

**Dale Craker**

**From:** Dale Craker  
**Sent:** Tuesday, February 22, 2011 2:40 PM  
**To:** Kathleen Staks; Lynn Aguirre; Josh Tenneson  
**Subject:** FW: Medano Zapata  
**Attachments:** GOCO MZ Disposition Memo 1-13-11.pdf

I want to make all of you aware of this pending "post-closing issue" regarding The Nature Conservancy's Medano-Zapata Ranch purchase from 2003. We helped TNC buy fee title to about 30,000 acres in the San Luis Valley. At the time of the purchase, TNC anticipated that various pieces of the property could one day be sold to various federal agencies for inclusion in different federal holdings in the Valley (Sand Dunes park, wildlife refuges, etc.). TNC has started preliminary discussions to dispose of all 30,000 acres in four separate transactions. Because the feds won't take property subject to a conservation easement, the easement will be extinguished over the sale properties (and that is contemplated in the easement). TNC provided us with a rough outline of the proposed transactions and wanted to make sure that they were proceeding in compliance with the Easement; my response to TNC is below.

These sales will likely take a while - if they ever happen, as they're all subject to Congressional appropriation and with earmark bans and spending cuts, land purchases in the San Luis Valley are probably low on Congress's spending priority list.

I've attached the memo that Peter provided.

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**From:** Dale Craker  
**Sent:** Tuesday, February 22, 2011 2:31 PM  
**To:** 'Peter D. Ericson'  
**Cc:** Lise Aangeenbrug  
**Subject:** RE: Medano Zapata

Peter: I've reviewed your memo concerning the potential sale of the Medano Zapata ranch to various federal entities. The approach TNC is taking sounds appropriate and in compliance with the Easement. When the time comes to finalize sales, we'll need to make sure:

- that TNC has clearly established the rationale for the sale, its authorization in the Easement, and how that particular parcel's conservation values and the "primary objectives of the Medano/Zapata Ranch project as approved by the Board" will not be adversely affected (that is done in the memo you submitted; it'll be necessary to reiterate at the time of sale for each particular parcel)
- that acceptable legal descriptions are created
- that each sale parcel is appraised as though unencumbered by the easement (since the easement will be extinguished over the parcel sold)
- that the GOCO proceeds from the sale are accurately calculated (GOCO is entitled to 54% of the sale's net proceeds, so GOCO will need an accounting of the sale's "closing costs and fees")
- that the Easement is properly amended to remove the sale parcel from the Easement's terms.

Because the Easement contemplates sales to federal agencies free from the Easement, none of the sales as proposed would need Board approval. We would need to seek Board approval only if a proposed sale failed to meet the requirements laid out in Section 7H of the Easement.

I can't imagine that I've managed to think of all the things GOCO will need at the time of each sale, but these should be the highlights. Please keep in touch with us as the talks with the various federal agencies proceed so that GOCO is kept aware of each pending transaction.

Dale D. Craker | Director of Programs | Great Outdoors Colorado

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**From:** Peter D. Ericson [<mailto:pericson@tnc.org>]  
**Sent:** Tuesday, February 15, 2011 4:39 PM  
**To:** Dale Craker  
**Subject:** RE: Medano Zapata

Attachment(s) available for download until 2011-03-01

Attachment: [GOCO MZ Disposition Memo with Maps 2-15-11.pdf](#) [20.48 MBytes, ME-18b21f5e75c6338b6ce2cf1929540e58]

You have received attachment link(s) within this email sent via The Nature Conservancy's Secure File Transfer. To retrieve the attachment(s), please click on the link(s).

Dale,

That is actually an embarrassing oversight on my part...I forgot to attach the maps in the version I sent to Lise.

With the maps the file size gets a bit unwieldy, so I've upload to a file transfer site. You should get an email that points you to a link where you can download a new version of the memo with the maps included.

Thanks, and thanks for your time in reviewing this. Please let me know if there is anything else and we look forward to talking with you further.

Peter

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**From:** Dale Craker [<mailto:dcraker@goco.org>]  
**Sent:** Tuesday, February 15, 2011 3:54 PM  
**To:** Peter D. Ericson  
**Subject:** Medano Zapata

Peter: Lise forwarded your memo regarding the proposed M-Z disposition. The memo I got didn't have the maps attached. Please send those so I can better understand what we're talking about.

Thanks

dale