BASELINE DOCUMENTATION REPORT

Jones Creek Ranch Conservation Easement
Grand County, Colorado

Prepared For

Colorado Headwaters Land Trust
and
Jones Creek Ranch, LLC

Prepared By
Rare Earth Science, LLC
PO Box 1245
Paonia, Colorado 81428

December 1, 2020

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JONES CREEK RANCH CONSERVATION EASEMENT
GRAND COUNTY, COLORADO

In compliance with Federal Tax Regulations [§1.170A-14(g)(5)(i)(D)], and to the best of my knowledge, this Baseline Documentation Report, including text, maps, and photographs, is an accurate representation of the conservation easement property ("property") and its conservation values at the time of the conveyance of the conservation easement. The property's conservation values include relatively natural habitat and open space.

_____ _____

By: Date
Title: Representative of Grantor Organization
Jones Creek Ranch, LLC

_____ _____

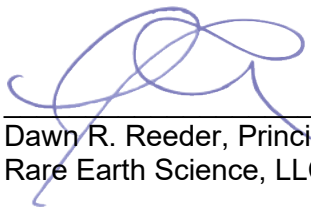
By: Jeremy D. Krones Date
Title: Representative of Grantee Organization
Colorado Headwaters Land Trust, GRANTEE

AUTHOR CERTIFICATION STATEMENT

JONES CREEK RANCH CONSERVATION EASEMENT
GRAND COUNTY, COLORADO

I, the undersigned, prepared this Easement Documentation Report in accordance with Title 26 of the Internal Revenue Code [§1.170A-14(g)(5)]. To the best of my knowledge, this Baseline Documentation Report, including text, maps, and photographs, is an accurate representation of the conservation easement property at the time of the conveyance of the conservation easement.

I certify that I am a qualified provider of conservation easement due diligence. As principal biologist at Rare Earth Science, I have personally prepared baseline documentation reports for more than 300 conservation easement projects in eight Colorado counties, and am familiar with the natural resources of the region. My recent relevant project experience includes rare plant surveys in Delta and Montrose counties, co-authorship of *Colorado Sagebrush: A Conservation Assessment and Strategy* (prepared for the Colorado Division of Wildlife in 2005), and a *Migratory Bird Status Literature Review* (prepared for the Uncompahgre Field Office of the U.S. Bureau of Land Management in 2009). I earned a Bachelor of Science degree in Biological Sciences from Stanford University in 1988 and have more than 25 years of experience in consulting practice.



Date: December 1, 2020

Dawn R. Reeder, Principal Biologist
Rare Earth Science, LLC

CONTACTS & BASIC INFORMATION SUMMARY

CONSERVATION EASEMENT NAME
Jones Creek Ranch Conservation Easement

GRANTOR
Jones Creek Ranch, LLC
38099 370th Street
Baylis, Illinois 62314-2221
Max and Kathryn Webel
(970) 531-3775

GRANTEE
Colorado Headwaters Land Trust
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BASELINE DOCUMENTATION REPORT PREPARER
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ACREAGE
Approximately 275 acres

CONSERVATION EASEMENT ADDRESS
Unassigned, Hot Sulphur Springs, Colorado 80451

COUNTY ASSESSOR PARCEL NO.
Grand County Parcel 1445-111-00-006, 1445-111-00-008, and 1441-141-15-001

ZONING
Forestry/Open and Split Zone Forestry/Residential

LEGAL DESCRIPTION
Parts of Sections 11, 13, and 14, Township 1 North, Range 78 West of the 6th P.M., Grand County, Colorado

BUILDING AREA
A single building area may be chosen from two designated Potential Building Areas (the 5.5-acre “Town Envelope” and the 5.57-acre “Private Envelope” specified in the Deed of Conservation Easement)

1 INTRODUCTION

Colorado Revised Statutes (CRS) provide for the establishment of conservation easements to maintain land “in a natural, scenic, or open condition, or for wildlife habitat, or for agricultural, horticultural, wetlands, recreational, forest, or other use or condition consistent with the protection of open land, environmental quality or life-sustaining ecological diversity” [CRS §38-30.5-102].

Toward these ends, Jones Creek Ranch, LLC (“grantor”) is conveying a perpetual conservation easement on approximately 275 acres in Grand County, Colorado, to the Colorado Headwaters Land Trust (“grantee”). The grantee is a non-profit corporation and a "qualified organization," as defined in §170(h) of the Internal Revenue Code, and a charitable organization as required under CRS §§38-30.5-104(2). The grantor and grantee agree that the principal purpose of the conservation easement on the property is to protect and preserve the property’s conservation values, which include wildlife habitat and open space.

