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The United States is experiencing an economic downturn the likes of which have not been seen in decades. Warren Buffet has said the economy is in a "shambles." Looking at the data flow over the last two months, we can only agree. The housing market continues its downward slide. Nationwide, the December Case/Shiller house price index reached a level last seen at the end of 2003, falling by 18.55%. New home sales dropped to 309,000 units. We are now 48% below the January '08 level and 74% below January '06.

But from these numbers we can also infer some self-healing forces in the housing market: New supply is finally adapting to demand. Also, these economic times are hitting the nation much harder than they are Northern Colorado. Northern Colorado is still a good place to own real estate assets for a variety of reasons.

First, many large companies are investing in Northern Colorado in ways that will help the state's overall economy, especially the job and real estate markets. Wind energy has become an important industry in the U.S., and especially in Colorado. Danish company Vestas, a wind turbine blade manufacturing company, currently has one manufacturing plant in Windsor which employs approximately 800 people. And Vestas has begun building a second blade manufacturing plant off of WCR 6 near Brighton. This new plant will employ approximately 1,350 people. Vestas has also promised a third plant that will be located in Pueblo. Ultimately, it is estimated that Vestas will have invested nearly \$700 million and will have created approximately 2,450 jobs in Colorado.

Vestas manufacturing plants will require many companies to supply and service them. More jobs will be created as suppliers move in and service companies grow. One example is Hexcel, Inc., a composite manufacturer for Vestas. Hexcel recently broke ground on a 90,000-square-foot building in Windsor. Presently two other large employers are negotiating industrial properties in Greeley and Windsor. These are just three examples of many businesses that will enter Northern Colorado and create jobs to support Vestas.

Second, agriculture has been weathering this economic downturn better than most segments of the economy. Weld County is one of the top-ten agricultural producers in the country—one of only two of the ten counties that are not located in California. This agricultural presence is felt in many ways, especially in its supply of jobs. For example, Greeley is home to JBS Swift, the largest beef processor in the world. This company creates many employment opportunities in its meat-processing facilities and feedlots. In addition, JBS recently bought a trucking company that will create many new jobs.

Leprino Foods, the world's largest manufacturer of mozzarella, is building a new cheese and whey production facility in Greeley. This new facility, in its first phase, will involve the construction of a \$143 million, 400,000-square-foot facility. Future phases propose to expand the facility to more than 800,000 square feet. The facility will process more than 7 million pounds of milk daily and create nearly 800 jobs. All of this will benefit the dairy industry, which has suffered more than any other agricultural sector.

New jobs affect real estate more than any other sector of the economy. Currently unemployment stands at approximately 8.1% nationally, a level that has not been seen since 1984. However unemployment in Northern Colorado is lower than the national average, currently hovering between 6.5% and 7%. Although this local unemployment level is high, these new jobs will apply downward pressure.

Northern Colorado real estate values may stop declining well ahead of several other areas of the nation and will never decline by the same percentages that will occur in stocks and commodities. Even though Warren Buffet is right, we believe Northern Colorado real estate is a good place in which to be cautiously investing.

"THE LAND LINE NEWSLETTER" - - Orr Land Company

Vacant Land For Sale

Greeley: Very nice irrigated 82 ac farm located within the City of Greeley Urban Growth Area. This property offers excellent opportunities for future development or an easily accessible homesite. **\$648,000**

Severance: 155+/- ac with development potential. Westslope with unbelievable views. Great location!! 1/2 mi North of Severance on WCR 23 with paved access to property. Property lies within 15 miles of 3 major Front Range cities including Greeley, Loveland, and Ft Collins and is only minutes from the Promenade Shops at Centerra. Property can be split into smaller parcels. **\$800,000**

Kersey: HUGE PRICE REDUCTION! 230 ac just south of Kersey, native grass pasture, building site, great location, very accessible, Kersey schools, \$900 per acre. Seller motivated. Two legal parcels. May purchase share of Frico. **\$207,000**

LaSalle: Prime farm 154 irrigated acres with excellent water rights in the Platte River and 2 CCWCD augmented wells. This farm is located in the "Heart of the Valley" and has historically been one of the most productive farms in the area. Priced at **\$2,750,000**

Ft Lupton: 37 acres in great area off paved road, awesome views, close to everything. Bring offers. Pending Recorded Exemption in Weld County. \$370,000. May also purchase additional 13 acres. **\$370,000**

Ft Collins: Scenic 25 acres on north edge of Ft Collins, no improvements with 2 shares North Poudre water rights, many trees & views, future development property or build your dream home, off paved roads. A must see property! **\$79,000**

Ft Lupton: 13 acre building site in great area off paved road. Tremendous view of the mountains! Bring offers. Pending Recorded Exemption in Weld County. **\$195,000.** May purchase additional 37 acres.

