



COLORADO WILD PUBLIC LANDS

May 19, 2020

Heather Sauls and BLM WRFO
Land Exchange Comments
220 East Market St
Meeker, CO 81641

Via e-mail: BLM_co_wrfo_bhlex@blm.gov

Dear Heather and BLM WRFO,

Thank you for providing the appraisal reports dated January 10, 2019, for the proposed Buffalo Horn Land Exchange. COWPL has reviewed the information in depth and determined that the appraisals for the private and the federal lands have been treated differently and inconsistently, particularly the question of access. In addition, parcels C1 and F5 are undervalued.

Below is a summary of our findings, followed by our detailed analysis.

SUMMARY

- The size reduction in parcel C1, removing two parcels based on their cultural and/or other valuable resources, reduces C1's appraised value and is not viable. Those two removed parcels would become public inholdings surrounded by private land. There would be exclusive use of those lands by the proponent, without reciprocity to the public. This would also result in unreliable protection for the resources on those parcels.
- The federal appraisal relies on a hypothetical condition that exempts federal lands from appropriate additional analysis, specifically, the before and after approach. Consideration of before and after conditions will show that the exchange adds value to both the acquired public parcels and to the existing Buffalo Horn parcels. The situation of C1 and F5 enhance their pre-exchange assemblage, recreation and agricultural value. Post-exchange, the proponent will benefit from and control access to C1 and F5. Additionally, the aggregation of parcels enhances subdivision

and development potential for Buffalo Horn, thereby increasing the value of current and future Buffalo Horn holdings.

- The appraisal instructions incorrectly create an aggregated “larger parcel”. COWPL’s analysis shows that the criteria for creating a “larger parcel” are not met in this case. The sizes and values of parcels C1 and F5 are considerably greater than the other parcels and merit separate appraisals.
- The appraisals over-emphasize the value of motorized access to properties in the exchange, inappropriately discounting the value of the federal lands and over-valuing the non-federal parcel; this is particularly offensive in light of appraisal instructions to treat the federal lands as private ones, as the appraisal does not even consider any residential development potential for C1 and F5. There are no appraisal instructions to treat the federal parcels as not having access; yet, C1 and F5 have been treated as such, despite benefitting from public access over public lands and motorized access from adjacent private lands, not all of which are Buffalo Horn holdings. Several of the 16 selected comparable sales share similar access to C1 and F5 and support buyers’ willingness to acquire these properties at market prices.

I. APPRAISALS MANIPULATE THE VALUES OF THE LANDS IN THE EXCHANGE

A. REDUCTION OF FEDERAL PARCEL C1

The Environmental Analysis presented a larger federal parcel C1 than analyzed in the appraisal reports. Two 40-acre square parcels have been removed from C1 and at conclusion of the exchange, will become isolated federal inholdings surrounded by the proponent’s land. Thus, the proponent will exclusively enjoy all the public lands benefits, but the public will not be compensated for the acreage. In addition, this creates two small public land inholdings surrounded by private land that will likely be subject to a future land exchange with the proponent; this exchange will receive a different valuation, possibly under different criteria.

B. FEDERAL REGULATIONS FACILITATE MANIPULATION

The UASFLA is the rule book regarding federal land acquisitions and conflicts with many requirements as prescribed by the industry USPAP standards. In the Buffalo Horn Land Exchange, federal rules and regulations applied through UASFLA manipulate the value of the lands in the exchange by avoiding USPAP requirements for evaluating Partial Acquisitions and requirements for determining Larger Parcels.

1. Partial Acquisitions

The UASFLA appraisal standards create a hypothetical condition that treats partial blocks of federal lands as separate and independent from the adjoining federal tracts, thus voiding considerations regarding partial acquisitions.

a.) Hypothetical Condition. UASFLA section 1.12 directs the appraiser to “estimate the value of the lands ... as if in private ownership and available for sale on the open market”, creating a hypothetical condition that removes the subject federal lands from any adjacent federal lands, so the federal lands in question may be treated as independent tracts and not a part of a larger holding – a partial acquisition; “because the federal land is appraised as if in private ownership, any other surrounding federal land cannot be part of a larger parcel because (due to the hypothetical condition) it is under different ownership” [UASFLA 1.12].

