracts Ranging from 1.2± Acres to 2,104± Acres

**Ranchland • Pasture • Farmland • Timberland • Hunting • Development**

**NOVEMBER 14TH • 10AM**

Held at the Hart-Morris Conservation Center - Athens, TX

- Native Ranchland & Improved Coastal Bermuda Pastures
- Several Tracts of Tillable Farmland
- Miles of Trinity River and Cedar Creek Frontage
- Excellent Hunting for Deer, Duck & Hog
- Hardwood Timberland and Hardwood River Bottom Land
- Highway, Paved County Road and Gravel Road Frontages
- Small Tracts for Commercial or Residential Development
- Within two hours of Dallas and Houston

### INFORMATION/INSPECTION DAYS

Meet at the Holiday Inn Express - 620 Bryant's Way, Corsicana, TX 75109

Tues., October 3<sup>rd</sup> • 2-4pm • Wed., October 4<sup>th</sup> • 9-11am

Monday, October 23<sup>rd</sup> - 2pm-4pm

Tuesday, October 24<sup>th</sup> - 9am-11am



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## LandReport VOICES

BY EDDIE LEE RIDER JR.

Meet Tom Margo

with



AMERICAN FOREST  
MANAGEMENT



Not long ago, I sat down with my personal friend and longtime supporter of *The Land Report*, Tom Margo, VP/ Director of Investment and Real Estate Services with American Forest Management, for a chat.

**ELR:** *Tom, AFM is a bedrock in the land industry. For the few who don't know, give our readers a brief history of the company. You've been around for over 50 years.*

**TM:** We started out in 1966, when Bartow "Bo" Shaw formed Bartow Shaw and Associates to provide consulting services for private forestland owners. A few years later, Bo added two more partners to form Shaw, McLeod and Belser. Over the next 30 years, in a strategic effort to expand land management and real estate services, the company expanded through organic growth and acquisitions of companies that included the Hurlbutt firm, Canal Forest Resources, Sustainable Forest Technologies, and International Forestry Consultants.

Today, American Forest Management has over 270 employees, located in 45 offices operating in the Pacific Northwest, Lake States, New England, and throughout the Appalachian and Southern regions of the US.

Recently, we have become very active in Latin America on due diligence projects and plantation management in Central America.

**ELR:** *Tell our folks about your depth of services, including the real estate side.*

**TM:** American Forest Management is a full-service forestry consulting and land brokerage firm. We are all about the land. This is our only business. We manage over 6 million acres of land for institutional investors and private

landowners. Our services include land management, harvesting and reforestation, inventory, arboriculture, recreational and land lease management, large-scale disposition and acquisition projects, appraisals, accounting, technical services, and real estate services.

Our real estate team's primary focus is on land – they are land specialists. We work with all types of landowners – timberland, farm, recreational, conservation development, and high-end plantation property owners – to assist them with their acquisition or disposition needs. We have offices across the country, so our real estate professionals have a deep understanding of local trends and opportunities and their effects on property values. Our land sale projects have ranged in size from less than one acre to 300,000 acres, with numerous projects involving single-tract and bundled-tract sales.

What makes American Forest Management's real estate services unique is our brokers are supported and have full access to AFM's various service groups. This includes our foresters, appraisers, mapping specialists, wildlife biologists, data analysts, environmental managers, and marketing professionals, together creating a team approach that works very well in producing a professional marketing plan uniquely designed to meet our clients' objectives.

**ELR:** *Is there a current listing or two you would like to highlight for our audience?*

**TM:** We have a tremendous opportunity in Hood Uplands, a fantastic listing in Hood River County, Oregon. It is 1,891± acres, and *Land Report* readers can view details at: <https://americanforestmanagement.com/real-estate/properties/hood-uplands/1351> 🇺🇸

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GET LAND SMART.