Hudson: Very accessible to Denver and Front Range. 5 acres with tree lined drive, fenced on 3 sides, has utilities in road as well as well permit, great views, secluded and private, but close to town! Price reduced! This is a great building site! **\$79,000**

Keenesburg: 287 acres. Great producing irrigated farm with pivot has pond and many hunting opportunities as well. This farm is very centrally located and just minutes to Downtown Denver. More acreage and improvements available. Call for details. **\$1,435,000**

Hudson: 40 ac in dryland alfalfa, perimeter fenced, easy access to I-76, located just North of Adams/Weld County line. **\$175,000**

Severance: Huge price reduction! 70 ac with excellent views of the Front Range. Ideal location south of Hwy 14 for minor subdivision or 1031 exchange. Two shares of Pierce Lateral. Motivated seller. **\$375,000**

Greeley: 360 acres. Very productive farm in a location with loads of future upside. An abundance of water with easy access to the Cache La Poudre Canal. **\$2,700,000**

Keenesburg: Approx. 130 acres of vacant land with 2 stocked fish ponds, tree lined ditch and flood irrigated farmground. Owner has recently stocked the ponds with 20,000 Walleye and Catfish. This has been an excellent water fowl hunting location, secluded and only 30 minutes from downtown Denver. **\$715,000**

Kersey: 15 irrigated acres located just off of Rd 49 in Kersey School District all in grass, cement ditch. Very peaceful and quiet setting for a building site. Electricity to the property & well permit. Enjoy the country life. Possible owner financing. May purchase share Frico water. **\$85,000**

Greeley: 9 acres. Private setting with a hilltop building site with GREAT Front Range views and easy access to Greeley, Eaton and Windsor. **\$150,000**

Eaton: West sloping building site in the Eaton School District with paved road access and utilities. **\$87,500**

Greeley: Great building site on 15 acres with irrigation water and currently planted in alfalfa. This property has great mountain views and a great location. It is located approximately 3 mi North of Greeley & just 1/2 mile West of Hwy 85. 9 contiguous acres available. Pending Recorded Exemption in Weld County. **\$195,000**

Nunn: 560 acres fenced with windmill. Currently running 26 pair and has not been run to capacity for years. Gentleman's ranch. **\$560,000**

Kersey: 7 acres with awesome views, fully fenced, gated entry, all utilities available, just off paved road, great location. Possible private financing for qualified buyers. **\$99,500**

Owl Creek Estates: Eight buildable sites, livestock welcome, all utilities to sites. 5 to 10 ac. A great value priced from **\$58,000** Call for more details!

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LaSalle: Very nice home with all of the supporting improvements needed for a small horse, llama, or cattle showing operation. This home is surrounded by large trees and a large mature landscaped lawn. Lawn is on a drip system and has auto-sprinklers. The newer metal shop has cement floors, 14 ft high doors and a 1200sq.ft apartment. There are 2 pipe corrals with cattle working alley and cement feed bunk and 2 grass turn-out pastures. The Evans #2 Ditch runs along the west property line providing sub irrigation for the pasture. **\$425,000**



Johnstown area: Location! Now offering Fox Creek Ranch, 120 acres with irrigation water, pastures, off paved road, great horse property with development potential, unbelievable views, overlooking Longs Peak. Immaculate home, very spacious, all custom designer painted, many extras, luxurious master/bath/retreat, beautifully landscaped, complete with outdoor living/entertainment area, many trees, 30x60 barn, 4 stalls, runs, automatic waterers, numerous sheds, outbuildings w/ runs and corrals, tack room, hay storage, 2 arenas and monthly producing income. **\$1,800,000**



Keenesburg: Hunters Paradise! 445 acres of excellent hunting & fishing within 30 mi of Denver. 4,000' home, full walkout bsmt, 40x80 shop, 24x80 horse barn w/pipe runs, detached 32x60 game room heated w/bath, 330x180 roping arena w/ cattle sheds, auto waterers. Farm produces quality alfalfa hay, corn & wildlife. Approx 180 ac under pivot, established hunting facility w/feed sources for deer, turkey, pheasant, geese, ducks, 2 ponds stocked w/ walleye & catfish. This farm can be split into 3 parcels. **\$2,700,000**



Greeley: A great starter home in a good area. Ready to go! Well cared for 3 bedroom, 1 bath, spacious living area, huge yard, oversized detached garage. Conveniently located near shopping, schools and parks. **\$88,000**



Hillrose: Price reduced! Seller motivated! 10 acres off paved road. 2,760 sq ft home with 2 car attached garage, newly remodeled kitchen, new windows and metal roof. 30x40 five stall barn with runs, tack room and automatic waterer. 20x48 shed with three 16' runs, 20x28 hay shed, arena and fenced pasture. Easy access to I-76 just North of Brush. **\$214,900**



