Florida’s Valhalla Plantation Sells

The landmark 2,410-acre Red Hills wild quail plantation boasts significant higher and better use potential.

A historic plantation founded in 1824 and later owned by a Winn-Dixie heir sold for $13.6 million after several years on the market. Originally part of the renowned Chemonie Plantation, Valhalla Plantation includes a lakefront main lodge and horse stables with 11 stalls. Seller Arthur Cahoon, founder and CEO of Rock Creek Capital, invested seven figures in these improvements along with restoring the wild quail habitat. Plus, he installed high fencing that spans the western edge.

“When looking for an A+ area for wild quail in the Southeast and a great way to store wealth, this is one of the finest,” said Erica Kohler of Jon Kohler & Associates, who represented the seller. Added her husband, Jon: “This one was special for me. When I was studying real estate more than 30 years ago at Florida State, the plantation had just sold. The day I heard about the sale, I knew this was the type of property I wanted to specialize in.” Read more HERE.
SUPPLY CHAIN

NATION’S LARGEST RETAILER creates end-to-end beef supply. Walmart’s first foray into the beef industry follows a nationwide trend toward transparency in the food supply chain. The Bentonville, Arkansas-based behemoth announced plans to source much of the Black Angus cuts it sells in 500 stores across the Southeast directly from ranches. “As clean labels, traceability, and transparency become more and more important to customers, we’ve made plans to enter into the beef industry, creating an unmatched system that allows us to deliver consistent quality and value,” said Walmart’s Scott Neal. The move will spur the creation of 250 new jobs at Creekstone Farms’ beef processing plant in Kansas with 200 additional new positions in Georgia at a case-ready facility. “This will provide many opportunities for the agriculture community to include farmers, ranchers, and cattlemen alike,” said Francois Leger, president and CEO of FPL Food, tapped to run the Georgia facility. Read more HERE.

RANCHERS FILE ANTITRUST SUIT AGAINST BEEF PACKERS. R-CALF USA joined with four cattle-feeding ranchers in Iowa, Kansas, Nebraska, and Wyoming to file a class-action lawsuit against the largest US beef packers. The Big Four packers – Cargill, JBS, National Beef, and Tyson – are accused of conspiring to artificially lower prices. The suit alleges that in order to create a glut of fed cattle, the Big Four collectively reduced slaughter rates. The complaint further accuses the packers of other collusive tactics like coordinating their weekly cash market purchases and importing cattle from Canada and Mexico. The combined efforts of the Big Four, according to the suit, have depressed prices of fed cattle nearly 8 percent since January 2015, resulting in significant economic harm to ranchers across the country. Read more HERE.

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GO WEST, BUREAU OF LAND MANAGEMENT. According to the Interior Department, officials are scouting a new location for BLM headquarters nearer the terrain it manages: 388,000 square miles, 99 percent of which can be found in a dozen Western states. Look for an announcement in September that Arizona, Colorado, Idaho, New Mexico, or Utah will play host to the new HQ. The move represents one facet of a department-wide reorganization. Twelve new unified regions will come from consolidating 49 regional boundaries of the existing eight sub-agencies. In May, Interior Secretary David Bernhardt asked Congress for $10.5 million to carry out the restructuring. Another Washington-based agency – the US Geological Survey – may likewise venture westward with Denver as its new home. The nation’s largest water, earth, and biological science agency works with federal, state, and local entities along with universities and private industry to monitor earthquakes, publish maps, and collect scientific data. Read more HERE.
RAINFALL
LOWER 48 VIRTUALLY DROUGHT FREE. Following the wettest 12 months on record in North America, the continental US is now virtually drought-free. The National Ocean and Atmospheric Administration reported that precipitation in the US from May 2018 to April 2019 topped 36 inches, shattering a record that stood more than 120 years. Drought conditions currently impact less than 2 percent of the lower 48 states. This soggy state of affairs seems even more remarkable considering that in January 2018, nearly 40 percent of the US was suffering some degree of drought. Staggering rainfall from downpours that caused flooding to sustained periods of wetness saturated the land as relentless snowfall from Maine to Montana. Drought conditions improved but did not entirely disappear in pockets of Oregon, New Mexico, and Texas. Outlier Alaska, meanwhile, experienced its tenth hottest April on record, while drought footprints across Hawaii expanded thanks to an unusually dry March and April. Read more HERE.
EMPLOYMENT
KING RANCH INSTITUTE JOB BOARD NOW ONLINE. A new, curated Ranch Manager Job Board offers potential industry leaders a unique opportunity for growing their careers. The King Ranch Institute for Ranch Management (KRIRM) created the board to highlight managerial and supervisory ranching positions. The website receives 5,000 to 8,000 visits a month from ranchers and managers likely to appreciate a pool of qualified applicants. Unlike other platforms, including the popular Indeed.com, KRIRM’s job board focuses solely on management jobs. Employers post listings at no charge. KRIRM staff vet each to ensure positions represent the caliber they seek. The job board is another way for KRIRM to support the growing ranks of its alumni. Created and endowed by King Ranch family and friends to honor King Ranch’s sesquicentennial in 2003, the Institute collaborates with Texas A&M University-Kingsville to offer the only Master of Science in Ranch Management in the world. Read more HERE.
EXPANSION
LIVE WATER PROPERTIES EXPANDS TO JACKSONVILLE. Live Water Southern, which focuses on Florida, Georgia, and South Carolina, is a passion project of Live Water Properties’ founding partners, Alex and Macye Maher. Both grew up in the South. After college in Virginia, the couple moved to Jackson Hole where they founded Live Water Properties, which has closed $1.75 billion in transactions since 2001. “The South makes sense right now,” said Macye Maher, the company’s CFO. “Preserving and enhancing plantations and timberland there is important.” Hunter Brant, founder of Oakwood Reality Group, hopped aboard to help guide the new division alongside the Mahers. “As landowners, all five of our Southern brokers understand what it is to preserve and enhance the land we love and the lifestyle that connects us all,” said Brant. To date, Live Water Southern has some $40 million in closed or pending transactions. Read more HERE.
A ROCK STAR’S RETREAT!
Join Land Report Publisher Eddie Lee Rider as he goes one-on-one with celebrated Metallica bassist Jason Newsted to discuss one of the artist's many passion projects, his Rockin JN Ranch in Western Montana. To get a heads-up on the Rockin JN, which is listed with Bill McDavid of Hall and Hall, click HERE.