TEST DRIVE OUR 2015 GEAR OF THE YEAR

LARGEST USA LANDOWNERS

The 2015 Land Report 100 Own 34,000,000+ Acres
That’s Delaware, Maryland, Hawaii, and West Virginia COMBINED!
Fay Ranches and Republic Ranches are pleased to present Land Investor magazine. This beautiful publication features helpful articles on managing your land, buying a ranch, investing in timber, ranch lifestyles, and more. The magazine also features exclusive listings from both of these powerhouse land brokerage companies.

For more information visit: www.fayranches.com/LR100
It has been an exciting year for Fay Ranches, one that could be classified as the year of growth and innovation.

Our alliance with Republic Ranches has produced incredible results not only for the growth of both companies, but most importantly for the land portfolios of our valued clients. This has been a year dedicated to further increasing the reach of Fay Ranches for the benefit of our clients as well as expanding our knowledge and the breadth of our relationships. During this process, our team of land specialists located throughout the United States have remained dedicated to our esteemed clients and friends and to the four pillars of the company; Family, Investment Value, Sporting Pursuits and Conservation. With our combined efforts, we have created the strongest team available in the U.S. for brokering significant land assets, meaning that we touch more people who are qualified and interested in investing in land.

Our diverse team of brokers are equipped to provide guidance in land investment strategies and analysis, agricultural production, sporting pursuits, timber, resource management, as well as strategies for conserving productive agricultural land and key wildlife habitats. Our newly launched Land Investor magazine covers these topics along with showcasing investment opportunities in farms, timber, ranches and plantations from coast to coast.

Fay Ranches continues to look for opportunities to build on the strongest team in the land brokerage industry and we remain diligent in our pursuit of new and innovative ways to be even more effective for our clients. And now, without further delay, we are once again proud to sponsor The Land Report 100 for our 5th year in a row.

Greg Fay
“America’s largest landowners continue
to recognize land as a compelling asset,
one whose numerous attributes go well beyond ROI.”

Researched by
Jeremiah Jensen, Lisa Martin,
Katy Richardson & Roxanna Thompson
Earlier this year, the Malone Family Land Preservation Foundation paid $1.7 million for the 230-acre Gorrill Farmstead near Lawrence, Kansas. Not a big deal, right? Think again. The purchase reflects a handshake of far greater consequence. The Gorrill is a tract that its prior owner, The Land Institute, used to study perennial grain crops. Perennials live more than one year, yet current agriculture practices focus almost exclusively on ecologically taxing annuals. The idea behind perennial crop research is to develop grains that reduce the harm on the environment while saving farmers time and money. This piqued the interest of the Foundation, which pledged $1.5 million per year to a joint project with The Land Institute called the Perennial Agriculture Project. Stay tuned for updates in 2016.

Liberty Media Chairman John Malone arrives at the Allen & Co. conference in Sun Valley, Idaho.

John Malone
2,200,000 acres
INVEST & ENJOY

NEW LISTING

COVE RANCH
Sun Valley, ID • 4,487± ACRES • $16,995,000

“Cove Ranch is a highly productive, multi-faceted working ranch located in the Wood River Valley.”

DAVE HALGERSON, RANCH BROKER

NEW LISTING

COLVIN RANCH • John Day, OR • 9,381± ACRES • $7,780,000

BIG CEDAR RANCH • Kootenai, ID • 1,400± ACRES • $2,800,000

For further information call us or visit us online
FayRanches.com/lro | 1-800-238-8616
The owner of the world’s largest private herd of bison just acquired the world’s best loved bison habitat: the historic Standing Butte Ranch, which was featured in the Academy Award-winning Western *Dances with Wolves* (1990). South Dakota’s *Capital Journal* broke the news of the transaction in late September.

Formerly known as the Triple U, the ranch encompasses almost 46,000 acres of natural prairie in Central South Dakota near Lake Oahe. In addition to an existing herd of 3,500 bison, it supports numerous other native species, including pronghorn antelope and whitetailed deer.
“A world class elk ranch next to world class skiing and fishing located on a private, gated road is virtually impossible to find, until now…”

- GREG FAY, BROKER/OWNER, FAY RANCHES

NEW LISTING

ELK MEADOWS RANCH
Big Sky, MT • 1,501 ± Acres • $17,250,000

YELLOWSTONE RIVER RANCH • Emigrant, MT • 1,345 ± Acres • $7,500,000

For further information call us or visit us online

FayRanches.com/1ro | 1-800-238-8616
Sierra Pacific Industries (SPI) was founded in 1949 by Curly Emmerson and his son, Red. The company has been owned and operated by the family ever since and currently employs 4,500. The range of current projects in the works at SPI is staggering: in California, developing a significant conservation project at Lake Tahoe near the Northstar Ski Resort; in Washington, demolishing an old sawmill and replacing it with a new plant; acquiring Hurd Windows and Doors in Wisconsin; and producing renewable power from five cogeneration facilities in two states. Of note was the 2015 acquisition of 54,000 acres in Western Washington from Murray Pacific Corporation.
INVEST & ENJOY

LITTLE VALLEY RANCH
Avon, MT • 12,910± ACRES • $18,750,000

“Little Valley Ranch...all that you hope for in a mountain ranch; grand scenery, a productive livestock operation, great hunting and access to neighboring public lands.”

- MIKE DESHORE, RANCH BROKER ASSOCIATE

NEW LISTING

TRIPLE CREEK RANCH • Helmville, MT • 6,477± ACRES • $17,500,000

BROWN VALLEY RANCH • Stevensville, MT • 1,632± ACRES • $3,500,000

For further information call us or visit us online

FayRanches.com/lro | 1-800-238-8616
Calumet Farm ranks as perhaps the most celebrated acquisition by this Kentucky native. Established in 1924, the Bluegrass landmark produced a record number of Kentucky Derby and Triple Crown winners under the leadership of the Wright family. But in the early 1990s, J.T. Lundy ran Calumet into the ground. Lundy was convicted of fraud and sent to prison, and Calumet filed for bankruptcy. In 1992, Henryk de Kwiatkowski saved the farm from liquidation; in 2012 Brad Kelley set out to return it to its former heights. The very next year, Kelley’s runner, Oxbow, won the 2013 Preakness Stakes. The colt’s one-and-three-quarters-length victory marked Calumet’s first win in a Triple Crown race since 1968.