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FARMFLIP  
RANCHFLIP  
LOTFLIP  
AUCTIONFLIP  
LANDTHINK

EXPLORE



PACIFIC

FOR SALE

## HAWAIIAN RANCHLAND

**MOLOKAI RANCH COMES TO MARKET FOR \$260 MILLION.** Singapore-based GL Ltd. has put the 55,575-acre Molokai Ranch on the market for \$260 million a decade after shutting down operations at the landmark

holding. Scott Carvill of Carvill Sotheby's International Realty has the listing. The ranch enjoys 20 miles of coastline and includes two hotel properties, the former Molokai Lodge and the former Kaluakoi hotel, two golf courses, residential, agricultural, and conservation land, nearly 30 acres of commercial land near Kaunakakai and 85 acres of industrial land at Maunaloa and Kualapuu. View the listing [HERE](#).





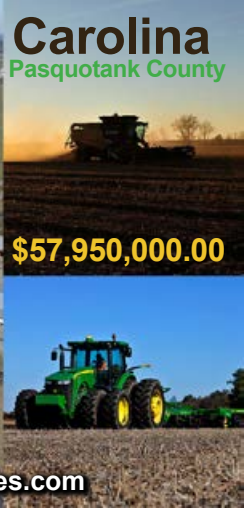
### Justice Farms of North Carolina

Pasquotank County

**5,900** acres farmland,  
**1,700** acres timberland

**\$57,950,000.00**

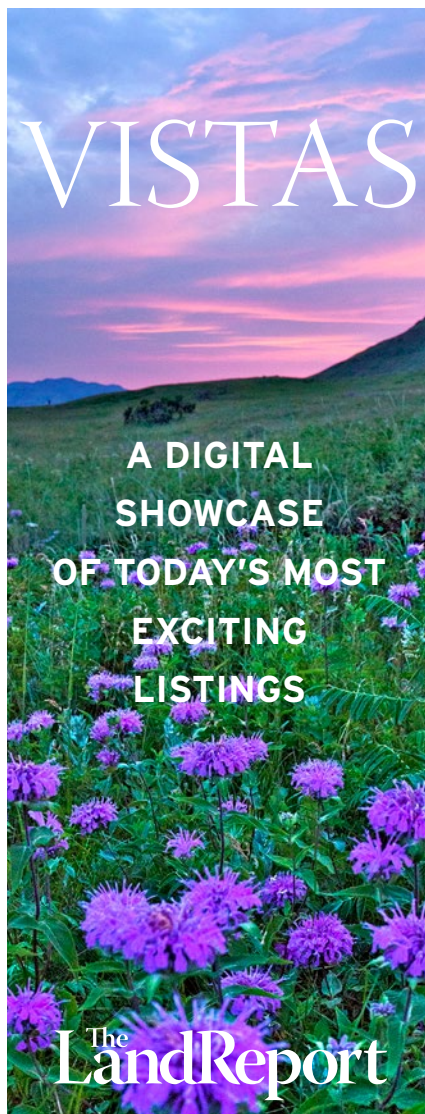
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WEST

FOR SALE

## COLORADO RANCLAND

### MIRR RANCH GROUP LISTS CROSS MOUNTAIN FOR \$100 MILLION.

The family homestead of Lake Las Vegas developer Ronald Boeddeker, Cross Mountain's 56,000± deeded acres and 168,000± leased acres were

once home to Ute Indians. It now hosts North America's largest elk herd. The ranch consists of two distinct ecosystems spanning four counties. The Upper Ranch with alpine landscapes includes the historic Pyramid Peak Guest Ranch, a former stagecoach stop at the base of the 13,000-foot Pyramid Peak. The Lower Ranch, with lush meadows and pastures fed by the Yampa River, includes the historic Victorian Sevens Ranch. "Cross Mountain Ranch is an incredible legacy ranch and investment," says listing broker Ken Mirr of Mirr Ranch Group. "On their own, components such as water rights, hunting and recreation offerings, and agricultural operations make for a strong investment opportunity. But linked together, as they are at Cross Mountain Ranch, they create a property with invaluable potential. This is a once-in-a-lifetime opportunity to purchase one of the most significant and diverse properties in the West." Read more [HERE](#).