Keenesburg: Turn key property, 24 tree covered acres with spacious 4 bedroom 3 bath walkout home, all new appliances, lots of storage space, huge family room, luxury master, large walk in closets, craft room, large trex deck, landscaped, central air, 40x80 shop w/14 ft sidewalls 12 ft doors, attached 14 ft shed, 24x80 horse barn, stalls, pipe runs, 330x180 pipe arena, numerous pipe corrals, sheds, hay shed, automatic waterers, 2 RV hookups, separate 1500 sq ft guest quarters or mother-in-law apartment. **\$635,000**



Greeley/Kersey: This is a very productive 80 acre farm with an abundance of irrigation water. The current owner is enrolled in the EQUIP program and has been approved for cement ditch and head-gate improvement slated for the spring of 2009. Home has had same tenant for 3 years and there is a 2009 farm lease in place. **\$1,100,000**



Nunn: Gentleman's working ranch on 80 acres located just 4miles off of HWY 85. Numerous outbuildings and large shop with concrete floor, large overhead doors, corrals, loading chute, pipe pens, hydrants, domestic well, mature trees, grain storage and much more. **\$275,000.** Additional contiguous 560 acres may be purchased for **\$1,000/ac.**

Gill: Great country acreage on 6 acres located in Kersey School District. Ready for your live-stock needs, 3 bed, 2 bath, very well maintained, large master, kitchen/dining/living area, sheds, corrals, fenced pasture, ready to move into, priced to sell! **\$219,000**



Firestone: Lovely family home on large lot at end of cul-de-sac. Conveniently located within walking distance to schools, shopping, I-25, etc. 4 bed, 3 bath, open floor plan, stainless steel appliances, large master, immaculate, huge private backyard, vinyl privacy fence, stamped concrete patio, enclosed play area, landscaped, custom paint, crown molding, 3 car garage, and much more. This is truly a must see home in great neighborhood. Shows like a model home! Mountain views and pride of ownership shows! **\$285,000**



Greeley: A piece of country at the edge of town! 5.67 ac encompassed by an abundance of trees, landscaped, outdoor living area, gated entry, 4 stall barn, concrete alley, automatic waterers, pipe runs, loafing shed, hay storage area, round pen, fenced pastures, 4 bed, 3.5 bath custom home, tile roof, brick, patios, complete with commercial kitchen for home business or will convert. **\$399,000**



Kersey: Country home on one acre, 3 bedrooms, just outside of Kersey. Newer doors and siding. Great barn, bring the horses, oversized tack room with nice runs and auto waterer. **\$169,000**



Ft Lupton: Unique secluded 7.5 acre property, 3,000 sq ft ranch style home, 4 bed, 3 bath, bamboo floors, coffered ceilings, tile, granite, stainless steel appliances, luxurious master and bath, large rooms, open floorplan, 30x40 barn/shop, fenced, paved road, views. **\$635,000**



Ft Lupton: Beautiful brick home on 15 irrigated acres. Large deck, mature trees, great location, pipe arena with lights, 48x38 4 stall barn, large tackroom, overhang, heated-insulated shop, hay barn, sheds, numerous outbuildings. This is an immaculate property & pride of ownership shows. 5 shares Fulton Ditch. Buyer to verify measurements. Additional irrigated acreage may be purchased, call listor for details. **\$755,000**



Akron: 148 acres in grass, fenced and cross fenced, 1,620 sq ft, 3 bedroom, 2 bath, mobile home, 20x24 detached garage, 40x60 steel frame shop, 2 arenas, 1st arena 150x300 pipe and cable with lights and announcers stand, 2nd arena 60x100 riding arena, concessions area, 12x48 tack shop. Current owners hold numerous events at this facility. **\$199,000**



Wellington: Thunder Prairie Ranch. The bank says sell! Custom home on 35 acres, awesome views, 5 bed, 4 bath, slate, cherry floors, granite, stainless steel appliances, wood blinds, double sided fireplace, stamped concrete, separate office entry, luxury master & bath with walkout shower. One of Northern Colo's boarding facilities, pasture, 12,720 sq ft barn with two wings, 29 stalls, pipe runs, Nelson automatic waterers, grain and hay storage areas, office area, restrooms, too much to list, a MUST SEE! **\$847,500**



Ft Collins: 62 irrigated acres! Very unique property on the edge of Ft Collins with 12 acre spring fed lake, many trees & outcroppings, 2,393 sq ft ranch style home with detached shop/garage, includes 5 rental income properties averaging \$3,000/month. Loafing sheds, 8 stall barn, pipe arena & working pens & corrals, awesome views & wildlife. Future development property. **\$2,000,000**