Erin Kelley hoists the Preakness Stakes trophy after Oxbow won the 138th running of the middle leg of the Triple Crown in 2013.

Brad Kelley
1,500,000+ acres
Invest & Enjoy

"Minam River Ranch is possibly Oregon's very best! 16,660± contiguous acres, 6 plus miles of wild and scenic rivers, and home to world class elk and mule deer."

- Jerry Hicks, Principal Broker

MINAM RIVER RANCH
La Grande, OR • 16,660± ACRES • $36,700,000

NEW LISTING

CASTLE ROCK RANCH • Juntura, OR • 34,747± ACRES • $21,700,000

7M RANCH • Munpin, OR • 477± ACRES • $1,575,000

For further information call us or visit us online
FayRanches.com/lro • 1-800-238-8616
2015 marked an auspicious year for the Reed family’s Green Diamond Resource Company. At a ceremony near Shelton, Washington, the company’s chairman, Colin Moseley, planted a ceremonial tree, the 100 millionth the family has planted. “Just a few miles from here, my great-grandfather started Simpson Logging Company in 1890. One hundred twenty-five years later, we stand in a third-generation forest that will be harvested again somewhere around 2050, when our grandchildren will be running the company and making decisions for their grandchildren. It’s quite a leap of faith.”

Reed Family
1,370,000 acres

Earlier this year, Green Diamond planted its 100 millionth tree.
NEW LISTING

DODGE RANCH
Wheatland, WY • 20,502± ACRES • $25,000,000

“Dodge Ranch represents one of the finest western ranches I’ve ever seen. The combination of miles and miles of private fisheries, world class elk and mule deer hunting and the spectacular setting create a true legacy opportunity.”
- MIKE JORGENSEN, RANCH BROKER ASSOCIATE

NEW LISTING

CALAMITY JANE HORSE RANCH • Molt, MT • 1,735± ACRES • $4,599,000

For further information call us or visit us online
FayRanches.com/lro | 1-800-238-8616
One of the wealthiest families in Canada, the Irvings oversee a diverse series of companies from their New Brunswick headquarters. Founded in 1882 by J.D. Irving, it grew substantially under the leadership of his son, Kenneth Colin “K.C.” Irving. Today, the family refines 320,000 barrels of oil a day and supplies one-fifth of U.S. oil product imports. Through Brunswick News Inc., the Irvings publish all three of New Brunswick’s daily English newspapers. The Irvings are also the largest landowners in the Pine Tree State. Irving Woodlands oversees the family’s timberlands, which include 1.25 million acres in Maine and 2 million in Canada.

This wonderful vintage photograph from 1960 shows K.C. Irving with his wife and three sons.
NEW LISTING

BACK CREEK RANCH
Monroe County, WV • 5,764± acres • $8,100,000

“Back Creek presents a unique opportunity to acquire a pristine watershed in the most beautiful part of West Virginia.”

DICK LUDINGTON, RANCH BROKER

DOS RIOS RANCH • Pagosa Springs, CO • 785± acres • $8,400,000

FayRanches.com/Iro | 1-800-238-8616
Family patriarch Henry Singleton (1916–1999) was a man of science. The MIT graduate cofounded the industrial conglomerate Teledyne with George Kozmetsky in 1960. Twenty-five years later, he bought the historic San Cristobal Ranch in New Mexico’s Galisteo Basin just south of Santa Fe. Within a 14-year period, he acquired 28 other ranches. Currently, Singleton Ranches totals 1.1 million acres of deeded land. In addition to the family’s New Mexico holdings, the Singletons own and operate properties in California, including the Peachtree and Top Ranches in the Salinas Valley and the River Island Ranch at the foothills of the Sierra Mountains.
Founded in 1853 by Captain Richard King, the historic ranch is located in six South Texas counties and has been privately owned through seven generations of King descendants. King Ranch today has significantly diversified its agricultural ventures to include cattle and feedlot operations, farming, citrus, sugar cane, turfgrass, pecan processing, recreational hunting and ecotourism. King Ranch lives by a generational promise to preserve and enhance the resources that sustain it and is widely recognized for its innovative research and production methods. King Ranch remains focused on the true sustainability of all its natural resources, including ranges, water, livestock, wildlife and people.

King Ranch Heirs
911,215 acres

The Main House on the Santa Gertrudis Division celebrates its centennial in 2015.
Like other leading landowners, Kroenke’s substantial landholdings are augmented by numerous other business interests. In addition to his real estate development firm, the Kroenke Group, the Missouri native has assembled a portfolio of sports teams that *Forbes* recently estimated could be worth $6 billion. It includes the English soccer team Arsenal, the NFL’s St. Louis Rams, the NHL’s Colorado Avalanche, the NBA’s Denver Nuggets, and MLS’s Colorado Rapids.

### Stan Kroenke

848,631 acres
In 1841, the Merchant Prince of Salem, David Pingree, purchased his first tract of Maine timberland. Pingree had become interested in land when acquiring pine cargo, and he sensed that the heyday of the clipper ships was coming to an end. Pingree ended up purchasing land in more than 100 different Maine townships as well as a few in New Hampshire. Today, Pingree family land is owned by the fifth, sixth, and seventh generations of his descendants and is managed by Seven Islands Land Co.

