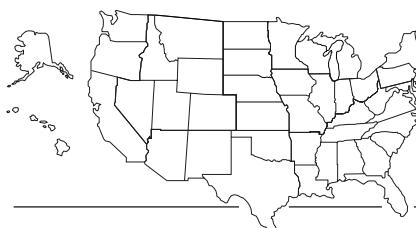


The LandReport Newsletter



M A R C H 2 0 1 2 • L A N D R E P O R T . C O M



Dear Reader:

You want to know a little bit about land? Then listen in as dozens of brokers speak their minds about markets and market conditions in our annual roundup of the country's Best Brokerages, which is featured in the **Spring 2012 edition of The Land Report**.

You'll also learn the story of 2011's Deal of the Year, the contentious battle to sell Camp Cooley Ranch, a legendary Texas cattle operation brimming with water, mineral rights, and royalty revenues. Unfortunately, Camp Cooley had also been quarantined, was in bankruptcy, and was days away from foreclosure when Bernie Uechtritz convinced a bankruptcy judge to let him bring it to market in just 45 days. His steep uphill battle makes for a great read, one I'm sure that you'll enjoy.

There are plenty of other interesting stories in our spring issue, including a look at the Academy Award-winning film *The Descendants*, which includes a fascinating subplot whose focal point is a family-owned ranch worth hundreds of millions.

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. Jackson Land and Cattle:**
\$175 million
- 2. Broken O Ranch (Montana):**
\$132.5 million
- 3. Walton Ranch:**
\$100 million
- 4. Ranch Dos Pueblos:**
\$84 million
- 5. Broken O Ranch (Texas):**
\$81 million
- 6. Big Creek Ranch:**
\$59.9 million
- 7. Hana Ranch:**
\$55 million
- 8. Rockpile Ranch:**
\$54.5 million
- 9. Aspen Valley Ranch:**
\$52 million
- 10. Dana Ranch:**
\$45 million

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The LandReport Newsletter

MARCH 2012

COURT CASE



SOUTHWEST

TEXAS SUPREME COURT SIDES WITH LANDOWNERS.

Burrell Day and Joel McDaniel sued the Edwards Aquifer Authority after it issued a permit limiting the amount of water they could pump from their Bexar County ranch. The two ranchers claimed the permit amounted to an unconstitutional taking of property without compensation. The high court sided with the landowners, saying they own the water beneath their land and may seek compensation if government regulations limit their access to it. Expect an increase in lawsuits from landowners who are denied pumping rights or are issued permits limiting the amount of water they may draw from wells. Read more [HERE](#).

MIDWEST

FORECAST



2012 Ag Numbers

MILD WINTER BENEFITS PRODUCERS.

Calf crops are up. Feed costs are down. Fields have been prepped. Fertilizer has been applied. These are a few of the many pluses associated with the warm temperatures that have been the norm throughout much of the Midwest over the

last six months. Farmers still have plenty of obstacles to dodge this spring, including the possibility of a late winter storm. In addition, the jury is still out as to how insects and other pests will respond to the warm winter temperatures. Read more [HERE](#).



SOUTHWEST

AUCTION

Oklahoma Cattle Ranch

WAURIKA FARMS ON THE BLOCK.

On April 12, Hall & Hall Auctions is offering one of the largest stocker cattle operations in the Southern Oklahoma. At 7,000± acres, Waurika Farms is the family beef operation of Oklahoma's well-known Drummond family. This expertly designed property

can run 8,000 to 10,000 head of stocker cattle and produces some 2 million pounds of beef annually. The farms are comprised of 1,000 acres of privately leased land of native grass, 3,300± acres of wheat land, and 2,700± acres in Bermuda grass and native species. Sixty ponds throughout the property provide an excellent source of water for the livestock. Read more [HERE](#).

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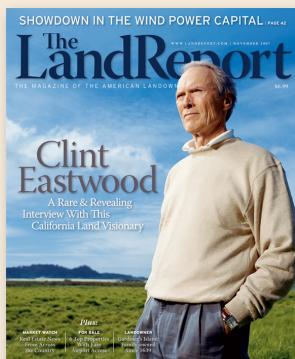
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MARCH 2012

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Texas Water Rights

RARE EARTH MINERALS BONANZA.

In Far West Texas, just off Interstate 10, entrepreneurs have staked a 10,000-acre claim on state land administered by the Texas General Land Office. Their goal is to mine rhyolite, which contains rare earth minerals used in iPods, Stealth

bombers, and dozens of other products. "This is a low-grade occurrence, but it has massive potential," said Texas Rare Earth Resources CEO Marc Levier. "It appears that the entire mountain is uniformly mineralized, and if that's true, this is huge." The company took out a 20-year, renewable lease on 860 acres in 2010. Last May, the GLO permitted exploration and drilling on Round Top Mountain, site of the lode. Read more [HERE](#).

Strategic Alliance

MOSSY OAK AND J.P. KING TEAM UP.

Mossy Oak Properties has more than 65 offices in 18 states. J.P. King has auctioned over 1 million acres of land. The two companies recently announced a strategic partnership to provide a preferred auction service for Mossy Oak Properties' network of land

specialists and their clients. "We recognized the impact an auction partnership could have," said Chris Hawley, president and CEO of Mossy Oak Properties. "J.P. King is a company very similar to ours in terms of culture, values, and ethics. The track record they have accumulated speaks volumes." Read more [HERE](#).

Bosque County Ranch Texas

∞ 3524 Acres ∞



WORKING LIVESTOCK AND CATTLE RANCH

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