Partial Acquisition rules under USPAP acknowledge that removing acreage from a larger holding impacts the value of the remaining pieces; thus, the rules require appraisers to undertake not one, but two appraisals, triggering the Before and After Rule - an appraisal of the conditions before the transaction and another one anticipating the conditions after. The second appraisal must also consider the Damages and Benefits accrued to the remainder lands from the partial acquisition. Application of this hypothetical condition changes the picture presented in the appraisals.

b.) Before and After. Ignoring the Before and After rule skews the valuation picture through limiting conditions affecting the overall value of the subject lands; this partial analysis undervalues federal Parcels C1 and F5 and overvalues Parcel B.

i.) Before Conditions. Federal Parcels C1 and F5 are unique parcels in this exchange as described at length in the next section regarding Larger Parcel treatment. The federal appraisal undervalues the “before” condition of these parcels as high value hunting ground with contiguity to other public lands. It important to note that hunting drives this entire exchange; its quality determines the recreation value of the parcels in the exchange. Were C1 and F5 actually in private ownership, a knowledgeable seller would factor this into the asking price, as reflected in the prices of the comparable sales of private land with similar access to public land. Moreover, the federal appraisal ignores a *Highest and Best Use of homesite development, which the hypothetical condition of private ownership now makes possible*¹.

¹ A case in point is that of the Monument Ranch, applied in the sales comparisons. This sale concerns acreage adjacent to public and private lands, and to which a neighbor controlled vehicular access, a condition like C1 and F5. That neighbor purchased the acreage for \$1000 an acre, likely due to the amenity of creating motorized access from the back yard to the Windy Gap WSA.

On the other hand, Parcel B suffers from limited Highest and Best Use potential. Its situation as an inholding has no assemblage value, and its lack of live water limits its agricultural value. Underlying split-estate mineral rights affect its desirability for homesite development, as do the two pipeline rights of way traversing the parcel; the appraisal does acknowledge these factors as exceptions but does not discuss how they might impact value. Moreover, there is an over-emphasis on motorized access, which is not ideal for homesite development due to the parcel's distance from pavement; and this same isolation creates difficulties running utilities, for which the BLM could deny a request.

ii.) After Conditions. The Assemblage value of federal Parcels C1 and F5 is extremely high. Buffalo Horn Ranch is a trophy ranch which will one day become a type of subdivision in which a limited number of very large homesites are marketed for their exclusivity, natural beauty, recreational opportunities, and, above all, contiguity to large blocks of public lands. The inclusion of the federal parcels with already sizeable Buffalo Horn holdings will imbue C1 and F5 with motorized access, enhancing their future development value; conversely, the addition of these public tracts with the Buffalo Horn acreage adds to its attributes, as listed above. This set of "after conditions" substantially increases not only the value of the now public lands but that of the existing Buffalo Horn holdings. Inclusion of the public land parcels into Buffalo Horn Ranch also makes it possible to subdivide the federal tracts, thereby increasing its development potential and value.

Acquisition of these federal Parcels C1 and F5 not only conveys motorized access to, but also through them to the existing Windy Gap WSA and the Danforth Hills lands with wilderness qualities. This motorized access to the WSAs will be a tremendous benefit to Buffalo Horn's private recreation and development potential, and a negative impact to the public. Moreover, all this potential is equally valuable to C1's other private neighbors, who will now be excluded from enjoying C1, increasing its assemblage value even more.

After the exchange, Parcel B will have no future development potential. While the federal appraisal itself substantiates C1 and F5's after-exchange potential with an upward adjustment of 100% in value, the converse after condition of parcel B, prohibition of development, merits a downward adjustment in value.

iii.) Damages.

Despite direction to the appraiser to appraise the federal lands as if in private ownership, it does not change their current disposition as part of a larger federal estate; as such, the land exchange creates a partial acquisition for which the USAFLA requires consideration of the potential damages and benefits to the remainder property.

Parcels C1 and F5 are part of much larger blocks of BLM lands; they include attributes such as good forage, cover and water that add wildlife habitat and hunting value to adjacent BLM

lands that are not reciprocated in the exchange. Conveying the high value portions of land to a private interest diminishes the value of the remainder blocks by removing the attributes (forage, cover and water) of the lands that create excellent hunting that is accessible to the public.

