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## **Pine Tree Q&A**

### **FAQs about the proposed land sale at the Pine Tree Research Station in Colt, Arkansas**

#### **What is being sold?**

The University of Arkansas System Division of Agriculture is selling a portion of the land in St. Francis County which is home to the Pine Tree Research Station, which conducts row crop, forestry and wildlife research. The land being sold does not currently host any active research projects. The Division of Agriculture purchased the land from the federal government in 1960.

#### **How was the sale executed?**

The proposed sale was approved in a public meeting of the Board of Trustees of the University of Arkansas on March 11, 2020.

Neither Arkansas law or federal law require public hearings nor notices before selling real estate held by the Board of Trustees. Division real estate transactions are subject to approval by the Board, whose agendas, minutes and meetings are open and available to the public. The process for this transaction followed Board of Trustee policy. The press was notified in advance of the meeting, in accordance with the Arkansas Freedom of Information Act. Since the potential buyer is a private entity, this transaction requires Congressional action, which is still pending.

Since that meeting, the Division has received various queries about the sale, and Division and UA System officials have communicated with state and federal elected officials to address questions.

#### **Who is the buyer?**

The Division of Agriculture has an executed contract with Lobo Farms, LLC, of Fisher, Arkansas. The contract with the potential buyer is a result of the only offer received on this property, despite extensive efforts and outreach to public and non-profit entities and marketing efforts by the broker who handled the proposed sale.

#### **What will the Division of Agriculture do with the funds?**

##### **(For details, see accompanying document)**

If the sale is completed, it would potentially supply more than \$16 million to support the Division of Agriculture's mission to serve tens of thousands of Arkansans across the state and in its role in supporting the state's \$21 billion agriculture industry.

The proposed sale comes at a time of intensive budgetary pressures, during a pandemic that has made state funding even more difficult and uncertain.

As a steward of state and federal funds, it is imperative that the Division be able to maximize existing resources. With this in mind, Division officials believe there is greater value in selling the land and reinvesting the proceeds to fund projects such as:

- Fund the required endowment match for the new Northeast Rice Research and Extension Center being built south of Jonesboro.
- Provide resources to expand and enhance the Division's programs in smart farming and precision agriculture, waterfowl and wetlands management, and fruit genetics.

- Be used for improvements to the Pine Tree Research Station, timber and wetlands management across Division properties statewide, and
- Facilities upgrades within our partnership at the University of Arkansas at Monticello in the forestry and agriculture programs.

**Will hunting continued to be allowed on the remaining property?**

The 2,000-plus forested acreage that will remain with the station will stay open to the public pending an agreement and in partnership with the Arkansas Game and Fish Commission. Proceeds from the sale will be used to make improvements on this property.

**How was the property marketed?**

Prior to engaging a broker, the Division of Agriculture contacted the Arkansas Game and Fish Commission, the Nature Conservancy, the Arkansas Forestry Commission and the Northwest Arkansas Land Trust to discuss availability of the property.

The Division of Agriculture had ongoing discussions with the Arkansas Game and Fish Commission for more than a year and a half. AGFC was interested in the property but indicated they did not have funding to purchase it.

The process of marketing and executing a contract has been conducted in compliance with all Board of Trustees policies, as well as state and federal laws. Following the approval of the Board, as noted already, the transaction is now subject to Congressional approval and the Division is in the process of answering questions regarding the sale from state and federal elected officials. As with any real estate transaction, there are also requirements and obligations of the buyer and seller outlined in the real estate contract before the sale can be closed.

**If there were no public notices published for bids to be taken on this property? How would people have known to submit bids? How did this buyer know to bid on the property?**

As noted above, this was an open market real estate transaction in compliance with Board of Trustees policy, as well as state and federal laws. This property sale was not subject to a bid process. The Division engaged a real estate broker to market the property for sale and to locate potential buyers.

**Was the buyer personally contacted and asked to bid? Did he request the UA sell the land to him?**

The buyer did not approach the Division of Agriculture. The buyer was identified by the real estate broker through its marketing efforts.

**Who was the broker who handled the sale? What type of marketing efforts were made?**

After the Division exhausted our public and nonprofit options, our broker, Lile Real Estate, contacted several individuals seeking a donation that would keep the property in the public domain. Those efforts failed to produce a suitable donation, so the broker began contacting prospective buyers.

**Why was the previous offer by Game and Fish, a public agency, not accepted if the UofA planned to sell the land?**

The Arkansas Game and Fish Commission never made an offer on the property.

**Was the intent to sell to a private company?**

As noted, the Division sought to maintain public or nonprofit ownership of the property. However, when that process was unsuccessful, we chose to move forward with a private sale, so we could use the proceeds to continue our work for the people of Arkansas.

**About the Division of Agriculture**

The University of Arkansas System Division of Agriculture's mission is to strengthen agriculture, communities, and families by connecting trusted research to the adoption of best practices. Through the Agricultural Experiment Station and the Cooperative Extension Service, the Division of Agriculture conducts research and extension work within the nation's historic land grant education system.

The Division of Agriculture is one of 20 entities within the University of Arkansas System. It has offices in all 75 counties in Arkansas and faculty on five system campuses.

The University of Arkansas System Division of Agriculture offers all its Extension and Research programs and services without regard to race, color, sex, gender identity, sexual orientation, national origin, religion, age, disability, marital or veteran status, genetic information, or any other legally protected status, and is an Affirmative Action/Equal Opportunity Employer.

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