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## NORTHEAST

**SALE**

## MASSACHUSETTS COASTAL ESTATE

## 284-ACRE ESTATE SETS RECORD ON

**BOSTON'S NORTH SHORE.** LandVest closed a \$7,700,000 sale of a 284-acre coastal estate, setting a record for the highest-priced residential sale in Ipswich. The sale is 60 percent

higher than the previous record in Ipswich, a LandVest listing of 123 acres for \$4,050,000 that closed earlier this year. In 2016, a 220-acre coastal estate fetched \$4,650,000. LandVest Regional Manager Lanse Robb indicated that the recent upswing in activity comes after several relatively quiet years. “Midsummer has seen a surge in activity on the North Shore in the luxury market. We put under agreement over \$22 million in listings, all due to close within the next few months,” said Robb. “The recent pool of buyers has come from Connecticut, Colorado, New York, Georgia, and Nantucket and the Cape in Massachusetts as well as Weston, Hamilton, and Winchester. Waterfront properties offering land and privacy are seeing the most activity.”



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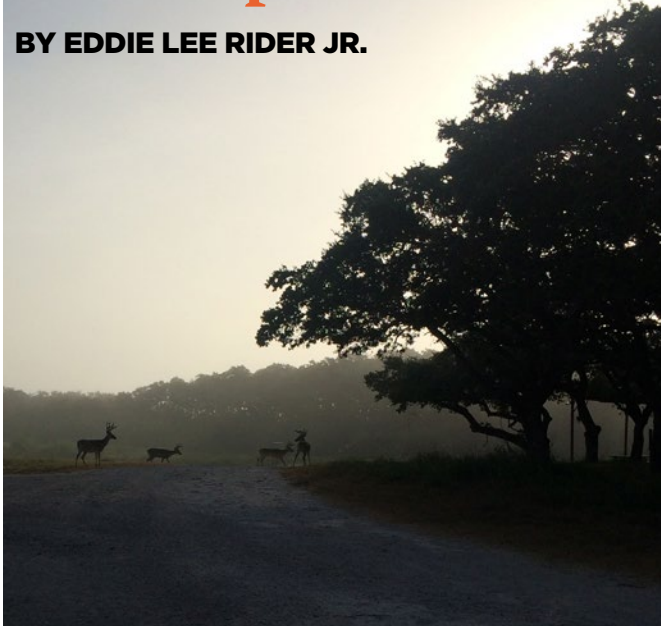
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## LandReport VOICES

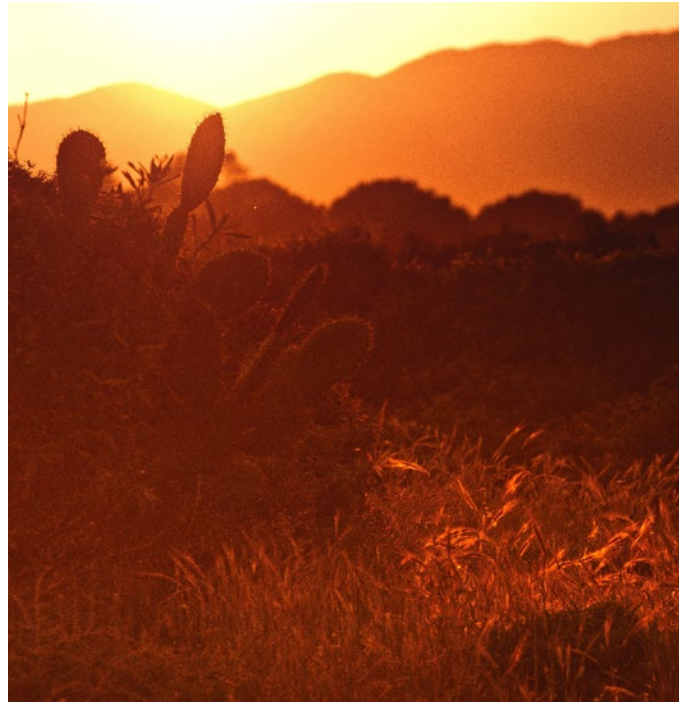
BY EDDIE LEE RIDER JR.



Recently, I had a chance to speak with Sylvia Whitmore, the chief executive officer of a South Texas institution, The John G. and Marie Stella Kenedy Memorial Foundation. *Land Report* readers and hunters in particular will appreciate the one-of-a-kind lease that is coming available in 2019.