Additionally, conveyance of these parcels to Buffalo Horn damages adjacent other privately owned lands by eliminating access to the valuable BLM hunting grounds; losing this access damage adjacent land values. It also damages the livelihoods of the outfitters who offer guiding services and livestock operators who benefit from grazing leases on these lands, and livestock operators who enjoy grazing leases on these lands. The appraisals do not acknowledge or address the value of these permits and leases to the neighbors who hold them, many of whom are small, family operations which will now suffer from diminished income. These damages have financial value and are compensable; the appraisals should value them.

B. APPRAISAL INSTRUCTIONS

The appraisal instructions arbitrarily create a Larger Parcel, thereby influencing the value of the public lands in the exchange. The treatment of larger parcel identification and whether components of an exchange are valued separately as independent parcels or as a single tract depends on the instructions provided in the Agreement to Initiate a Land Exchange (ATI). The Buffalo Horn ATI prescribes an “assembled” land exchange circumventing the application of UASFLA criteria that would determine whether to apply the Larger Parcel Rule; this single word, “assembled”, creates one parcel out of fourteen, regardless of whether the parcel meets the prescribed criteria of “a unity of ownership, and ... the same, or an integrated highest and best use” [UASFLA 1.2.7.3.1]. [It does not. See below.]

The appraisal instructions do not include any direction to appraise the federal parcels without motorized access; absent this instruction, the appraisals place too much emphasis on this condition of the federal lands. [more on this below as well].

C. ELIMINATION OF MARKET COMPETITION

A land exchange eliminates market competition for the federal lands by creating an opportunity for only one interest to benefit, unlike a sale which would be open for bidding to any interested party. In this exchange, there are four federal parcels adjoined by owners other than the proponent; currently, these public lands offer amenities to these landowners who will no longer be able to enjoy them at will. It is reasonable to assume that they, and others, may have interest in purchasing these parcels, were they offered for competitive

sale. But the exchange eliminates all potential competition and the accompanying market conditions affecting the value of the subject public lands.

II. FEDERAL APPRAISAL REPORT DOES NOT SUPPORT LARGER PARCEL

Because of the superior natural and recreational qualities of C1 and F5 and their location adjacent to and access from other public lands, their inclusion with the smaller parcels scattered around the proponent's holdings is a disingenuous attempt to diminish the value of C1 and F5. It is appropriate for the agency to convey the smaller acreages surrounded by the proponent; this fact of geography minimizes these smaller parcels' public value. However, using the larger parcel treatment to combine C1 and F5 with the inferior federal in-holdings serves to artificially suppress the real estate values of the two key parcels in a sportsmen's real estate market. The larger C1 and F5 acreages on the periphery of (not surrounded by) Buffalo Horn, adjacent to other public lands over which they are publicly accessible, and benefitting from water and its subsequent amenities, are far superior real estate; this superiority merits separate consideration through a separate appraisal.

A. UNITY OF HIGHEST AND BEST USE IS NOT DEMONSTRATED

UASFLA standards define the larger parcel "as ... tracts ... that possess a unity of ownership *and have the same ... highest and best use*" [UASFLA 1.2.7.3.1]. A key element of unity in highest and best use is the conclusion that the larger C1 and F5 parcels are the same as the other parcels with which they are assembled to create the single Larger Parcel subject to the appraisal. While the ownership is the same, C1 and F5 not have the same "highest and best use" as the other 14 federal parcels. These two parcels have qualities which make them superior: the presence of water, adjacency to other public lands, and public access.

1.) Water Resources. These are the only two parcels in the entire exchange with water on them². This water attracts the game species which drive the quality hunting in the area; it draws other species as well, and this abundance of fauna and the hydrophilic flora adjacent to the water generally increase the aesthetic qualities of these parcels. The draft EA describes C1 as having a "relatively unique" riparian plant community holding "unique wildlife and riparian value" (EA at 71-72). C1 supports commercial hunting for operations other than the proponent and it is the only federal parcel that provides both summer and winter big game habitat (EA at 28). C1 is one of two exchange parcels with migratory bird

² The water on F5 is not mentioned in the draft EA; we learned of it from anecdotal information from local users based on comments and conversation at the scoping meeting in late 2017. And Email from H. Sauls confirms at minimum that stock ponds are present.

species (EA at 71); it is also home to both cultural and paleontological resources³ (EA at 74-75). All these resources are likely present because of water; they enhance the parcels' agricultural potential too.