Pingree Heirs
830,000 acres
11 | Ford Family  
625,000 acres
In the 1930s, Kenneth Ford (1908–1997) started out with a single sawmill near Roseburg, Oregon. He bought timberlands that had been repossessed for non-payment of taxes. When the post–World War II housing boom hit, Roseburg Forest Products was poised to expand. Today, the company makes engineered wood products, lumber, plywood, and particle board. CEO Allyn Ford oversees timberlands in Western Oregon and Northern California along with manufacturing plants nationwide.

12 | Lykes Heirs  
615,000 acres
From Florida orange juice to beef cattle in Texas, the Lykes family remains one of the most prominent agribusiness clans south of the Mason-Dixon line with a net worth north of $1 billion. Innovations with mechanical harvesters helped streamline operations at some 30,000 acres of Lykes Citrus groves, which produced more than 35 million gallons of orange juice. In addition to integrated cow-calf operations, Lykes Ranch also sets standards with its highly productive sugar cane and forestry programs.

13 | Briscoe Family  
560,000 acres
Successive generations of the Uvalde-based descendants of former Texas governor Dolph Briscoe Jr. — whose leadership helped eradicate the devastating screwworm — continue to work the family land throughout nine counties. History-steeped Catarina Ranch, spread over 100,000 acres, is regarded as some of the finest trophy whitetailed deer hunting in the world.

14 | W.T. Waggoner Estate  
535,000 acres
Dan Waggoner (1828–1902) established the Waggoner Ranch in 1849. His son, W.T. (1852–1934), expanded it even more. Today, the W.T. Waggoner Ranch is managed by codirectors A.B. “Buck” Wharton and Gene Willingham. The two oversee a massive cattle operation, a horse breeding program, crop production, and more. The iconic holding, which ranks as the largest in Texas under one fence, has been on the market for $725 million since 2014.

15 | O’Connor Heirs  
500,000 acres
Legendary Lone Star cattleman Dennis Martin O’Connor, who in 1887 inherited his father’s vast holdings in Aransas, Goliad, La Salle, McMullen, Refugio, and San Patricio counties, put down roots on 180,000 acres in Victoria County, where he proceeded to pioneer water-drilling operations that often struck oil. Fast-forward more than a dozen decades to a flourishing cow-calf operation catering to the heat-and tick-resistant Santa Gertrudis breed.

15 | Wilks Brothers  
500,000 acres  
Texas-based brothers Dan and Farris Wilks earned their fortune in fracking. In 2011, they sold their 70 percent interest in Frac Tech to a partnership led by Singapore’s Temasek Holdings for $3.5 billion. This year, they vaulted into half-million-acre territory thanks to expanded holdings in Montana. The duo’s acquisitions generated plenty of buzz. A proposed land exchange between the Bureau of Land Management and Wilks Ranch Montana met with opposition from conservationists. The Wilks responded by offering access to the Lewis and Clark National Forest. Negotiations continue.

17 | Simplot Family  
443,591 acres  
Sustainability serves as a guiding principle for Boise-based J.R. Simplot Company, which focuses on phosphate mining, fertilizers, farming, ranching, cattle, food processing, and other agricultural endeavors. The mastermind behind the frozen French fry, patriarch J.R. Simplot was credited with “thinking green” long before the term existed. In 2015, the FDA approved the safety of Simplot’s trademarked Innate potato varieties, which boast fewer black spots from bruising and stay whiter longer. Even competitors concede it’s a game changer.

18 | Philip Anschutz  
434,500 acres
Marian Pfister Anschutz was a Kansas schoolteacher who hoped that her son would become a professor of history at Ft. Hays State Teachers College. Instead, Anschutz built The Anschutz Corporation into a financial powerhouse whose varied interests
range from oil and gas production, to the Southern Pacific Railroad, to ownership of the Los Angeles Kings and an interest in the Los Angeles Lakers. But as Henry Brooks Adams noted, the influence of a teacher never stops. In 2015, Anschutz penned Out Where the West Begins, an enjoyable read chronicling the fortunes of early Western business leaders. Marian Anschutz would have approved.

19 | Drummond Family | 433,000 acres
The Drummonds helped write ranching history in Oklahoma, and there’s plenty of story left to tell. The patriarch emigrated from Scotland as a teen and married Kansas native Addie Gentner. All three of their sons became successful cattle ranchers, and their descendants manage hundreds of thousands of acres in Oklahoma and Kansas.

20 | Holding Family | 400,000 acres
Heirs of Robert Earl Holding, who launched an empire in 1952 with the purchase of an interest in a 24-hour gas station located in Little America, Wyoming, own land in that state as well as Montana, Idaho, and Utah, including Idaho’s Sun Valley Resort, which Holding purchased after his first time on skis.

21 | Hughes Family | 390,000 acres
The Texas Parks and Wildlife Commission honored the Hughes family by christening a portion of the Devils River State Natural Area the Dan A. Hughes Unit. Hughes led a $10 million fundraising effort that resulted in the purchase of 17,000 acres along the Devils River in Val Verde County. “The acquisition of this culturally and environmentally unique piece of Texas could not have happened without Mr. Hughes’ spirit of generosity and leadership,” said Texas Parks and Wildlife Department Director Carter Smith.

22 | Malone Mitchell 3rd | 384,000 acres
In 2006, this West Texan sold his interest in Riata Energy to Chesapeake Energy co-founder Tom Ward for $500 million. Riata was renamed SandRidge, and the company then acquired Carl Icahn’s National Energy Group for $1.5 billion. Mitchell sold his remaining SandRidge shares in 2007. Mitchell’s 350,000-acre Longfellow Ranch near his hometown of Sanderson offers world-class elk and mule deer hunts.

23 | D.R. Horton | 371,805 acres up 109,000 acres
The Texas homebuilder acquired new lands in the Southwest, snapping up New Mexico’s 109,000-acre Double V Ranch in Chaves and DeBaca Counties. Formerly owned by Richard Evans, the Double V fell victim to the worst drought in more than a century. In 2014, Horton added the Great Western Ranch to his holdings, which also include Camp Horton, an 86,000-acre ranch in West Texas.