This report serves as present conditions documentation for the Jones Creek Ranch Conservation Easement. As such, this report is intended to provide evidence of the property’s conservation values, and to provide the grantee with a description of the existing conditions on the property at the time of the conservation easement conveyance, so that changes to the land can be monitored over time, especially those changes that may affect the property’s conservation values.

This report satisfies the documentation requirements of the U.S. Internal Revenue Service Code at §1.170A-14 and the conservation easement due diligence requirements of the grantee, and generally follows standards and practices recommended by the recommended by the Land Trust Alliance (2017).

This report consists of narrative text, with figures and documentary photographs following the text. Figure 1 shows the property’s regional setting and location in relationship to other conserved private property and public lands. Figure 2 shows the topography of the property and its surroundings. Figure 3 provides an aerial overview of the property and a key to documentary photograph locations. Figure 4 shows improvements and other important features. Figures 5, 6, and 7 present geology, soils, and landcover information, respectively. Wildlife range mapping is presented on Figure 8. A list of global positioning system (GPS) coordinates for the documentary photographs is included at the beginning of the documentary photograph section.

1.1 Methods & Limitations

Methods of baseline documentation included a field visit to the property on October 2, 2020 by a Rare Earth Science representative, review of information provided by the grantor and grantee, and research of available publications and other relevant documents, as cited. The grantor was present during part of the field visit.

Mapping for this document was created using Esri® geographic information systems (GIS) software, ArcGIS 10.7.1™, a recreational-grade handheld GPS unit, and a GIS boundary shapefile provided by the grantee. Base maps consist of U.S. Geological Survey (USGS) 7.5-minute topographic quadrangle and World Aerial Imagery accessed through the Esri online server. Coverage calculations for soil and vegetation types were made using ArcGIS. The coordinate system used for all maps in GIS is NAD 1983 UTM Zone 13 (meters). Data resources used to create regional mapping, and geology, soils, and wildlife range maps are

cited on the figures themselves. The photopoint mapping was created by mapping locations of geotagged ground photographs in GIS. The improvements mapping was created by interpreting recent aerial photographs and by mapping GPS waypoints tracks of roads, fence lines, and other features on the property. Consequently, the improvements, features, and vegetation mapping must not be construed as surveys, but rather as simple inventory sketches. Plant nomenclature generally follows Weber and Wittmann (2012) or Ackerfield (2015). It should be noted that vegetation community boundaries only approximately represent the intergrade between plant communities.

It was not within the scope of this report to review boundary adjustments, miscellaneous easements, or rights-of-way, whether recorded or unrecorded, for accuracy or applicability to the conservation easement conveyance.

1.2 Property Setting & Description

The Jones Creek Ranch Conservation Easement (hereafter, "property") is approximately 275 acres just southeast of the community of Hot Sulphur Springs, in central Grand County, Colorado. See "Contacts and Basic Information Summary" in the front of this document for further information regarding the property's physical location and legal description.

Situated in the Southern Rocky Mountain Physiographic Province in Middle Park, the property encompasses native sagebrush shrublands and montane forests and woodlands on rolling terrain, at an average elevation of about 8,200 feet above mean sea level. The climate is modified continental with short, warm summers and cold winters. Minimum and maximum temperatures average between approximately -14° and 39° Fahrenheit (F) in January and 61° and 88°F in July. Average annual precipitation is about 18 inches and winter snowfall averages about 64 inches (Weather Atlas 2020).

Nearby landmarks include Elk Mountain to the northwest and Vasquez Mountain to the southeast. The property adjoins a mix of private lands and public lands administered by the U.S. Bureau of Land Management and U.S. Forest Service (Figure 1). The area around the property is largely undeveloped agricultural and rural land, except for the community of Hot Sulphur Springs directly northwest (Figures 2 and 3).

The overall appearance of the property is open and undeveloped. Heimbaugh Creek (alternate spelling Himebaugh) crosses the property in a northerly direction. Improvements on the property at the time of the conservation easement conveyance include dirt primitive roads and limited perimeter fencing. County Road 55 bounds part of the property's north boundary. One Building Area is permitted by the CE Deed, and may be chosen in the future from two options (Figures 2, 3, and 4). The appearance of the property is shown in the documentary photographs attached to this report and keyed to Figure 3.

1.3 Current & Historic Land Use

The grantor has owned the property for 20 years, and leases it for livestock grazing in conjunction with an adjoining deeded parcel of Jones Creek Ranch to the east. Members of the surrounding community, namely the "Himebaugh Estates Owners Association" also have non-motorized and snowmobile access to the property's main (east) road through recorded recreational trail easement agreements executed during the early 2000s. The property has been used for ranching and recreation since at least the early 1900s.

