

# The LandReport

A Monthly Report for  
The American Landowner



# Newsletter

JUNE 2012 • LANDREPORT.COM



## Dear American Landowner:

Summertime is here and, yes, that would be yours truly conquering the Rockies in a **2012 Super Duty F-250 King Ranch** above Telluride. I heartily recommend you take a closer look at my great ride as well as the great market for ranches and recreational tracts in Southwestern Colorado.

Our National Advertising Director, John Gibbs, and I were in town to attend the launch of the Farm & Ranch Division of **Sotheby's International Realty**. You already know many of the brokers in this group, industry pros such as Santa Barbara's Suzanne Perkins, who sold Rancho El Cojo and Jalama Ranch, or Telluride's Bill Fandel of Boot Jack Ranch fame. This impressive team hit the ground running and is already marketing more than **600 properties worldwide**.

All the Best!

Eric O'Keefe, Editor & Broker

P.S. I invite you to subscribe to **The Land Report** [HERE](#).

## LAND REPORT TOP TEN AMERICA'S LEADING INVESTMENT QUALITY RURAL LAND LISTINGS

- 1. Broken O Ranch (Montana):**  
\$132.5 million
- 2. Walton Ranch:**  
\$100 million
- 3. Broken O Ranch (Texas):**  
\$81 million
- 4. Rancho Dos Pueblos:**  
\$79 million
- 5. Dillingham Ranch:**  
\$65 million
- 6. Big Creek Ranch:**  
\$59.9 million
- 7. Swain's Neck:**  
\$59 million
- 8. Hana Ranch:**  
\$55 million
- 9. Rockpile Ranch:**  
\$54.5 million
- 10. Aspen Valley Ranch:**  
\$52 million

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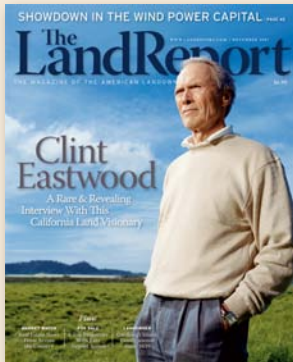
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## Utica Shale

### SUBSURFACE VALUES SOAR IN RURAL OHIO.

As the shale-gas boom engulfs Ohio, landowners are negotiating much higher oil and gas leases. Pennsylvania-based Eclipse Resources recently paid an astounding \$16 million – \$4,000 per acre plus 19 percent royalties – to some 70

landowners in the Upper Ohio River Valley. Additionally, landowners have been able to take the uncommon step of securing water and land protection safeguards from companies eager to drill. Read more [HERE](#).



SOUTHWEST

LAND VALUES

## Texas Farm & Ranch

### LONE STAR STATE HOLDS STEADY.

The Texas Real Estate Center reports that the sales price per acre in Texas increased 3 percent in 2011 to \$2,150. Total acreage transferred stayed roughly the same at just over 1 million acres. At 4,520, the total number of transactions was down

5 percent from 2010. Strong commodities prices fueled a higher demand for cropland, especially irrigated cropland, and parcels in the oilfields of West Texas. In the South Plains and Panhandle, prices jumped some 20 percent. Values in the northeast and southern parts of the state were much weaker. Read more [HERE](#).

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## CLIMATE



### WEST

#### DROUGHT CONDITIONS THREATEN WEST

Thanks to below average snowfall and rain over the winter, parched conditions in Colorado, New Mexico, Wyoming, and Arizona have facilitated the spread of dangerous wildfires, forcing thousands to flee their homes, razing hundreds of structures, and straining manpower and budgets. The Whitewater-Baldy burn in the Gila National Forest already ranks as the largest in New Mexico history and has spread to 300,000 acres. Colorado's High Park fire has scorched more than 90 square miles near Fort Collins and led Governor John Hickenlooper to ban open burning as well as the use of fireworks. Video clips [HERE](#).



### SOUTH

#### WETLANDS

#### Mississippi River

**USDA ANNOUNCES \$32 MILLION GRANT TO FUND RESTORATION.** Agriculture Secretary Tom Vilsak announced a \$32 million grant to improve water quality and restore wetlands along the Mississippi River. The program, which targets five projects in seven states from Iowa to Louisiana, will be managed by the Natural Resource Conservation Service (NRCS). The bulk of the funds will go to the Mississippi River Trust, which works with private landowners on conservation projects and easements that target the restoration of hardwood bottomland. Read more [HERE](#).



### WEST

#### SALE

#### Rocky Mountain Estate

**HEDGE FUND MANAGER BUYS HALA RANCH.** John Paulson shelled out \$49 million dollars for two estates totaling 128 acres in Aspen's exclusive Starwood community. The transactions rank as the priciest in the area's history. The seller, a Saudi royal, had originally listed the property for \$135 million in 2006 before taking it off the market during the Great Recession. The combined property features a 56,000-square-foot main house with 15 bedrooms, a tennis court, indoor swimming pool, and stables. Read more [HERE](#).

BROKERING THE FINEST  
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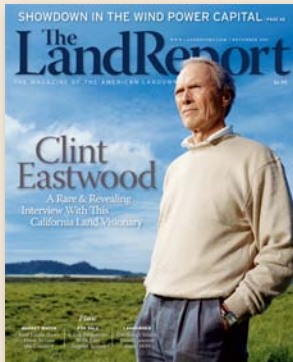




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PACIFIC

LAND REPORT 100

## Hawaiian Island

### DAVID MURDOCK TO SELL LANAI.

In a transaction destined to shake up the 2012 Land Report 100, No. 40 David Murdock is presently under contract to sell the Hawaiian island of Lanai to Oracle CEO Larry Ellison.

According to *The Maui News*, the asking price for Murdock's Lanai holdings was in the \$500 to \$600 million range. *Forbes* ranks Ellison as the third-richest American with a net worth of \$36 billion.

The sale of Lanai also includes two luxury hotels on the island that Murdock owns – the Four Seasons resorts at Manele Bay and the Lodge at Koele – as well as the resorts' two golf courses. The transaction was revealed by Hawaii's governor, Neil Abercrombie, following a transfer application that was filed with the state's Public Utilities Commission. The sale is scheduled to close later this week.

Lanai has long been the domain of financial titans. In 1922, James Dole, the president of Hawaiian Pineapple Company (which was subsequently renamed Dole Food Company) bought the entire island and developed it into the world's largest pineapple plantation. Thus, Lanai was christened the Pineapple Island. Since 1985, the reclusive Murdock has owned 98 percent of the 141-square-mile island, which is the smallest of the Aloha State's seven inhabited islands.

Murdock's land holdings number an estimated 238,138 acres, including Lanai. He owns considerable acreage on Oahu, thanks to his ownership of Dole Food Company. Ellison's land holdings are particularly valuable, especially the tracts of land he owns in the Lake Tahoe area. Read more [HERE](#).

**Bosque County Ranch Texas**  
3524 Acres

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