24 | Collins Family | 310,472 acres
With FSC-certified forests in Pennsylvania, Oregon, and Northern California, the Collins Family became early adopters of eco-friendly practices, which continue to help minimize the company’s carbon footprint thanks to an abiding commitment to ecosystem management and natural biodiversity.
Nunley Brothers  
301,500 acres  
Legendary Texas cattleman Red Nunley took up ranching more than seven decades ago and partnered with other landowners to improve breeding techniques. Today, Nunley Brothers Ranches is owned and managed by Red’s grandsons, Richard and Bob. They run cattle on ranches spanning from South Texas to the Texas Hill Country and across the Trans-Pecos to Alpine.

Jeff Bezos  
290,000 acres  
In mid-September, Florida Gov. Rick Scott announced that Bezos’s Blue Origin had selected Cape Canaveral as a hub for manufacturing and launching its Orbital Launch Vehicle. Blue Origin was established by Amazon founder Bezos to develop vehicles and technologies to enable commercial human space transportation. The company has a long-term vision of greatly increasing the number of people that fly into space. Prior to Gov. Scott’s announcement, Blue Origin had utilized Bezos’s 290,000-acre Far West Texas ranch to launch its space vehicles.

Mike Smith  
286,066 acres  
Mike Smith has amassed significant landholdings in the Texas Panhandle and Eastern New Mexico. The majority of his acreage is grassland for running cattle. Smith, who is based in Amarillo, also has holdings between Dallas and Waco.

Collier Family  
280,000 acres  
After earning a cool million in advertising during the Jazz Age, Barron Collier lent his name to Florida’s 62nd county as he set about buying up acreage; his great-grandchildren continue to guide the clan’s diverse agribusiness efforts into the 21st century. Ongoing interests include mineral management and agriculture throughout the Sunshine State, including the USDA organic-certified Collier Family Farms near Naples.

Kokernot Heirs  
278,000 acres  
Among the most storied ranches in Far West Texas, the o6 brand was registered as early as 1837. It was purchased by John Kokernot in 1872, who, with brother Lee, began grazing cattle on open range west of the Pecos. In 1912, Lee’s son, Herbert Lee Sr. (1867–1949), began to piece together the immense property now known as the o6 and the Leoncita Cattle Company.

Anne Marion  
275,000 acres  
Anne Burnett Marion holds the reins of the legendary 6666 (“Four Sixes”) Ranch established by her great-grandfather, Samuel “Burk” Burnett, as well as other acreage that has yielded more than 100 million barrels of oil to date. Along the way, she’s altered the landscape of the Western arts scene, too. Not only did she found Santa Fe’s Georgia O’Keeffe Museum, but Marion also remains a benefactor of the Kimbell Art Museum and the Modern Art Museum of Fort Worth.

Babbitt Heirs  
270,000 acres  
President and fourth-generation family member Billy Cordasco oversees operations from the Northern Arizona outpost of Flagstaff, which includes a recent partnership with federal officials to reintroduce the endangered black-footed ferret to the wild.
George Thomas and William David Reynolds registered the Long X brand, and the two began running their herds as far west as the Davis Mountains and as far north as Wyoming, Utah, Montana, Nebraska, the Dakotas, and Canada. Thanks to their success, they were able to establish a base of operations on ranches in Haskell, Shackelford, and Throckmorton Counties. In 1884, they incorporated at the First National Bank in Albany. In 1895, they acquired 232,000 acres in Jeff Davis County on which they established the Long X Ranch. The brothers’ heirs own ranches in Texas, New Mexico, Arizona, Montana, and North Dakota.

Paul Fireman
247,000 acres
The former chairman of Reebok owns Winecup-Gamble Ranch, one of the largest deeded ranches in Nevada. Fireman also built Liberty National Golf Course in Jersey City.

D.K. Boyd
244,332 acres
This rancher, oilman, and West Texas native’s holdings include the 137,372-acre Frying Pan

No. 33
Justin Granberg, a third-generation member of the Lyda family, on La Escalera Ranch – Fort Stockton Division.
Ranch and the 106,065-acre LE Ranch, two of the most historically significant cattle operations on the South Plains. Each enjoys a legacy that dates back to the 1800s.

40 | Koch Family | 239,000 acres
Koch Industries is a multinational enterprise whose holdings include Koch Pipeline, Koch Fertilizer, and Koch Minerals. The family’s ranch holdings date back to 1952, when Fred Koch founded Matador Cattle Co., which operates in Texas and Montana.

41 | Riggs Family | 236,317 acres up 133,495 acres
Additional rangeland in New Mexico used for cattle grazing helped double the Riggs Family holdings. The clan likewise maintains deep roots in the Chiricahua Mountains of Arizona’s Cochise County, which patriarch Brannick Riggs settled in the 19th century. One of the family’s pair of sustainable communities is named for the Alabama-born patriarch who began his career driving a mule team for the United States Army.

42 | Kenedy Memorial Foundation | 235,000 Acres NEW TO LIST
This vast ranch owned by the Kenedy Memorial Foundation was created by Sarita Kenedy East in honor of her parents, John Gregory Kenedy Sr. and Marie Stella Turcotte Kenedy. The nonprofit Kenedy Foundation Ranch lies just an hour’s drive south of Corpus Christi, in the coastal bend of South Texas Rio Grande Plains, and features a vast range of climates. The ranch is comprised of four sections, including landscapes rich in natural diversity, from native prairie brush to coastal marshes and even a serene beach.

43 | Bidegain Family | 225,000 acres
Alongside sons Donnie and Scott, and with the help of wife, Laurie, Philip Bidegain oversees operations of T4 Cattle Company, founded in 1902 by his great-grandmother in Eastern New Mexico. Widely admired for sensitive and savvy land management, the family has bred Quarter Horses on their property since World War II.