The EA contains multiple references to F5's "high quality big-game hunting opportunities" (EA at 12 and 23); the preferred Alternative B presented in the draft EA withdrew the parcel from the proposal "based on public comment and professional opinion" (EA at 23); the agency added it back to the proposal under the appraisal "at the request of the proponent"⁴ confirming the significance of the hunting resource. This quality hunting is due intermittent water resources and the presence of "Higher elevation mountain shrub "communities (EA at 71) providing forage for big game species, not present on other parcels in the exchange.

2.) Adjacency to other Public Lands. The C1 and F5's connection to other public lands enhances their recreational value, especially their connection to designated WSA's and LWA's; according to scoping comments, C1 even benefits from having, not just being adjacent to, "lands with wilderness characteristics⁵ which is not addressed by either the draft environmental assessment or by this appraisal.

These high recreation values drive the proponent's desire to include C1 and F5 in the land exchange. The proponent controls acreage and resources of very high quality, with world class hunting, and does so to his exclusive benefit. C1 and F5 are key parcels that will allow the proponent to manage resources that are critical to the local game herds, connect his backyard to Wilderness Areas and eliminate the potential of any future neighbors on those public lands.

3.) Access. Federal parcels C1 and F5 are two of only four federal parcels that benefit from public access. This pedestrian access over adjacent federal lands makes the parcels accessible to the general public for recreation, while none of the other federal parcels are. The appraisals attempt to underplay the value of these parcels due to lack of vehicular access; however, this very fact is a benefit to the big game species that make the superior hunting on these parcels. Moreover, the fact that there is public access, even if it's not motorized, makes the parcels developable if conveyed into private ownership.

³ As previously mentioned, the appraisal report addresses a smaller parcel C1 than the EA; it is possible that the cultural and paleontological resources have been removed from the exchange which begs the question regarding future agency plans for them.

⁴ 5/8/20 Email from H. Sauls

⁵ Wilderness Society and Conservation Colorado Scoping Comment letter

4.) Larger Acreage. C1 and F5 are both larger acreages than the other 12 federal parcels. C1 is around 1680 acres, and F5 is 240 acres. The rest of the parcels range from 80 to 120 acres. Appraisal practices treat larger acreages differently.

5.) Highest and Best Use. The federal appraisal assigns a highest and best use to the federal parcel of “agriculture, recreation, and/or assemblage with adjacent private land”. As discussed, Parcels C1 and F5 are different from the others. The water on Parcels C1 and F5 makes them vastly superior properties with respect to all these uses. And there is a Highest and Best use for C1 and F5 conveyed by connectivity to other federal lands that the appraisal ignores: limited residential development, now made possible by the appraisals’ assumption of C1 and F5 as if in private ownership.

Of course, development of these parcels is a thing of value to the proponent; but being able to control this potential is far more valuable to the proponent and would be to other neighbors of C1 as well. Both parcels are BLM Land Tenure Category 2 lands, a status which allows for their inclusion in this land exchange proposal. This status could also allow disposition through sale to another, which would eliminate any neighbor’s access to the adjacent public lands (including Buffalo Horn’s) and create the specter of a new and unknown neighbor. These two factors greatly influence the assemblage value of C1 and F5.

By comparison, the other federal parcels are small, fragmented acreages, lacking water or other remarkable qualities, and surrounded by the proponent. The appraisal should treat these inferior parcels separately. Their highest and best use is limited to agriculture and/or assemblage and available only to the proponent.

B. FEASIBILITY ANALYSIS SUPPORTS SEPARATE APPRAISAL FOR C1 AND F5

The agency has made its own case for appraising federal parcels C1 and F5 separately. In the Feasibility Analysis (FA), the Valuation Analysis singles out Parcel C1 in two ways. It estimates a value C1 that is twice the estimate for the other federal parcels, \$1100/acre for C1; and the FA estimates the same value for non-federal Parcel B and C1. Also, the analysis includes recreation as a highest and best use for C1, while limiting the other federal parcels to assemblage and agriculture. As described above, F5 shares characteristics with C1 should be treated the same.

C. COMPARABLE SALES SUPPORT SEPARATE APPRAISAL ANALYSIS FOR C1 AND F5

This disingenuous larger parcel treatment raises a question about whether the application of the comparable sales (comps) accurately reflects the value of the federal parcels. The comps applied (1-4) are all large tracts, appropriate comparisons to C1 and F5. However, the appraisal did not compare any smaller acreages to the smaller federal parcel or make downward adjustments for different market characteristics for sale of smaller acreage.

