

January 2003



ASPEN VALLEY LAND TRUST

320 Main Street, Ste 204 . Carbondale, CO 81623 . 970.963.8440 . avlt@avlt.org . www.avlt.org

Greetings for the new year! 2002 was a year of change for Aspen Valley Land Trust and we wanted to find a way to let you know about the changes and about the successes. Hopefully a brief e-mail newsletter such as this will be a good way for us to stay in touch with you. We hope you'll also communicate with us. It is people like you that AVLT relies on for not only funding, but information, ideas, contacts and feedback. We'd love to hear from you and we'll pledge to let you hear from us every two or three months. Here are a few highlights from 2002.

Statistics:

December 31, 2002: **7044 acres** under easement; **43 properties** between Northstar east of Aspen to the Price properties south of Silt. 3,000 acres pending, inclu on property in Aspen, Snowmass Village and Glenwood Springs.

Martha Cochran named new director

Martha Cochran took over the reins of AVLT in July, replacing Reid Haughey who, after three years, left to work for the Wilderness Land Trust. Reid is still in Carbondale and still in the conservation business. Martha has been in the Roaring Fork Valley since 1974 and has a long history of public service and business experience. She served one term on the Glenwood Springs City Council and another six years on the planning commission. She has owned two businesses and most recently was the publisher of the Glenwood Springs Post Independent. Martha has been active in local non-profits and is a board member of the Aspen Valley Community Foundation and the J.Robert Young Foundation. We think that Martha's organizational experience and contacts up and down the valley, along with her intense passion for the land, make her a great choice to lead the AVLT into a new era of conservation.

Laurence Ranch (partly) conserved

In its first Sopris Capital project, AVLT optioned the Laurence Ranch, a spectacular 1730-acre Missouri Heights ranch that was being sold off in 35-acre lots. The Laurence Ranch was the valley's oldest continuously owned family ranch and was being sold for estate tax purposes. AVLT purchased the lower 400 acres and immediately sold it to Snowmass Land Company which will be developing 26 homes on the property and putting approximately 280 acres of irrigated hay meadows into a conservation easement. AVLT intended to purchase the upper 1,330 acres and resell that property to a conservation buyer. The original buyer fell through and the AVLT option expired but we continue to look for a conservation buyer. AVLT received a \$250,000 GOCO grant to help with the upper parcel conservation and a private donor has pledged an additional \$100,000 to the project. If you know of anyone looking for 1,330 acres of unspoiled high mountain meadows, please let us know!

Easements acquired in 2002

AVLT added 388 acres of conserved land. These include:
175-acre Northstar property at the base of Independence Pass
1-acre Eck property in Redstone
160-acre Price ranch south of Silt
52-acre Brackett property in Pitkin County near Emma

Independence cleaned up

in 2001, AVLT acquired the Independence town site to prevent private development at the historic landmark. Walsh Engineering was retained to oversee the removal of mill tailings from the Roaring Fork River. The river was cleaned up, the tailings piled up near the mill and the area was revegetated, all before the first snow. AVLT is now working with Western Lands Group to convey the Independence property to

the U.S. Forest Service which will manage it as a public historic site. This project was made possible through the cooperation and generosity of many individuals and groups. Independence is a great legacy for AVLT and our valley.

High Elk Corridor project

AVLT has joined with the Trust for Public Lands to acquire or secure conservation easements on private lands in the High Elk Corridor. High Elk is the alpine area between the Maroon Bells and Raggeds wilderness areas and include the Crystal Mill, Colorado's most photographed landmark. Those who have seen this stunning region know how important it is to protect its habitat and open space, but you may not know that 6,000 acres of it is privately owned. Large parcels are already platted for residential development. We think that the local AVLT and the Crested Butte Land Trust, combined with a national organization, offers the best combination to preserve such a large and important piece of land.

Conservation buyers needed

More and more investors appear to be looking at land for long-term, secure investment. Several realtors representing conservation buyers have contacted AVLT recently asking our opinion on properties with high conservation value. As we talk with these folks, we are reminded how few ranches and large parcels are left. Currently we have an inventory of eight properties ranging from 100 acres to 2200 acres in size, and in price from \$2 million to \$12 million. Many, or most, of these properties have high development value which makes them most endangered but also most valuable to conservation buyers looking for a high ratio of tax deductions.

Good news for 2003: Colorado tax credit is \$260,000

As of January 1, 2003, the maximum Colorado tax credit for conservation easement donations is \$260,000, up from \$100,000 this year. That means that a person or company which donates a conservation easement worth at least \$500,000 will receive a tax credit for \$260,000. This credit is a dollar-for-dollar credit on Colorado taxes or can be sold to a third party for cash. AVLT is helping to broker the Colorado tax credits and is looking for buyers. If you have a sizeable Colorado tax obligation, please consider purchasing credits from a conservation landowner. It encourages landowners to donate easements and it doesn't cost the buyer a cent. Please call AVLT for more information.

Michael retired; Jen heads back to RMI

Michael McVoy dedicated more than ten years to Aspen Valley Land Trust and its mission. His term expired at the end of 2002 and term limits kept him from extending his service. Michael has been involved, committed and has in many ways served as our historian and tie to the old Park Trust. We'll miss you Michael! Please don't be a stranger. We were also sorry to lose Jen Uncapher, now known as Jen Seal. She left after a year at AVLT and returned to Rocky Mountain Institute. She did a great job and we'll miss her skills, personality and all those sticky notes she left to keep us on track!

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