1.4 Conservation Context

The northwest part of the property is adjacent to the Town of Hot Sulphur Springs. On the south and east, the property adjoins the Arapaho National Forest and a 40-acre BLM parcel (Figures 1 and 2). Several State Wildlife Areas are interconnected with the adjoining National Forest lands and BLM (Figure 1). On a landscape scale, the public lands adjacency position of the property enhances its wildlife habitat and scenic conservation values, and buffers the adjoining public lands from the potential for development expansion from town.

Hot Sulphur Springs is balancing the need for more housing opportunities and growth with a desire to maintain its rural character. The property currently provides limited public recreation access (through recreational access easement agreements) and connectivity to the National Forest for local community members. A conservation easement on the property would ensure that this use could continue, and that the open space of the property, which is already highly valued by the community, is preserved and protected from future development (see Section 5.4).

From a habitat context, the sagebrush on the property is part of a larger approximately 90,700-acre patch (Rondeau et al. 2011) important to sagebrush-obligate birds and mammals on a landscape scale. Sagebrush on the property provides nest sites and cover for several birds, as well as seasonal and year-round habitat for wild ungulates. CPW considers large blocks of sagebrush a high priority key habitat in the state in its Comprehensive Wildlife Conservation Strategy, and prioritizes sagebrush for cooperative conservation measures such as conservation easements (CPW 2015).

1.5 Directions to the Property

Directions from Hot Sulphur Springs, Colorado (the nearest town) to the west entrance to the property, which is accessible by vehicle, are as follows (Figure 1):

- From the intersection of U.S. Route 40 and Byers Avenue (County Road 55), take Byers Avenue east about 0.25 mile to Fourth Street.
- Turn right (south) on Fourth Street and proceed two blocks to Samer Street.
- Turn left (east) on Samer Street and proceed one block to Cherry.
- Turn right (south) on Cherry and proceed one block to Ridgeway Avenue.
- Turn left (east) on Ridgeway Avenue and proceed east and then south about 0.25 mile to the gated entrance on the property's west boundary.

1.6 Summary of the Property's Conservation Values

According to §170(h)(4)(A) of the Internal Revenue Code and §1.170A-14(d) of the Treasury Regulations, the conservation purposes of a qualified conservation easement must include one or more of the following: to preserve land for outdoor recreation by or education of the general public; to protect relatively natural habitat of fish, wildlife, or plants; to preserve open space; or to preserve historically important land or structures.

The purpose of the conservation easement is to preserve, in perpetuity, the following conservation values (pursuant to I.R.C. §170(h)(4)(A) and Treasury Regulation §1.170A-14(d)):

Relatively natural habitat (§1.170A-14(d)(3)). The property features sagebrush shrublands, montane riparian areas, and montane woodlands and forests, that provide food, shelter, breeding grounds, and migration corridors for wildlife. The property lies within the overall range of big game species important to the biodiversity of the region, including elk, mule deer, moose, black bear, and mountain lion. Summer range for elk, moose and mule deer are mapped on the property by Colorado Parks and Wildlife (CPW), as well as elk winter concentration and severe winter range.

Open space (§1.170A-14(d)(4). The property possesses the characteristics of open space described at §1.170A-14(d)(4) in that its preservation will provide scenic enjoyment to the general public, is pursuant to clearly delineated public policies, and will yield a significant public benefit. The property's scenic terrain consists of a mosaic of shrublands and montane forests and woodlands and is visually accessible to the public from U.S. Route 40, Grand County Road 55, the Town of Hot Sulphur Springs, and the adjoining Arapaho National Forest and BLM land. The property also features important agricultural resources (grazing range) and has provided limited recreation opportunity for the local community. The policies of the State of Colorado, Grand County, and Hot Sulphur Springs consider preservation of open space important to the future of the region. The preservation of the property will provide a significant public benefit because there is a trend of residential subdivision development in the vicinity of the property. There is a strong likelihood that development of the property would lead to or contribute to degradation of the natural habitat and the scenic, natural, and agricultural character of the area. A perpetual conservation easement on the property will continue to provide an opportunity for wildlife to benefit and for the general public to appreciate its scenic values.

2 PHYSICAL CHARACTERISTICS OF THE PROPERTY

The improvements on the property and various features sustaining these conservation values on the property are described below and documented in figures and documentary photographs following the main text of this report. Documentary photographs were taken at the photopoints shown on Figure 3.

2.1 Improvements & Features

Improvements on the property at the time of the conservation easement are described briefly, below and their approximate locations are mapped on Figure 4. There are no buildings on the property. Under the conservation easement, residential structures may only be constructed within one of two Building Area Options (Figure 4) designated by the CE Deed: the 5.5-acre "Town Envelope" or the 5.57-acre "Private Envelope."