There are 14 parcels included in the Larger Federal parcel; 12 of them are 120 acres or smaller. The appraisal considered 16 properties for comparison, only one of which is in the size range of the small parcels. That comp, the Indian Valley Property (80 acres surrounded and purchased by the proponent for \$1631/acre) is not applied.

III. DIFFERENT TREATMENT FOR DIFFERENT OWNERSHIP

The two appraisals use the same comps for the federal and non-federal parcels, but the criteria are applied differently. Because the agency has invoked federal rules directing the appraiser to treat the federal lands as if in private ownership, the criteria should be applied evenly and there should be no distinction in the criteria selection or the application of that criteria to the determination of value. The different criteria pre-determine an unequal outcome, despite conditions on the ground and information in the appraisal reports that do not support the determination.

A. ACCESS

The appraisals treat access issues differently on the federal and non-federal parcels. For example, “access controlled by a neighbor” is discounted heavily in the federal appraisal, even though the comparable sales indicate a willingness of private buyers to pay substantially more for such access than the value assigned to the federal lands in the same report. Only two of the four applied comparable sales (1 and 4) benefit from straightforward vehicular access; the report describes access for sales 2 and 3 as “limited”, “surrounded by private”, or “controlled by a neighbor”, with sale prices ranging from \$1000 to \$1200/acre⁶. The land exchange proponent paid a premium for land to which it controlled access; but this sale (Comp 16) was not applied to the federal parcel. C1 and F5 both benefit from the same access conditions described for some of these comps, but their values were discounted because of it.

In contrast, the appraisal report for non-federal parcel B over-emphasizes the vehicular access to that parcel, which is poor. The parcel is located miles from paved roads; the BLM road providing access to the parcel is described as “unimproved” “native surface”, “no winter maintenance”, and requiring “high clearance” [non-federal appraisal at 22]. This road does not provide year-round access as the appraisal purports.

Moreover, while the access criterion used to select the comps in the non-federal report is “adequate access for rural homesites” [non-federal appraisal at 33], the criterion for the federal parcel is “especially if they *lack adequate access for rural homesites*” [federal appraisal at 46]. The non-federal appraisal report supports the presumption that buyers

⁶ This price range reflects the initial valuation of federal C1 in the Feasibility report of \$1100/acre.

are willing to pay market prices for lands with substandard access, as long as there are accompanying recreational values, such as “excellent big-game hunting” [non-federal appraisal at 36,38,40,42], but that supposition is not extended in the federal report.

B. OTHER INCONSISTENCIES

The appraisals apply comp 2 to the federal and non-federal lands differently. The subject property is adjacent to both federal and private lands, and was purchased by the neighbor who controlled vehicular access to the property; the same set of circumstances applies to federal parcels C1 and F5, to which the land exchange proponent controls vehicular access. While the federal appraisal does treat the access as similar, it makes downward adjustments to the larger federal parcel for “favorable financing terms” (there is no financing in a land exchange) and for adjacent land uses, which are the same as for federal parcels C1 and F5. There are no such adjustments in the non-federal appraisal.

Another inconsistent treatment is to ignore the rural homesite development potential of C1 and F5. If they were privately owned, as the instructions dictate them to be treated, rural homesite development would be a legally permissible, physically possible and financially feasible Highest and Best Use, despite the lack of motorized access. Accessibility is a relative construct, as demonstrated by backcountry cabins and homesites around the Rocky Mountain West, including some rather luxurious ones such as Tom Chapman’s Casa Barranca in the Black Canyon of the Gunnison National Park.

IV. ADDITIONAL COMMENTS ON THE PROPOSED LAND EXCHANGE

A. LAND EXCHANGES ARE NOT VOLUNTARY TRANSACTIONS

A public/private land exchange is an atypical transaction between the federal government and a private entity, most often initiated by the private interest. The private entity acquires property that may be beneficial in public ownership and then offers it to the public in exchange for a property desired by the private entity with an implicit threat of adverse land use that encourages the federal agency to engage. Eliminating of the possibility of the federal agency conveying adjacent public land to another private entity is a similar dynamic influencing the private entity’s desire to solicit the exchange. And many of these exchanges are promoted by affluent, well connected interests that generate political pressure on the agencies to undertake lopsided exchanges. Exchanges are not voluntary transactions between a willing buyer and a willing seller; the public agency is frequently “outgunned” by the private interests involved and does not always behave like a knowledgeable party.