44 | Scott Family | 220,000 acres
Homer Scott was fresh out of engineering school when he was sent westward in 1935 to open new territory for his then employer. The rangelands agreed with him, and in 1943 he bought the 3,000-acre Padlock Ranch in Wyoming to graze Hereford cows. The Padlock is still family owned, but its borders have grown into neighboring Montana where the family runs more than 10,000 cattle on a mixture of private and leased land located on or near the Crow Indian Reservation.

45 | Louis Bacon | 218,331 acres 210,678 under conservation
In the last two years, conservation philanthropist Louis Bacon made continued inroads to build upon conservation and restoration initiatives across his properties and worked to protect other special places throughout the country. In 2014, The Moore Charitable Foundation partnered with Middlebury College to establish the Bread Loaf Preservation Fund, which will preserve and maintain the Bread Loaf campus and the surrounding forests and fields while also supporting educational programming and recreational activities. Much of the 2,100 acres will be protected through a conservation easement held by the Vermont Land Trust working in collaboration with The Nature Conservancy. The Orton Foundation, the North Carolina affiliate of Bacon’s Moore Charitable Foundation, supports The Nature Conservancy’s efforts to restore the iconic longleaf pine forest throughout North Carolina’s Coastal Plain. At Orton Plantation, Bacon is restoring thousands of acres of longleaf pine forest through controlled burns and other management practices with the goal of restoring 11,000 acres by 2017.

46 | East Wildlife Foundation | 215,729 acres up 729 acres
Tom East Sr. first registered his Diamond Bar brand in 1912 and proceeded to aggressively acquire land throughout South Texas, including the legendary Llanos Mesteños, the stark landscape where the last of the wild Spanish mustangs roamed in the early 20th century.

Today, the East Wildlife Foundation’s rangelands also support some 5,000 head of cattle.

47 | Hearst Family | 214,000 acres
Media magnate William Randolph Hearst (1863–1951) made history with his publishing empire, but it was his father, George Hearst (1820–1891), who built the family fortune. And it all began with land. (See Henry Chappell’s profile of Hearst Ranch in the Summer 2014 issue of The Land Report.) The elder Hearst was a Missouri native who ventured to California as a 49er. A decade later, he and his partners hit pay dirt with the Comstock Lode, the biggest silver rush in American history. Hearst parlayed this success into sundry other mining interests, including South Dakota’s Homestake Mine and Montana’s Anaconda Copper Mine. He also bought 48,000 acres of ranchland near the tiny town of San Simeon in Central California. He eventually expanded that initial purchase to 270,000 acres. Today, the family’s rural landholdings in California include the 80,000-acre Piedra Blanca Rancho at San Simeon, the 73,000-acre Jack Ranch near Cholame, and 61,000 acres of timberland in Northern California.

48 | Gage Heirs | 213,730 acres
In 1879, soon after moving from Vermont to the Big Bend region of Far West Texas, 21-year-old Alfred Gage began to learn the cattle trade and began acquiring small plots of land throughout the Trans-Pecos region. By the end of his days, he had accumulated enough resources to build the Gage Hotel in Marathon, which first welcomed guests in 1927.

49 | Cassidy Heirs | 212,985 acres
As a boy of 10, John Cassidy crossed the Atlantic from his native Ireland with nothing more than a pack on his back. He hauled bricks to make ends meet. Buying up Maine timberland at $2 and $3 an acre in the late 1800s, he founded Cassidy Timberlands, which is still based in Bangor with holdings throughout the Pine State.
No. 47

Seven generations of the Hearst family have called the Piedra Blanca Rancho home.
While steadfastly planting more trees each year since the 1930s than it harvests — more than a hundred-million seedlings to date — the Georgia-based Langdale Company has long practiced progressive environmental stewardship. The forest-products sector of the family-run business manages hardwood stands on 30- to 40-year rotations. John Langdale Jr. serves as company chair; John Langdale III is president and CEO.

The jewel in the crown of Gabrych’s vast holdings in Nevada and California remains Rock Springs Ranch and Lodge, a 18,200-acre contiguous block of native grazing land ideally situated between the Salinas and San Joaquin valleys. Cattle share the property with tule elk, mule deer, and other game.

The history of Hunt Oil Company dates back to the 1930s and the storied Daisy Bradford No. 3. Although H.L. Hunt focused on the East Texas Oilfield, his son Ray and Ray’s family now own and operate farms, ranches, and other landholdings in Arizona, Montana, New Mexico, Texas, Utah, and Wyoming through their family-owned Hoodoo Land and Cattle Company.

In 1883, St. Louis shoe manufacturer Eugene Williams felt the tug of the West and invested in the 168,000-acre Pitchfork Land and Cattle Company, which is known to locals as “The Forks.” His namesake grandson, a retired banker, oversaw the operation for decades, including its signature Pitchfork Gray horse program.

The gregarious chairman of Express Employment Professionals was the subject of an in-depth cover story in the Fall 2011 issue of The Land Report. “Trail Boss” detailed the story of his spectacular UU Bar Ranch in Northern New Mexico, his historic St. James Hotel in Cimarron, and his nationally renowned Express Ranches, home of the nation’s leading seedstock operation.
No. 55

Express Employment head honcho Bob Funk with his best girl, Janine Regier, on his UU Bar Ranch.
McCoy & Remme Families
174,300 acres
These Texans own McCoy’s Building Supply as well as ranching operations in the central and western portions of the Lone Star State. They are equally well known for their charitable endeavors and support a multitude of organizations, including the Hays-Caldwell Women’s Center, the San Marcos Youth Shelter, and the Miriam McCoy Pet Adoption Center. They made a substantial gift to the School of Business at Texas State University, which now bears their name: the McCoy College of Business.

Russell Gordy
170,129 acres
Mineral rights have helped sweeten many of the land deals made by Houston oilman Russell Gordy, who also knows a thing or two about oil and gas, not to mention his cattle-ranching expertise. The son of a Houston police officer, Gordy put himself through college working as a roughneck. He’s reaped the rewards of that work ethic and owns properties in Colorado, Montana, New Mexico, Texas, and Wyoming.

