

Ranch under contract

Posted: Friday, May 7, 2004 12:00 am

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By Lynda James

Correspondent

DENVER -- On April 29, Colorado Open Lands entered into a contract to sell the Wahl/Coleman Ranch to Jeff Smith of Colorado Springs for \$3,100,000. Smith deposited \$200,000 in earnest money which is refundable during the next 30-day due diligence period. The closing date on the sale is set for late June.

The 1,726-acre ranch is located at the bottom of Kenosha Pass on the north side of U.S. 285. The cluster of buildings currently on the ranch was placed on the National Register of Historic Places in October, 2000.

The ranch, dating back to the 1880s, was acquired in 1999 from Dutch and Mary Katherine Coleman when their health began failing and they could no longer operate the ranch.

They wanted it to remain a working ranch which kept the 760 acre-feet of senior water rights in use.

The original acquisition was made possible through a \$1.1 million Great Outdoors Colorado Open Space Grant, \$750,000 from Park County Land and Water Trust Fund's sales tax revenues, \$500,000 from Colorado Division of Wildlife's Wetlands Initiatives Program and \$130,000 from The Nature Conservancy. The Nature Conservancy money was part of a GOCO Legacy Grant the organization received to protect land with outstanding ecological values.

The grants and sales tax revenues bring the total sale value to approximately \$5.6 million.

Dan Pike of Colorado Open Lands said the purchase would not have been possible without the initial money from the county and patience of the Colemans who gave two sale deadline extensions while Colorado Open Lands continued looking for a conservation buyer.

"The declining real estate market made searching for the right buyer difficult," commented Pike. "I think we have found that in Jeff Smith. The continued cooperation of the Colemans and the county have been key to it."

Pike will now submit the contract to GOCO for approval because their 1999 grant was contingent upon the terms of the sale. The Colemans must also approve the terms of the contract.

Smith plans to donate a conservation easement to Colorado Open lands that allows a maximum of three residential sites. Smith plans to build a home on the northeast portion of the property primarily hidden from view.

To further protect the viewshed from Kenosha Pass, the other two possible home sites will be hidden behind the prominent rock formation near U.S. 285. These building envelopes will be approximately five acres each. Baker lake, a small lake associated with the ranch's water rights, is also in this area.

Under the plan, Park County will jointly hold the conservation easement on approximately 15 percent of the water rights. The conservation easement would require all water rights to remain in agricultural use on the property. If

at some future time the ranch does not need the water, it must be put to agricultural use somewhere else in Park County.

The wetlands and rare fens will be managed to preserve or enhance the biological and ecological values of the ecosystem. This was a requirement of DOW's grant.

Pike said the property would most likely continue as a working ranch, possibly through lease agreements with other ranchers.