

section **RE** REAL ESTATE

Perot preserves important Bar BC Ranch acreage with conservation easement

Promises made, promises kept. When Dallas-based Hillwood Development Corporation purchased the historic Bar BC Ranch in 2004, it vowed that all development would honor the property's natural habitat and wildlife, as well as its ranching heritage. Since then, the company has followed through on that promise with an environmentally responsive approach to planning that has created only a limited number of mountainside and riverfront parcels on the 1,300-acre property.

Now, Hillwood's founder and chairman, Ross Perot Jr., has taken a step that further underscores his respect for Bar BC Ranch and Jackson Hole's natural resources. Perot has donated a conservation easement on 507 acres of Bar BC Ranch pasture land between the East and West Gros Ventre buttes, thus preserving one of the most beloved open vistas of Jackson Hole and protecting critical habitat for mule deer, elk, moose and other native species.

"How can we be so fortunate?" asked Tom Evans, associate broker at Sotheby's International Realty. "Location, beauty, wildlife, and now the icing on the cake: a conservation easement by Ross Perot Jr. There is nothing in the Jackson market that compares to this development."

The newly protected meadow area, known as Spring Gulch, has been ranched by the Mead and Hansen families for generations. It is part of the diverse Bar BC Ranch terrain that also includes the forested West Gros Ventre Butte, a stretch of the Snake River, and Spring Creek.

The easement donated by Perot provides that no more than four homes – each of which could have a guest house – can be built on the 507 meadow acres. John and Georgene Tozzi – both members of the Jackson Hole Land Trust's Open Space Council – have purchased the protected acreage and are in the process of designing their personal home to build on it. Taking the easement's provisions into account, current development plans for the entire Bar BC Ranch property call for no more than 24 homes and associated guest houses over the 1,300-plus acres.

The easement only enhances the benefits of home ownership at Bar BC Ranch. Owners can be assured that the scenic,



In addition to the 500-acre-plus pasture land, Sotheby's International Realty has in the last three months sold and closed Ranches 8 and 10 on the West Gros Venture Butte of Bar BC Ranch.

wildlife and historic values of the property are being preserved. They'll know that all the qualities that drew them to Bar BC Ranch will be protected. And they can be confident of greater long-term values for their homes.

"The easement assures the owners of the Bar BC Ranch that very limited development will occur in the meadow," said Tom Evans, associate broker for Sotheby's International Realty. "It also ensures that the access into the ranch will stay untouched and protected as you see it today."

Evans said the easement will boost the already strong momentum of sales at the Bar BC Ranch, which has attracted buyers not only for its natural and historic qualities but also for its close proximity to the galleries, shops and restaurants of downtown Jackson as well as the

world-class skiing of Jackson Hole Mountain Resort. In addition to the 500-acre-plus pasture land, Sotheby's International Realty has in the last three months sold and closed Ranches 8 and 10 on the West Gros Venture Butte of Bar BC Ranch.

As for construction, one new home has been completed and three homes are being built now. It's important to note, he said, that all are custom homes being built by the owners in the Bar BC Ranch and are not speculative.

"This confirms that the location of the Bar BC Ranch, along with the pristine nature of the product, is attracting long-term commitments from our buyers," he said. "What is also very interesting is the fact that out of our nine transactions – including the meadow – eight have been to current homeowners already

established in the Jackson Hole marketplace. To me, this really tells the story of Bar BC Ranch."

Bar BC Ranch is named for the original homesteaders -- Struthers Burt and Horace Carncross. Nearly 100 years later, Hillwood is ensuring that the land retains not just its name, but all the natural and historic character that Bar BC Ranch stands for.

As Hillwood executive David Hicks said when his company purchased Bar BC Ranch, "We are committed to an understated retreat that will, through sensitive planning and a respect for the environment, maintain the sense of history, serenity and openness that we felt when we first walked the property." The new conservation easement demonstrates just how deep that commitment goes.



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