

The LandReport Newsletter

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A Monthly Report for the American Landowner

August 2019



FIELD
notes



JUST RETURNED FROM A QUICK TRIP to Des Moines. Guess what Iowa farmers are not talking about? The effects of the Trump administration's tariffs on soybean exports to the Chinese. Instead, the primary concern in the Corn Belt was what China is exporting to the rest of the world: African swine fever. ASF has led to the loss of more than 100 million pigs in China thus far and has spread to Mongolia, Vietnam, Cambodia, North Korea, and Laos. Take a minute to read this excellent summary by Betsy Freese in [Successful Farming](#). I heard Betsy speak on this topic earlier this summer, and her prognosis is anything but upbeat, especially when it comes to getting the facts from the Chinese government.

Big news out of Texas: an anonymous donor gifted [a 7,800-acre ranch worth \\$16 million, plus \\$3.5 million in cash](#), to support the King Ranch Institute for Ranch

Management. The King Ranch Institute offers the world's only Master of Science in Ranch Management. It will also be hosting the 16th annual Holt Cat Symposium on Excellence in Ranch Management October 17-18 in Kingsville. This year's focus will be on [The Future of Beef Marketing: Technology and the Changing Consumer](#). If you breed beef cattle, run beef cattle, or are interested in blockchain technologies or fake meat, plan to attend this year's symposium. I already have.

National and regional news stories follow.

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COURT



NATIONAL

LANDMARK EMINENT

DOMAIN RULING. Landowners no longer will be fenced in by state decisions when it comes to eminent domain cases thanks to a recent Supreme Court ruling. By a 5-4 vote, the high court ruled in *Knick v. Township of Scott, Pennsylvania*, that plaintiffs can go directly to federal court to seek compensation if state or local governments take their property via eminent domain. The ruling overturned, in part, *Williamson County Regional Planning Commission v. Hamilton Bank of Johnson City*, which required plaintiffs to sue in state court. “The Knick decision is game-changing,” says the Institute for Justice’s Robert McNamara. “For 30 years, property owners with constitutional claims have been relegated to second-class status, and they’ve effectively been locked out of federal courthouses.” — *Cary Estes*



PACIFIC

SPECULATION

URBAN ACREAGE

THE BIG SHORT. In July 2018, a 157-acre tract in Beverly Hills came to market for a jaw-dropping \$1 billion. In February 2019, a \$350 million reduction focused additional attention on the still pricey 90210 listing. But that was nothing compared to the \$649.9 million haircut that was administered on August 20. Riddled with debt and owned variously by Merv Griffin, a sister of the last Shah of Iran, and the founder of Herbalife, the highest point in Beverly Hills sold at a foreclosure auction for \$100,000 to the lone bidder: the estate of former owner and Herbalife founder Mark Hughes. Hughes facilitated the sale of the property in 2004 with \$45 million in seller financing. That debt, plus accrued interest, ballooned to more than \$200 million. In buying the land back from the debtor, the Hughes estate got title back. But it lost its \$200 million.

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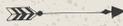
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AUCTION SEPT 17 • 10AM^{CT}

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River Bluff RANCH HEADQUARTERS

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SEPTEMBER 19TH | 10AM



The River Bluff Ranch Headquarters consists of 1463+/- acres in Parker County just southwest of Weatherford, Texas, near the highly sought after community of Brock, TX and less than 45 minutes from down town Fort Worth. Five well-watered pastures and good to excellent fences and cross fences support a rotational grazing system for a yearling or cow-calf operation.

AUCTION LOCATION: By the Creek - 150 Biells Lane, Weatherford, TX 76086

- 6 bedroom/5 bath Owners Lodge on 15 fenced acres
- Limestone rock ranch Employee's house w/2 bedrooms/1 bath
- Foreman's house with 4 bedrooms/2 baths
- Cross-fenced to 5 pastures - Multiple Barns & Outbuildings
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WEST



CUTBACKS

COLORADO RIVER

LET'S MAKE A DEAL. Over the last two decades, water levels in the nation's largest man-made reservoir, Lake Mead, have fallen to the point that it is at 39 percent of capacity. A similar plight faces the nation's second largest reservoir, Lake Powell. Drought conditions out West coupled with increased demand from municipal utilities and agricultural users are cited as the main culprits. These shortfalls have led the federal agency in charge of water resources out West — the Bureau of Reclamation — to step in and activate mandatory water restrictions. In response, the states of Arizona and Nevada have agreed with California to leave portions of their water allotment in Lake Mead via an agreement known as the Lower Basin Drought Contingency Plan. And if levels continue to fall, California will contribute portions of its allotment as well. So will Mexico, which agreed in a separate accord.



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SOUTHWEST

DAMAGES

EMINENT DOMAIN

KINDER MORGAN FEELS THE HEAT.

The construction of a \$2 billion pipeline that extends 430 miles from Far West Texas to the Gulf Coast is going to generate opposition, especially by landowners such as Matthew Walsh whose property it crosses. Walsh filed a claim in Blanco County over a 50-foot easement on his 53 acres. According to Kinder Morgan, the fair market value of the damages to Walsh’s property totaled \$16,707. Special commissioners in Blanco County overruled the low-ball offer and assigned a value of \$233,500. “Kinder Morgan’s initial offer was insultingly low. I hope that other landowners will hear my story and join me in fighting for fair compensation,” said Walsh, who has nixed plans to build a home there. “I do not feel safe living within a few hundred feet of such a massive natural gas pipeline.” The company plans to appeal. Read more [HERE](#).

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Los Creek Ranch Saguache, Colorado



The Los Creek Ranch offers complete facilities, sitting at a spectacular 9,100' in elevation, providing cool summers, colorful mountain falls, and white winters. The ranches off-grid improvements enhance a secure and complete lifestyle while living in a spectacular part of Colorado. The ranch acreage and amenities are a gateway for generations of adventures. In addition to the world-class big game hunting the ranch is adjacent to miles upon miles of exceptional public trout streams, one of which is the famous upper Cochetopa Creek, located just minutes out the front gate. Offering a 3-bedroom, 2-bath home with an attached 2-car garage, a guest/bunkhouse, heated shop with 12' doors and office, 2 insulated horse stalls, and dry covered storage for hay/farm equipment and toys. The ranch improvements offer a piped delivery on irrigation water. Gated pipe irrigated hay meadow, ranch entry gates, quality fencing, and meadow windmill.



\$1,540,000

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