Broadbent Family
170,000 acres
Sheep, particularly the fine-wooled Rambouillet, served as the cornerstone of patriarch Joseph Ray Broadbent’s livestock empire in Utah, Wyoming, and California’s Imperial Valley starting nearly a century ago. By the 1950s, the family had expanded into cattle and other livestock, a tradition that continues to this day.

Irwin Heirs
170,000 acres
Just north of Prescott, Arizona, O RO Ranch earns its reputation as one of the most remote spots in the state — a place where only ranch-raised horses have the withers to withstand the punishingly rocky terrain, which climbs some 7,500 feet in elevation. John N. Irwin II purchased the property in 1973 with the expressed intention of preserving the cowboy legacy so vital to the development of the Grand Canyon State. His descendants honor that vision each day.

Sugg Family
166,655 acres
The romance of running cattle lured E.C. Sugg and his brothers to San Angelo, Texas, in the early 1900s. They stayed when they struck oil. Subsequent mineral rights and royalties continue to bolster the fortunes of Cal Sugg Jr. and his brother, Joel.

Fasken Family
165,000 acres
One of Texas’s most notable energy families, the Faskens boast nearly a thousand oil wells on their Permian Basin property, which the clan has owned for more than a century. In 2015, the Fasken Foundation celebrated 60 years of supporting a variety of Midland-based nonprofits and educational agencies.

Mike Mechenbier
163,800 acres
After purchasing a small farm in his native Albuquerque in 1979, Mechenbier, who studied business at New Mexico State, felt compelled to diversify when disease disseminated his neophyte pig operation. Less than a generation later, he had become one of the state’s largest landowners with an emphasis on farming, ranching, and feedlot operations that continues today.

Cogdell Family
160,000 acres
In the midst of the Civil War, 12-year-old David Muncy Cogdell dropped out of school to help his father run a West Texas general store. Just shy of his 20th birthday, he would parlay his business acumen into a network of Panhandle ranches extending 150 miles to either side of Lubbock. The discovery of oil on the family land helped spur a strong and ongoing tradition of local philanthropy.

Fanjul Family
160,000 acres
Sugar barons Alfonso “Alfy” and brother José “Pepe” settled in Palm Beach County a half century ago and set about replicating the farming success of their native Cuba. Florida Crystals’ ascent to the top tier of agricultural operations in the U.S. stands as a quintessential American success story.
JA Ranch Heirs
158,500 acres
Founded in 1876 through a partnership between Irish businessman John Adair, Cornelia Adair, and Charles Goodnight, the JA is the oldest continuously operated family cattle ranch in the Texas Panhandle. Today, operations are overseen by fifth-generation family member Andrew Bivins, who uses GPS technology to manage the sizable ranch. The JA’s pioneering efforts earned the family the Lone Star Land Steward Award from the Texas Parks and Wildlife Department.

Boswell Family
150,000 acres
Heirs of James Boswell, a Georgia native who settled in California’s San Joaquin Valley in the 1920s and set about creating the world’s largest cotton operation, continue to oversee the privately held J.G. Boswell Company. The J.G. Boswell Tomato Co. ranks as the country’s second-largest processing tomato grower, accounting for 10 percent of the Golden State’s crop.

Ellison Family
152,000 acres
E.P. Ellison purchased the bankrupt Spanish Ranch in 1925, and the family has held on tightly to the venerable Elko County, Nevada, property ever since. Other holdings include 71 Ranch in Halleck, Nevada, and several farms serving as feedlots.

Bass Family
150,000 acres
When the fortune of fabled oilman Sid Richardson passed to his great-nephews, the four beneficiary Bass brothers opted to invest in companies as well as properties throughout the Southwest, including significant holdings in and around their hometown of Fort Worth.

Green Heirs
150,000 acres
Three generations of Greens maintain a ranching legacy that defines life in and around historic Albany, Texas. Today, Billy Green runs Hereford, Angus, and Black Baldies. Green Ranch’s Quarter Horse program is also recognized for its award-winning broodmare band.

David Murdock
149,700 acres
The Dole Food mogul has divested himself in the last few years of several luxury properties, including a Bel Air mansion and a New York City pied-à-terre, not to mention most of his stake in the Hawaiian Island of Lana‘i, which he famously sold to tech billionaire Larry Ellison. One property Murdock hasn’t parted ways with: Southern California’s storied Ventura Farms, the scenic 1,300-acre spread on which he breeds champion Arabians.

Wells Family
149,000 acres
Thomas Wells put down roots for the Rush Creek Land & Livestock operation just before the turn of the 20th century. Now the Wells family’s holdings stretch out over eight counties in the Cornhusker State. In addition to overseeing a successful cow-calf operation, Rush Creek also raises alfalfa and grass hay (for feed). It also runs a commercial hunting program.

L-A-D Foundation
147,000 acres up 1,000 acres
St. Louis businessman Leo Drey began purchasing land in the Missouri Ozarks in 1951 as a demonstration of a sustainable method of timber harvest known as single-tree selection. In 1962, Drey began donating tracts of land to the L-A-D Foundation to preserve particularly significant natural and cultural sites for future generations. In 2004, Drey and his wife donated the majority of their land, Pioneer Forest, to the Foundation. Leo Drey passed away this year at the age of 98. The L-A-D Foundation continues to operate his successful working forest, protecting sensitive watersheds, cultural landmarks, and areas of high ecological value.

Don Oppliger
146,322 acres up 6,322 acres
Based in Amarillo, The Oppliger Companies are a diversified agribusiness operation that operates in Texas, New Mexico, and Nebraska. Among their holdings is a dairy, six large-scale feedlots, more than 50,000 acres of irrigated farmland, and four ranches across the Nebraska Plains.
Benjy Griffith III  
145,000 acres **down 80,000 acres**
Nationally known as the founder of Southern Pine Plantations, Griffith has trimmed his holdings in recent years, exiting Montana with the sale of his Willow Creek Ranch and selling off his Tennessee timberlands. That still leaves him with more than 225 square miles of productive forestland in Florida, South Carolina, Texas, Virginia, and Georgia, where he is headquartered in Macon.