**ELR:** *So many factors combine to make the Kenedy Ranch a Texas legend. How do you describe it to a first-time visitor?*

**SW:** The John G. and Marie Stella Kenedy Memorial Foundation (KMF) Ranch is situated in the Coastal Bend of the South Texas Rio Grande Plains about 60 miles south of Corpus Christi, Texas, along US Highway 77. First-time visitors are often amazed at the diversity of the topography, habitat, wildlife, and frankly, the sheer magnitude of the ranch. At 235,000 acres, the KMF Ranch is a huge spread, even by Texas standards. Landscapes include native prairie, coastal marshes and wetlands, brush country comprised of mesquite



**The John G. and Marie Stella  
KENEDY MEMORIAL FOUNDATION**

woodlands and oak mottes, rolling sand dunes, and fresh water ponds. The ponds are maintained year-round by the ranch's 138 functioning windmills, solar wells, and artesian wells. One of the many wildlife goals is to have a fresh water supply within one mile of any location on the ranch. Upon entering the ranch, you quickly find yourself engulfed by the ranch's sweeping array of breathtaking landscapes and abundance of small and large game including nilgai, white-tailed deer, bobwhite quail, waterfowl, wild turkey, mourning dove, geese, javelina, and feral hogs.

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As stated above, a unique attraction to the KMF Ranch is the availability of nilgai, an exotic antelope imported from India to add to the variety of game available. Nilgai are very fast animals and extremely popular with hunters because they present such a hunting

challenge. Nilgai have an extraordinarily thick hide and frequently are not taken down even when hit. Bagging a nilgai is quite an accomplishment, one that is exceptionally exciting for the successful hunter.

What also makes the Kenedy Ranch a Texas Legend is its colorful and distinct history. The land available for lease is part of the Kenedy Family Ranch that dates back nearly two centuries. Mifflin Kenedy and his lifelong friend, Richard King, came to this part of the country to run steamboats up and down the Rio Grande River during the Mexican-American War from 1846 to 1848. They continued this trade until after the Civil War, at which time Kenedy became a railroad developer. By that time, Kenedy had made enough money to begin buying land grants. Mifflin married Petra Vela de Vidal, a widow with six children and a landowner in her own right. In 1854, Mifflin and Petra bought the Los Laureles grant, north of Baffin Bay, and made ranching history by fencing 131,000 acres. This was the first fenced ranch of any size west



of the Mississippi. In 1882, Mifflin sold Los Laureles to a Scottish syndicate for \$1.1 million – money he used to purchase more land grants, including the La Parra Ranch, site of the future Kenedy Pasture Company headquarters and part of the current-day KMF Ranch. By the early 1900s, Kenedy's La Parra Ranch was a thriving business, home of 40,000 head of cattle, 800 horses and mules, 300 employees, an ice house, a commissary, and an elementary school. Mifflin and Petra would ultimately end up with over 400,000 contiguous acres in an area known as the Wild Horse Desert and on lands that would later be named Kenedy County. Eventually, their last two surviving grandchildren, John G. Kenedy Jr. (Johnny) and Sarita Kenedy East, would divide the 400,000-acres. Although Johnny and Sarita both married, neither of them had any children.

Today, 200,000 acres of the Kenedy Family Ranch that Mifflin and Petra Kenedy began is owned by the John G. Kenedy Jr. Charitable Trust, which was founded by Johnny's wife, Elena Suess Kenedy (The Trust), and another 235,000 acres is owned by The John G. and Marie Stella Kenedy Memorial Foundation that Sarita Kenedy East established in 1960. The monies KMF generates from its ranch lease(s) helps support KMF's charitable giving to educational, religious, and nonprofit entities across Texas, predominately in South Texas. Through 2016, KMF has awarded over \$330 million to such entities.

