

# Transaction Report

Fiscal Year

2014-15

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Annual report detailing acquisitions and disposals of trust lands

Colorado State  
Board of Land  
Commissioners

# Colorado State Board of Land Commissioners Transaction Report | FY 2014-15

## Introduction

The Colorado State Board of Land Commissioners (State Land Board) is pleased to present its Fiscal Year 2014-15 Transaction Report. The State Land Board conducts real estate transactions, including disposals and acquisitions<sup>1</sup>. As required by Section 36-1-153.5, C.R.S, the State Land Board provides an annual summary report no later than November 1 detailing all real estate transactions closed during the prior fiscal year.

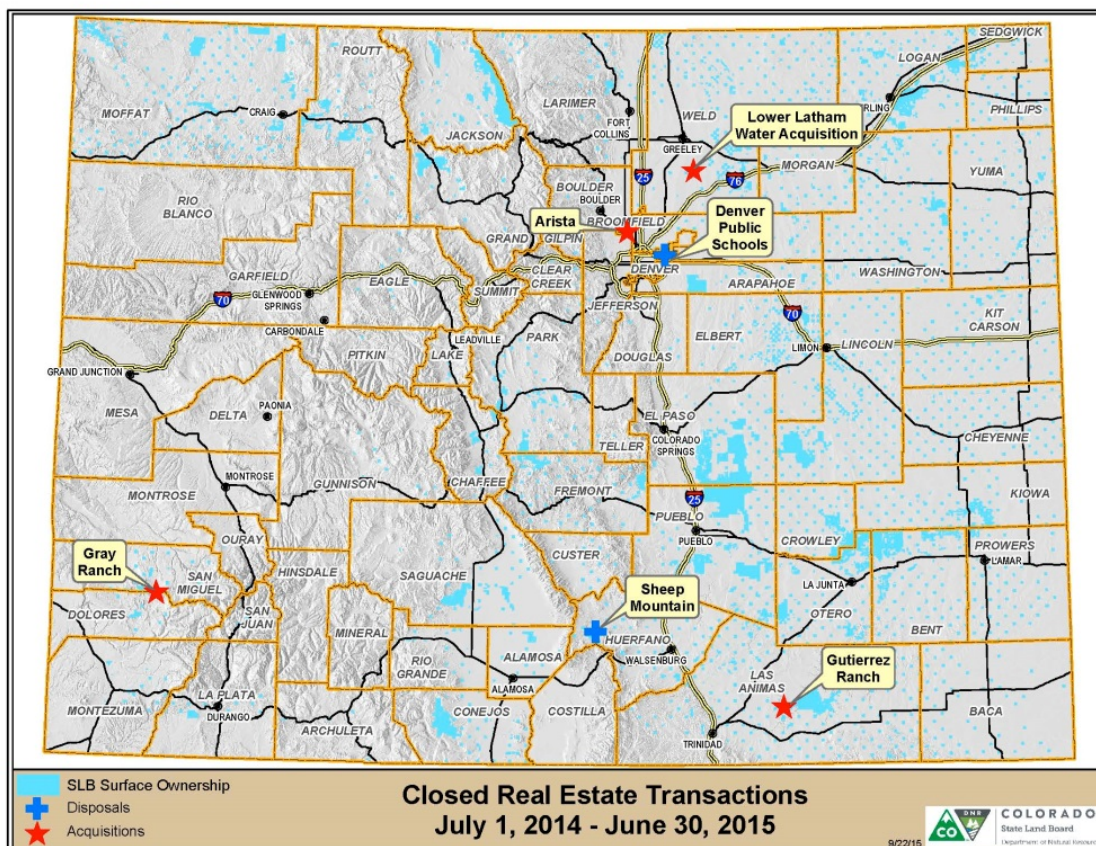
## Summary

During FY 2014-15, the State Land Board completed seven transactions: three acquisitions, two disposals and one land-for-land exchange.

The State Land Board acquired approximately 14,200 acres in two separate transactions for the School Trust. The value of these acquisitions totals about \$14 million and includes acreage in San Miguel, Dolores and Las Animas County, and a water share in Weld County.

The State Land Board disposed of approximately 663 acres in two separate transactions for the School Trust. The value of these parcels totals \$3.2 million across Huerfano and Denver Counties. The Board also completed a land-for-land exchange in Broomfield County.

