

THE ASPEN TIMES

Real estate feeding frenzy devours local ranchlands

By [Scott Condon](#)

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Cowpokes are officially an endangered species in the Roaring Fork Valley.

More than 11,000 acres of ranchland sold in the valley in the last year, and most of that land sold to development firms, according to Martha Cochran, director of the Aspen Valley Land Trust, a leading conservation organization.

"The core of the ranching community is getting pushed out," said Cochran, whose group is battling to preserve some of the last remaining large tracts on the valley floor.

The ongoing real estate frenzy that shattered sales volume records for the past two years and is on a record pace this year is also giving the valley a facelift by urbanizing the remaining rural corners. Cochran said only a handful of ranches larger than 1,000 acres remain between Aspen and Glenwood Springs.

"It's gone. Other than Capitol Creek, it's gone," she said.

The big sales that she is aware of include:

- Chenoa, a 5,000-acre ranch with a long history of development schemes near the Spring Valley Campus of Colorado Mountain College.
- Lookout Mountain Ranch, a 2,200-acre spread in the hills between Red Canyon and Glenwood Springs. The buyer is studying his development options.
- Gould Ranch, an 1,800-acre working ranch in Missouri Heights, adjacent to the well-publicized Lawrence Ranch, which AVLTL purchased and partially preserved. The fate of the Gould Ranch is unknown.
- The 1,600-acre Bershenyi Ranch, near the entrance of Four Mile Canyon southeast of Glenwood Springs.
- The 565-acre Hunt Ranch in Missouri Heights between Catherine Store Road and Cattle Creek Road. The new owners have applied to Garfield County to develop 93 house lots.

The hot market makes it more difficult for conservation organizations to do their job, according to Dale Will, director of Pitkin County's Open Space and Trails department. The best chance to conserve a ranch is by talking to the families that worked the land and have an emotional interest in it. Once the land is out of their hands, it's often impossible to get investors interested in discussing conservation, according to Will.

"When new money comes in, they are much more interested in speculation and more concerned about the bottom line," he said.

Instead of giving up the fight, Pitkin County hopes to increase efforts to acquire land or conservation easements. Will argues that land prices will continue to rise, so any remaining conservation efforts need to be done as quickly as possible. Twenty years from now, he said, virtually all land in the county will be developed or conserved.

"Now is the time to make the investment in land conservation," he said.

County research connected to preparation of its new land use code showed there are 41 parcels of 160 acres or more. The open space program has snuffed the development potential on 13,300 acres through the purchase of land or conservation easements, which remove or reduce the development possibilities.

Will said he believes the program could "at least double" the amount of land it sterilizes in Pitkin County by working with receptive landowners. County officials are considering whether to seek an extension and additional funding for the open space and trails program. It is approved through 2010, although its bonding capacity is down to \$2 million, a pittance in today's real estate market.

Will said the county might approach voters in November to extend the open space program beyond 2010 and grant an extra \$15 to \$20 million in bonding. The program also receives about \$4 million in annual operating revenues.

Will wouldn't discuss specific parcels he covets for the open space program. However, a map his department prepared shows the remaining large tracts of undeveloped land in Pitkin County are concentrated around Capitol Creek, Emma and the Crystal Valley.

Cochran said her organization continues to try to preserve land, despite the soaring real estate prices. AVL T usually relies on voluntary conservation easements from landowners who receive tax benefits in return. It rarely buys land or conservation easements.

Much of AVL T's focus is in the middle and lower valley as well as the lower Colorado River valley. Cochran said she is working with a consortium of 19 ranches to conserve land in the Dry Hollow, Garfield Creek and Divide Creek areas. And AVL T worked with the Nieslanik family to preserve a ranch in the White Hill area outside Carbondale earlier this year.

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