Gerald J. Ford  
144,580 acres
While owning thoroughbred horse-breeding operations in Kentucky and California as well as the 500-square-mile Diamond A Ranch in Picacho, New Mexico, this philanthropic-minded entrepreneur likewise lends unparalleled financial support to SMU, his alma mater, as well as myriad Dallas social services agencies.

Arthur Nicholas  
144,102 acres **up 38,983 acres**
Under the names of various legal entities, including Nicholas Investment Properties and Wagonhound Land & Livestock, this San Diego State alum, who debuted on The Land Report 100 in 2013, continues to add to his acreage. While the vast majority of his land can be found in Wyoming along the Laramie Range (the site of Wagonhound’s respected cattle and registered Quarter Horse program), he also has holdings in Montana and California.

Stefan Soloviev  
141,700 acres

Patrick Broe  
140,862 acres
After founding his Denver-based real estate asset management company in 1972, Pat Broe started collecting properties that catered to his interest in agricultural investments along with oil and gas. This spring, he purchased the Great Western Railway, which connects the Burlington Northern Santa Fe to the Union Pacific.

Harrison Family  
140,000 acres
For nearly 75 years, some of America’s finest quarter horses have hailed from the Harrison’s family ranch just southwest of Houston. There, three generations of family members have guided the breeding operations for renowned AQHA-competition horses.

Lane Family  
140,000 acres
The heirs of legendary Montana rancher Thomas Lane, who along with his brother, Robert, formed Lane Brothers Cattle Company, have maintained his legacy with the family cattle business.

Crosby Family  
135,000 acres
With long-held interests in forestry and mineral management, the New Orleans-based Crosby clan owns land in Allen, Beauregard, Calcasieu, Rapides, and Vernon parishes, all located in Western Louisiana. In 2014, six former Subchapter S corporations merged into a single umbrella entity called Crosby Companies.

Ellwood Heirs  
130,000 acres
Barbed wire changed the American landscape, and original patriarch Isaac Ellwood, a patent holder for the invention, is to thank. His Renderbrook Spade was one of the first ranches to be fenced in the Lone Star State, setting a historical precedent that so many would follow. Today, the Renderbrook is not alone; also under the Ellwood umbrella are the Wagon Creek Spade, Panhandle Spade, Borden Spade, North Spade, and Alpine Spade — known together as Spade Ranches.

Monahan Family  
130,000 acres
The Nebraska-based clan maintains the thriving Monahan Cattle Company, a legacy from founding father J.H. Monahan that dates to 1893. Today, the family-run concern spreads across a trio of Cornhusker State counties.

Parker Ranch Foundation Trust  
130,000 acres **NEW TO LIST**
In 1845, King Kamehameha bestowed a land grant upon John Parker, and a cattle kingdom was born. Parker’s descendants ran their storied ranch until 1992 when Richard Palmer Smart left the Parker Ranch, complete with his art collection, to a trust to support charitable beneficiaries in Waimea. Much of Parker Ranch’s 130,000 acres is grazing land. Over the last 160 years, extensive infrastructure has been built, including 850 miles of fence, 300 paddocks, and 15 corrals; 650 water troughs, 175 miles of pipeline, 145 water tanks, three dams, and three large reservoirs water the ranch. The ranch owns 26,000 head of cattle, mainly Angus and Charolais. At any given time, 17,000 are pastured; the remainder are on the mainland.
No. 86

There’s no denying that the Reese family loves to be on their land.

86 | **Reese Family**
129,600 acres **up 7,400 acres**

Last year, the family marked a century of ranching at its Rockin’ 7 Ranch in Wyoming, although they didn’t slow down operations long enough to celebrate. One hundred and one years ago, the original homestead stood at 320 acres. With the recent acquisition of the 7,400-acre Rabbit Ear Ranch, the Reeses now run over 129,000 acres. Brad Reese notes the family has run beef cattle on its land since 1914. The hunting opportunities are just as impressive.

87 | **Davis Heirs**
127,500 acres

At the foot of New Mexico’s Sangre de Cristo Mountains sprawls the CS Cattle Company Ranch, which the family has owned and run since 1873. Since the death of Les Davis in 2001, his widow, Linda, and their six children (each of whom returned to the ranch after college) continue to manage the family cattle and quarter horse program.

88 | **Booth Family**
125,000 acres

Not only does Wyoming’s Booth Land and Livestock runs a cow-calf operation, and the family also upholds a tradition of conscientious wildlife management, including mule deer, pronghorn, and elk.

88 | **Brite Heirs**
125,000 acres

The Marfa Plateau called to patriarch Luke Brite, who wisely leased all available water to sustain what quickly grew into the region’s largest cattle operation more than a century ago. His descendants never left those lands, working tirelessly to raise the Hereford cattle so well suited to life in the Highlands.

90 | **Milliken Family**
119,509 acres

Armed with a degree from Harvard, Roger Milliken Jr. joined his family’s Maine-based Baskahegan Company, a timber management firm, and proceeded to steer the business toward conservation and sustainability, his twin personal passions.

91 | **Roxanne Quimby**
119,000 acres

After making her fortune off lotions and potions (as cofounder of the Burt’s Bees brand, she’s credited with creating the recipe for its famous lip balm in 1991), Quimby set about buying up huge tracts of forestland around Maine’s Mount Katahdin with an eye to a legacy of conservation.

92 | **Moursund Family**
115,000 acres

What do Texas, Oklahoma, Nebraska, and South Dakota have in common? The Moursunds have working ranchland in each. Will Stribling Moursund and Mary Moursund Reagor oversee operations jointly, continuing a tradition that’s generations old — on both sides of the family.

