Recreational land as a family legacy

Buying recreational real estate to pass down to your family can be a great way to ensure that your children and grandchildren have the opportunity to enjoy the outdoors.

And it’s an asset that can provide value through the years, particularly if it’s a quality property.

With that in mind, here are five things to think about if you are considering buying recreational property with the goal of creating a family legacy:

1. **Make sure the property is well managed.** It’s going to take some effort to care for the land; make sure that either someone in the family or someone else will make sure it’s maintained in a way that will hold its value and appeal.

2. **Think about accessibility to family members.** Though it may be no problem for you to go off-the-beaten-path, consider whether the property will be easy to get to. If it is, that will help ensure that your family members can enjoy it.
Broker Spotlight:

DAVIS DUBOSE KNIGHT FORESTRY & REAL ESTATE

As part owner and Director of Real Estate at Davis DuBose Knight Forestry and Real Estate in Arkansas, Mark Knight is no stranger to recreational land sales. In fact, his love for land runs in the family.

“I grew up on a row crop farm in the Mississippi Delta, and I always planned on returning to the family farm after college,” Knight said. “But after only a year home, I decided to put my education to use and try the corporate world.”

Knight earned his B.S. in Agricultural Business/Agronomy and an MBA from the University of Arkansas, and then worked at a management and marketing firm in Conway, Arkansas.

“I worked in retail with one of their largest clients, Blockbuster Video, for seven years, and while it was a great learning experience, I knew it wasn’t what I wanted to do long-term,” he said. “The land was always calling me back.”

Fast-forward six years, and through a mutual mentor, Bill Smith, Knight met Pat DuBose. Around this time, DuBose and business partner Bryan Davis had ventured into real estate, specializing in forest and timber management. When International Paper divested about one million acres of timber property in 2004, Davis had a number of clients that were ideal to buy large tracts.

“I was excited to think about getting in at such a turning point in the dynamic of recreational real estate,” Knight said, “so I got my real estate license and officially joined with them in January 2005.”

As a Potlatch Preferred Broker, Davis DuBose Knight manages about two dozen Potlatch property listings. Knight loves visiting new places around the state and sharing these undiscovered parcels with prospects who love the land the way he does.

The firm’s website, www.forestryrealestate.com, is a place for buyers, sellers and agents to acquire property information anytime, anywhere.

“Technology is a huge part of what we do now, with GPS, the Internet and smart phones,” he said. “Sharing information in real time with our clients makes our showings easier and gives us instant credibility.”

With buyers ranging from retirees looking to build a vacation home, to couples that have purchased land for camping and fishing with their young families, Knight shares his clients’ passion for recreation. In fact, he and his wife of 14 years, Tiffany, are passing along this love for the land to their sons.

“I love to duck and deer hunt, and my six- and nine-year-old boys will hopefully be joining me soon,” he said. “For now, they just like getting muddy, riding our four-wheelers, fishing and hanging out by the creek – just being out with dad.”

For more information about Davis DuBose Knight Forestry and Real Estate or its Potlatch land listings, contact the team toll-free at 1-866-403-LAND, or visit forestryrealestate.com.

Mark Knight (center) with his outdoor-loving sons, Spencer (left) and Jackson (right).
State-by-State

Close-Converse

Minnesota
Rod Osterloh

Osterloh believes that Northern Minnesota is best known for its cool, refreshing lakes and breezes through the pines. He has enjoyed this beauty himself, which calls many out of the humid summers of the Twin Cities every year.

And after the summer, the locals know that the best time of the year is coming. “The crisp, sunny fall days mean it’s time to join the dog for a little grouse hunting, do some fall camping, fish for the big Walleyes, scout for the right deer stand or just enjoy the brilliant colors,” Osterloh said.

It’s also a great time for people to scout out a piece of property for themselves. “It’s only natural for those of us who help people buy land to savor the fall season,” he said, “and to go out and get our boots on the ground.”