Figure 1: FY 2014-15 Real Estate Transactions



<sup>1</sup> A land-for-land exchange contains both an acquisition and a disposition.

## Colorado State Board of Land Commissioners

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Closed Real Estate Transactions July 1, 2014 - June 30, 2015							
TRANSACTION (TA) NAME	TA TYPE	COUNTY	ACRES MORE OR LESS	EXCHANGE VALUE	CLOSED	TRUST	LEGAL DESCRIPTION
<b>ACQUISITIONS</b>							
Arista	LLE	Broomfield	0.183	\$ -	9/10/2014	S	T2S, R69W, S.3, (Part)
Gray Ranch	RPA	San Miguel/Dolores	3,600	\$ 10,800,250	12/17/2014	S	T42N, R13W, S. 20 (Pt.), S. 21 (All), S. 28 (N2; N2S2); S. 5 (SW4; W2SE4); S. 8 (N2; SW4, W2SE4); S. 17 (All); 16 (All);
Lower Latham Water Acq.	RPA	Weld	1 share	\$ 490,000	5/1/2015	S	One share-Lower Latham Ditch Company water
Gutierrez Ranch	RPA	Las Animas	10,634	\$ 2,500,593	6/15/2015	S	6,957 ac. Fee simple: T31S, R59W, R60W, R58W, T30S, R58W; 3,676.88 ac. Undivided Interest: T31S, R58W, T31S59W, T30S, R58W;
		<b>TOTALS</b>	<b>14,234</b>	<b>13,790,843</b>			
<b>DISPOSALS</b>							
TRANSACTION NAME	TA TYPE	COUNTY	ACRES MORE OR LESS	EXCHANGE VALUE	CLOSED	TRUST	LEGAL DESCRIPTION
Arista	LLE	Broomfield	0.183	\$ -	9/10/2014	S	T 2S, R69W, S. 3, (Part)
Sheep Mountain	NSE	Huerfano	640	1,699,760	9/10/2014	S	T27S, R79W, Section 36
Denver Public Schools	NSE	Denver	22.43	\$ 1,541,370	9/19/2014	S	T3S, R66W, Section 16 (Pt of SE4)
		<b>TOTALS</b>	<b>662.61</b>	<b>\$ 3,241,130</b>			

## Summary of Acquisitions

### Gray Ranch

The 3,600-acre Gray Ranch acquisition is located in San Miguel and Dolores Counties and is adjacent to 8,000 acres of existing state trust land. Steep topography, timbered hillsides, large open meadows, high scenic value and excellent large game habitat characterize Gray Ranch. The acquisition has created a contiguous 11,000-acre recreation and grazing School Trust property with direct access to the Uncompahgre / San Juan National Forest.

### Lower Latham Water Acquisition

This transaction concerned the first acquisition of water shares from the Lower Latham Ditch Company. The State Land Board owns an irrigated farm north of Kersey and the land is currently irrigated with water owned by the lessee. The State Land Board Commissioners approved the acquisition of the lessees' water rights over several years. This transaction maintains the current income from the associated state trust land parcel and provides long-term value of state trust assets.

### Gutierrez Ranch

The 10,634-acre Gutierrez Ranch is located in Las Animas County, immediately adjacent to the west boundary of the State Land Board's Chancellor Ranch. This transaction has accrued immediate benefits to the State Land Board's portfolio, which include acquiring key in holdings and redrawing the western boundary of the Chancellor Ranch.

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### Summary of Disposals

#### Sheep Mountain

This transaction concerned the disposition of a high-value State Land Board property in Huerfano County. This transaction benefits the State Land Board by providing ability to re-invest the proceeds into higher-returning assets.

#### Denver Public Schools

This transaction is the culmination of a multi-year project with Denver Public Schools (DPS) for school locations on the School Trust land parcel at 48<sup>th</sup> and Tower Road. The 22-acre disposal allows DPS to build school facilities to absorb the expected population growth in the area while adding improvements to the remaining state trust land to benefit the State Land Board's future development opportunities.

#### Arista LL Exchange

The State Land Board owns six acres in a high-density planned unit development called Arista, located at the intersection of Highway 36 and Wadsworth in Broomfield, Colorado. The developer requested a land-for-land exchange in order to move a road. The exchange benefits the State Land Board by increasing access to the six-acre parcel.