B. NO PUBLIC COMMENT ON THE EXCHANGE IN THE APPRAISAL

The federal appraisal includes a different configuration than presented in the Environmental Analysis. The EA did not identify F5 in its preferred alternative. The document did include it as part of Alternative A, which also included more non-federal lands which were not included in the appraisals.

Many of the public comment letters specifically support the preferred Alternative B that excludes Parcel F5. For example, this is an extract from a letter from Conservation Colorado and the Wilderness Society, dated May 21, 2018.

...Parcel F5

...This parcel must be inventoried for lands with wilderness characteristics before inclusion in this exchange. We appreciate and support the removal of this parcel from the Preferred Alternative in the Preliminary EA.

These inconsistencies make it difficult for the public to undertake informed analysis of the proposals; and in fact; the public may not support the proposed exchange were Parcel F5 included. This results in a disingenuous public process.

C. PROTECTION OF RESOURCES – PARCELS REMOVED FROM C1

The Environmental Analysis presented a larger federal parcel C1 than analyzed in the appraisal reports. Two 40-acre square parcels have been removed from C1 and at conclusion of the exchange, will become isolated federal inholdings surrounded by the proponent's land. Thus, the proponent will exclusively enjoy all the public lands benefits of those two parcels without compensating the public. In addition, this creates two small public land inholdings surrounded by private land that have the potential of being conveyed in a future land exchange because of their configuration.

It is not clear from the appraisals why the parcels have been removed but it may well be due to the presence of cultural, archaeological or paleontological resources on C1. The importance of preserving cultural resources in a holistic way is discussed in documentation regarding the Blue Valley Land Exchange in Kremmling, CO. In the documentation, tribal groups in the area submitted their concerns and desires to consider the cultural landscape holistically.

The following extracts from: https://www.boem.gov/sites/default/files/environmental-stewardship/Environmental-Studies/Pacific-Region/Studies/BOEM-2017-001_Vol1.pdf provide the rationale as to why simply isolating a parcel of land containing cultural

artifacts or evidence does not sufficiently address conserving the full cultural value of an area. Simply removing the two small parcels from parcel C1 does not afford proper protections to the resources, especially as all the surrounding lands are proposed to be transferred to private ownership.

4.2 A Cultural Landscape Approach for Integrated Resource Management

... Federal agencies may not fully understand that indigenous people do not draw clear lines between the “natural” and “cultural” resources of a place. As a result, agencies may not adequately appreciate how this holistic perspective adversely impacts their capacity to address the complex issues of land management and regulatory undertakings. The TCL method uses a holistic cultural landscape approach (CLA), which integrates environmental science with historical, archaeological, and traditional knowledge to provide a robust and cost-effective procedure to document places and resources of past and present significance to tribal communities.

... At its most basic, CLA is based on the understanding that humans are part of the landscape, both shaping and being shaped by it. CLA considers cultural heritage and resources as part of the ecosystem and the broader landscape, and examines relationships among all the resources of a place and their environment over time.

... Generally, an indigenous worldview recognizes broad interconnections and does not consider a single artifact or a single species as existing without complex relationships. This perspective places cultural resources within a contextualized mosaic of a landscape. For example, an archaeological site can have culturally significant plants and modified trees above ground (peeled bark, coppiced [pruned to encourage new growth], etc.), a lithic component (stone tools) underground, and possess a viewshed of an important cultural or spiritual location, such as a mountain. The complexity inherent in these types of places is understood by the communities that inhabit and interact with them. By contrast, many studies tend to focus solely on the archaeological components of a site, rendering the interpretation of the place incomplete. Over-emphasis on material culture skews the understanding of a location by narrowly focusing on artifacts and potentially obscuring its cultural context. Additionally, cultural resources have been damaged or lost because their meanings and connections with other resources found within the mosaic of cultural landscape have gone unrecognized.

Thank you for your consideration of our comments. Please contact us if you would like to follow up or have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Anne Rickenbaugh". The signature is written in a dark ink and is positioned below the word "Sincerely,".

Anne Rickenbaugh

On behalf of The Colorado Wild Public Lands Board of Directors

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