Arkansas
Pete Prutzman

As Treasurer of the Arkansas Forestry Association, Prutzman takes a strong interest in issues that affect landowners in his state. Tied to that involvement, he helps with a variety of fundraising efforts that also involve other members of the forestry community.

As an example, the “Log A Load For Kids” program started in 1993, and has spread to 28 states. Started by two loggers who wanted to make positive contributions to the community, the program has raised $3.3 million in Arkansas alone through events around the state. Nearly $30 million has been raised nationwide.

“Loggers can contribute the value of a load of logs in any amount,” Prutzman said. “It’s been great working with an organization that not only helps landowners, but also works to benefit the kids of Arkansas Children’s Hospital.”

Read more about the “Log A Load For Kids” program at http://arkforests.org/programs-logaload.html. Those interested can also contact Pete for more information.

Idaho
Bob Crawford

Non-profit and government organizations in Idaho continue to benefit from the Recreational Trails Program, which allocates funds for projects related to recreational trails.

Established in 1998, the federal program funds maintenance and restoration of existing trails and trailside facilities, along with purchase of maintenance equipment and construction of new trails.

“In the summer we start to see lots of hiking and mountain biking in our area, sometimes even horseback riding,” said Crawford, “and programs like this one support and encourage people to get outside and enjoy our beautiful outdoors.”

More information about this and other Idaho state programs can be found at http://parksandrecreation.idaho.gov/aboutus/grants.aspx.

In the McCall area, the brokerage can provide plenty of ideas for recreation, including suggestions for excellent trails. Contact Crawford Olson directly for information that can help make a visit more memorable.

Q&A

Phil Hyde/Minnesota
Associate Broker/Appraiser
Bear Island Land Co.

What does ‘Potlatch land’ mean to buyers in Minnesota?

There is strong history and allure to Potlatch property – the land is well regarded and in high demand. It’s primarily about hunting, because these parcels are known for great access adjacent to government property. You could buy a 40-acre Potlatch parcel that could have a couple of hundred acres of federal, state or county land that expands your hunting territory.

What are buyers looking for in the current land market?

Our buyers usually want great access, tree cover and unique topography. People like to spread out, have privacy, and if there’s government land nearby, a location where you could walk off the property for days and not see another house or person!

They don’t want to have to drive to where they hunt; they want to step out their cabin door the first day of hunting season into thousands of acres of government land. Our buyers want to create a place where they can live their dream and keep that dream in their family for generations.

And of course, price is always important. Land is extremely affordable right now, which is good news for buyers.

Why do you think some buyers have waited for that property and not looked at others?

About a third of our buyers have been leasing Potlatch land and after hunting on it for years, many are pretty excited about owning a piece when it opens up for sale. There are also adjacent landowners who have lived next to Potlatch property for a long time and jump at the chance to expand their property. Plus, Potlatch lands have held their value, and it seems to get a better price per acre compared to other lands we come across. Since we’ve been selling Potlatch properties for so long, we appreciate it and understand its value.
3. If you want to have the property stay in the family, put it in writing. Think about issues that may come up in the future, and if it’s important that your heirs don’t sell the property, take steps to ensure that this doesn’t happen, such as creating a trust.

4. Get the kids and grandkids involved. Kate Davies of Bear Island Land Co. in Minnesota shares how her five-year-old helps trim along the trails of her family’s property. Building traditions and teamwork in caring for the property is a good way to pass down a love of the land.

5. Look for land that has special qualities. It needs to be a place where there’s plenty to do; that’s a key to get today’s kids away from their video games and computers, and out into the woods.

POTLATCH PREFERRED BROKER NETWORK

Let us show you why your Potlatch Preferred Broker is the only name you’ll need to know when it comes to buying property.
Please contact the broker nearest your area of interest or visit us at www.PotlatchLandSales.com. We look forward to helping you with your property search!

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