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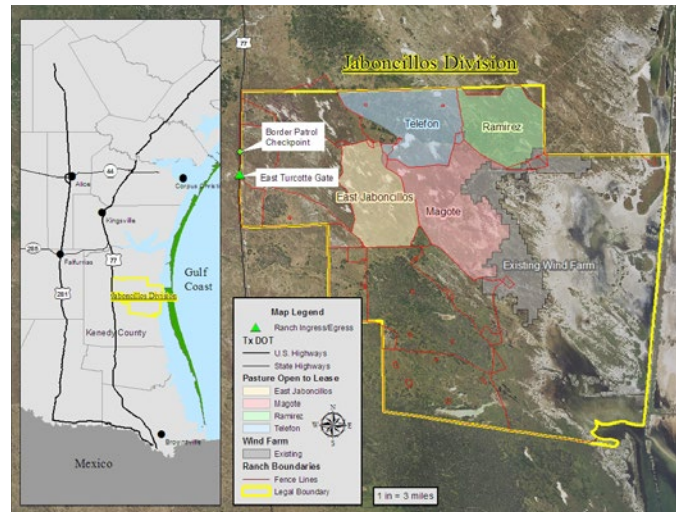
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**ELR:** *The ranch has a 40,000-acre hunting and grazing lease available in 2019. Tell us about this unique opportunity.*

**SW:** Indeed, this is a unique opportunity that doesn't come around often, to be able to lease the hunting and cattle grazing on one of the most historic ranches in South Texas. It has been nearly 15 years since this portion of the ranch was last available for lease. The acreage became available only because the current tenant, who maintains a sizeable lease on other parts of the KMF Ranch, chose to downsize. Based on current arrangements, the next possible opportunity to lease land from the KMF Ranch is not until March 2024.

The KMF Ranch is some of the most sought after hunting in South Texas. The available land is part of our largest division, a 172,000-acre contiguous low-fence piece of property that offers abundant wildlife harvesting opportunities and also borders the Kenedy Trust Ranch,



which does not allow hunting. Because we are under Texas Parks & Wildlife's Managed Lands Deer Permit Program, hunting season for white-tailed deer on the ranch begins roughly one month earlier and ends one month later than the traditional season. Thanks to some great recent rain seasons, our quail population has been excellent. We are seeing an average of 10 coveys per hunt with an average of 12 birds per covey. The last three years, the KMF Ranch has averaged 2,366 quail per year harvested on the entire ranch. Nilgai harvest numbers have also been trending up in recent years. We are a bit biased, but truthfully, this is a rare chance to secure a lease on the KMF Ranch, and these opportunities are normally far and few in between.

**ELR:** *Describe the ideal lessee.*

**SW:** The ideal lessee for KMF is someone, or a group, who is ethical, adaptable, has a deep love of nature and wildlife, a passion for the sport, great respect for the landowner and other hunters, and has an urgency about safety first. We are looking for a lessee that will help us continue our current trend of partnering with core lease groups ranch-wide who help carry out our priorities of land stewardship and wildlife habitat enhancement. We are interested in working with someone who wants to form a long-term, mutually beneficial relationship which

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will continue to enhance the assets of the KMF Ranch while making this adventure a thoroughly enjoyable experience for the lease tenant. We normally lease large parcels of land of this size to one tenant; however, we will consider dividing the property. Once we find the right lease tenants, I can tell you we tend to follow the old adage, "If it ain't broke, don't try to fix it."

**ELR:** *What are the particulars of the lease itself—deadline, terms, etcetera?*

**SW:** Although the acreage is not available until March 1, 2019, because of the planning process leading up to this date, we are accepting bids until September 29, 2017. Initial lease terms are three years. However, we are very interested in granting longer terms, possibly up to 10 years, for proposals that include the lease tenant constructing permanent lodging facilities on the ranch. We have recently begun modeling leases that incentivize permanent improvements on the ranch by granting longer initial lease terms. While all permanent

improvements that a lease tenant makes belong to KMF, this model has shown to be a win-win approach.

We know that our lease terms are pretty standard when lined up with other large ranches. KMF leases provide year-round exclusive hunting and grazing rights to a specific number of access permits designated by the lessee and approved by KMF. Our leases require semi-annual rent payments, insurance and liability terms, property tax reimbursements, habitat improvement and fencing expenditures, cattle stocking limits, and herd reporting, among other terms. Commercial hunting, night hunting, and day hunts are prohibited.

The full lease bid package can be downloaded from KMF's website at [www.kenedy.org/leases/](http://www.kenedy.org/leases/), along with maps of the available acreage. We encourage folks to contact us with any questions, and we know that whomever is awarded this leasing opportunity can look forward to some remarkable experiences at the KMF Ranch in the Wild Horse Desert. 🇺🇸



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