

March 2003



VALLEY LAND TRUST

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The snow is melting (and thank goodness we have some to melt) and we're gearing up for spring. For AVLT that means monitoring conservation easements and looking at potential easements. We'll be able to get back outside and tromp around—the best part of the job. It has already been a productive year and here is a brief review of the beginning of 2003.

Statistics:

March 7, 2003: **7,337 acres** under easement; **45 properties** between Northstar east of Aspen to the Price properties south of Silt.

Carter and Louise Jackson easement

Driving from Carbondale to Glenwood Springs, you pass Aspen Glen and the CMC turnoff and on the left is a row of poplar trees standing sentinel over a large hay field. The poplars mark the south boundary of Carter and Louise Jackson's 300-acre Lazy H/Eleven Ranch, which extends from the top of the ridge on the east side of Highway 82, to the center of the Roaring Fork River on the west. Those who know Carter and Louise already know their many contributions to the valley. For those who don't know them, Carter is a retired veterinarian who is active in Colorado Mountain College and Glenwood Springs activities, and Louise is a chemist by training and volunteer by profession. She is known throughout the Western Slope for hosting the annual Girl Scouts powwow at their ranch. The Jackson's ranch abuts the southern edge of the Glenwood Springs city limits and provides a green belt to separate the city from development in the Highway 82 corridor. The Jacksons operate one of only two working ranches left between Carbondale and Glenwood and, since it's calving season, you'll often see Carter out checking on his herd. Please take a moment to thank Carter and Louise for this important and lasting gift to the whole valley.

Colorado tax credits and AVLT brokering program mean cash for landowners

This year the Colorado tax credit maximum increased to \$260,000 for the donation of a conservation easement worth at least \$500,000. The tax credit is dollar-per-dollar for the first \$100,000 of easement value, and 40% above that, to a maximum of \$260,000. While this is a great incentive for those who have substantial income, it often doesn't help ranchers and others who are often land rich and cash poor. This is where the AVLT tax brokering program can help. Tax credits are a sellable commodity and AVLT, along with Western Colorado Agricultural Heritage Fund (WCAHF), is establishing a tax brokering program. AVLT will match tax credit buyers with sellers and will help process the transaction, charging a 5% fee. There are currently multiple brokers in Colorado who administer such programs but they charge at least 20% of the value of the credit. The AVLT board felt that landowners should get a larger share of the tax credit pie and asked staff to explore the possibility of brokering the credits locally. Steve Rane, CPA, is setting up the program and contacting potential tax credit buyers. If you, or some individual or business you know, pays substantial Colorado income taxes and would like to encourage conservation at the local level, please let us know and we'll be happy to explain how it's possible to support conservation without spending money.

Independence and Ryan properties tops on Forest Service list

The White River National Forest's top land swap priorities for 2003 are the Independence townsite and the Ryan property at Ashcroft. Those are certainly the top priorities for AVLT and Pitkin County! Both properties were acquired by AVLT with the understanding they would be traded for other lands and end up under the ownership of the Forest Service. What sounds like a simple process, is very time consuming. The Independence swap is on track for this year. Appraisals have begun on the Ryan swap property and, while it will take at least another year, the process has finally begun.

Fabulous places looking for homes

Large ranchlands are more and more scarce, but there does appear to be a growing interest by investors who view land and conservation easements as a long-term, secure investment. In addition, many of the ranches are near urban areas and valuable for their conservation easement tax benefits. For someone with the interest and means, there are some fabulous ranches on the market. Each one is a prime target for high-density or 35-acre development. Here are a few to dream about:

- **Storm King Ranch**, 704 acres on the west edge of Glenwood Springs and surrounded on three sides by 220,000 acres of national forest stretching to the Flat Tops Wilderness Area. Homesteaded in 1880, the ranch headquarters has the feel of a European castle with waterfalls, art and manicured lawns, while the rest of the ranch is in its native state. Asking \$12 million
- **Laurence Ranch**, 1330 acres in Missouri Heights. This is the upper portion of the Laurence Ranch that AVLT worked to preserve. We are still looking for a buyer for the upper parcel that is unspoiled, full of wildlife and with views rarely seen on private lands. Asking \$3.75 million
- **Shifrin Ranch**, 160 acres adjoining Cache Ranch and Road 103 near Carbondale. Lovely property with a great site for one home.
- **Bershenyi Ranch**, 1538 acres on the southwest edge of Glenwood Springs, on Four Mile Road. This is a working ranch with two barns built in the early 1900s. The lower 388 acres are the homestead and meadows and the upper 1,150 acres have big meadows and rugged hillsides. Asking \$9 million
- **Richardson Ranch**, 1100 acres in South Canyon, just west of Glenwood Springs. Stunning land adjoining BLM, with two nice homes in the canyon. Full of wildlife, with a ranch path known as the "Bear Road" for the amount of black bear activity. Asking: \$5.3 million

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