93 | **Frank VanderSloot**
113,500 acres **up 3,000 acres**

VanderSloot is the founder of the international wellness company Melaleuca, which sells environmentally friendly nutritional supplements among other products. He also founded Riverbend Ranch in Idaho. The ranch has built a solid reputation for its purebred Black Angus, with a highly ranked seedstock operation. VanderSloot’s Fort Ranch in Utah has become known for its outstanding Quarter Horses.
Clayton and Modesta Williams
112,042 acres
In March, these Midland mainstays (he ran against Ann Richards for Texas governor in 1990; she designed the 183-acre Claydesta Plaza) were awarded the Texas A&M Foundation’s highest honor thanks in part to their multimillion-dollar gift, which helped fund the Clayton Williams Jr. Alumni Center.

Stan Harper
111,877 acres
A longtime proponent of black baldies (a Hereford-Angus cross), Harper maintains a significant presence in his native New Mexico at Wagon Mound as well as at his Texas ranch near Venus. His operation also runs Quarter Horses and bison.

Linnebur Heirs
110,000 acres
With a deep and abiding affection for the Colorado terrain, the Linnebur family heirs continue to flourish on lands near Byers, some 45 miles west of Denver. Gene Linnebur runs Grain & Buffalo, a wholesale grain dealer in Arapahoe County.

Luther King
108,000 acres
This native Texan founded Luther King Capital Management in 1979. He maintains the Circle X Land & Cattle Co., a Brangus cattle operation based near Bryan, as well as the 4K Land & Cattle Co., a well-managed Hill Country ranch rife with whitetailed deer, axis deer, blackbuck antelope, sika deer, feral hogs, and other native fauna.

Robinson Family
103,000 acres
In 1864, ancestors of brothers Bruce and Keith Robinson purchased the Hawaiian island of Ni‘ihau — an enclave so insular that its nickname is “the forbidden isle.” Today, the few visitors who are allowed on Ni‘ihau can still hear the native language spoken almost as often as English. Residents of this 69.5-square-mile paradise work on the clan’s sheep and cattle ranch while taking steps to keep the island’s environment utterly pristine.

Butler Heirs
101,315 acres
The Butler’s Fort Union Ranch, which dates back to 1885, has been stewarded by the family for six generations since its founding by Maj. Gen. Benjamin Franklin Butler. While serving in Congress, Butler met Thomas Benton Catron, a lawyer who would later serve as the first federal senator from New Mexico. Catron was the largest landowner in the West at the time, having bought several Mexican land grants. Soon, Butler and his son-in-law, Adelbert Ames, began to purchase interests in the Mora Grant. Butler held his land interests in the Union Land and Grazing Company, which he established in 1885. The Fort Union Ranch, now a 95,315-acre working cattle ranch near Watrous, is crossed by traces of the Santa Fe Trail and surrounds the Fort Union National Monument. It also borders the Rio Mora National Wildlife Refuge. The Fort Union Ranch is managed by five directors, all descendants of Maj. Gen. Butler.

Beggs Family
100,000 acres
The fourth generation of the family oversees Beggs Cattle Co., which was established in 1876. It includes a trio of ranches that spans seven counties in the Lone Star State that raise cattle and Quarter Horses.

Powell Family
100,000 acres
The fourth generation of the family now oversees Powell Ranches in three counties in Texas and Nebraska. Respected rancher James “Jimmy” Powell and his wife, Nancy, have turned the reins over to their daughters Lorrie Uhl and Victoria Johnson.

Yates Family
100,000 acres
Located in the foothills of Sangre de Cristo Mountains in Northern New Mexico, the historic Ojo Feliz Ranch is owned by the Yates family. They also own Yates Petroleum, which was founded by Martin Yates in the early 1920s and is recognized as one of the oldest and largest oil and gas producers in the Land of Enchantment. 🐘
THE FAY-REPUBLIC STRATEGIC ALLIANCE:

FAR REACHING CLIENT BENEFITTING.
LEGACY BUILDING.
JUST LIKE OUR LAND.

FAY RANCHES
REPUBLIC RANCHES
In 2014, Fay Ranches and Texas land brokerage firm Republic Ranches decided to forge an alliance to better serve our clients across the country. This Strategic Alliance brings together the formidable strength of two powerhouse brokerage firms.

**STRONGER TOGETHER**

Executing the goals of our clients with the highest level of professionalism, integrity and success is our number one priority. The Strategic Alliance between Fay Ranches and Republic Ranches provides our clients access to one of the largest networks of landowners and qualified land investors in the country. This combined reach and market presence allows us to be more effective at sourcing and selling the finest farms, ranches, timber, and sporting properties from coast to coast, which means we’re more effective for you, our clients.

“We’re always looking for new ways to touch qualified land investors and uncover new opportunities. The alliance with Republic has already born fruit with significant benefit to our clients. Equally as important are the individual relationships we’ve seen grow between the agents— we’ve spent time together, we like each other—and as any experienced business person knows, that’s when good things happen.”

— Greg Fay, Owner/Broker Fay Ranches

**BOOTS ON THE GROUND**

At the end of the day, you’ll learn more in an hour with your boots on the ground alongside one of our knowledgeable land professionals than in days of reading information online. That’s where we’re at our best—when we’re out on the land with you.

Everyone at Fay and Republic has a lifelong connection to the land: we are sportsmen, farmers, ranchers, cattlemen, foresters, conservationists, and landowners. Our broker team includes attorneys, CPAs, land managers, timber professionals, and individuals with financial services backgrounds. We bring decades of experience, varied skill sets and education, as well as years of working and enjoying the land to bear for our clients.

The people of Fay Ranches and Republic Ranches have a strong work ethic, the desire to serve clients well, and a powerful reputation nationwide. We have our ears to the ground and we are deeply embedded in our local communities. If something’s changing, whether it’s in ranching, timber, conservation, or even just the weather, we probably already know about it.