Roads. Access to the property is via County Road 55, both at the northeast property corner (Photopoint 1), and at the northwest property corner from a road off of County Road 55 (Photopoint 3) crossing other adjoining private land. An additional access is along the west boundary from a road off Ridgeline Avenue in Himebaugh Estates (Photopoint 12). There are three roads on the property. The "main road" begins at the northwest property corner and contours southeast along the side slope of a prominent ridgeline to the property's south boundary (Photopoints 3, 4, 15, 17, 21, 30 and 34). Some mapping resources identify this road as County Road 557, but the road appears to be private with limited community under an access easement. The main road is currently more accurately characterized as a trail—it is not

passable in a few places with a full-sized vehicle due to erosion and overgrowth of brush. The "west road" on the property begins at a gate on the west boundary at the northwest corner of the Private Envelope (Photopoint 12), and trends south along the west side of Heimbaugh Creek to the central part of the property, where it forks, creating the third (middle) road (Photopoints 18, 19, 22, 24, and 33). Each road continues to the property's south boundary. Other than a small amount of riprap in the creek bed at creek crossings (Photopoint 20), no imported aggregate or other road base materials appeared to be present on the property's roads, and no impervious road surfaces were present on the property at the time of the field visit. Note that although the south part of the property has a platted subdivision (Figure 2), none of the platted roads exist.

Trails. A footpath accessed by a walk gate near the northwest property corner leads from the adjoining neighborhood to the west to the main road on the property (Photopoint 3).

Fences. The property is partially perimeter-fenced with multi-strand barbed wire in the approximate configuration shown on Figure 4 and at Photopoints 1, 3,10, 26, and 29. There is some old barbed wire interior fencing in poor condition in the north part of the property. Some of the perimeter fencing was in poor condition or non-functional (i.e., along the south boundary), and the south boundary may not lie on the property boundary (Figure 4). There is a small old wooden corral in the north part of the property (Photopoint 14). None of the property's fencing impedes the passage of big game or other wildlife.

Utilities. A local overhead utility line crosses the north part of the property, roughly following the County Road 55 alignment (Photopoints 1 and 2). No other visible signs of utilities were observed on the property during the field visit.

Developed spring. A spring in the north part of the property (Photopoint 13) is or was developed at one time for stock water, where a small-diameter pipe emerges from the ground in the hillside. An empty stock tank was nearby. The spring was flowing during the field visit and is tributary to Heimbaugh Creek.

Signage. A small sign at the property entrance at the northwest corner explains that "Easement holders must stay on road" (Photopoint 3).

2.2 Geology & Topography

The following geology discussion is from a mineral assessment prepared for the property (Rare Earth 2020). The property lies in the rugged high-elevation terrain of the Southern Rocky Mountains physiographic province and within the smaller Middle Rocky Mountain region. In general, the property is positioned in Middle Park between the Williams Fork and Vasquez Mountains to the south, the Gore Range to the west and southwest, and the Rabbit Ears Range to the north. Much of Grand County includes areas of Mesozoic-age sedimentary rocks along with Tertiary-age volcanic and volcaniclastic rocks in Middle Park, which is a broad synclinal region and intermontane basin bounded by several faults. The Mount Bross Fault, a major northwest-trending thrust fault, traverses the east part of the property.

Figure 5 shows the generalized primary geologic units at and near the property. The property consists mainly of the Upper & Lower Cretaceous-age Colorado Group (Map Unit Kc). Map Unit Kc includes the Niobrara Formation (calcareous shale and marly limestone) and Benton Shale (dark bentonitic shale) with a thickness of roughly 1,200 feet.

The topography of the property is primarily rolling and gently sloping to the north, forming a broad bowl that collects several headwater tributaries of Heimbaugh Creek (Figure 2). The east-facing slope of a prominent northwest-trending ridgeline (the Mount Bross Fault) is a distinctive topographic feature in the northeast part the property (Photopoints 2 and 5). The high point on the property is at approximately 8,440 feet above mean sea level at the southeast corner. The low point on the property is about 7,800 feet near the northwest property corner, where Heimbaugh Creek flows off the property. Rock outcrops and scree slopes associated with the ridgeline (Photopoints 9 and 15).

2.3 Soils

The U.S. Department of Agriculture's Natural Resources Conservation Service (NRCS) Soil Surveys (NRCS 2020) identify 13 soil type on the property. Figure 6 depicts NRCS soils mapping and Table 1, below, provides a list of mapped soil units and the percentage of the property they occupy.

The majority of the property's soils are relatively shallow to deep well-drained loam and clay loams, derived from local alluvium, colluvium, or residuum of shale and/or mudstone. There are also rock outcrops and small scree deposits along the ridge, and hydric soils in creek beds and near springs.

Two of the property's mapped soils (Map Units 13 and 94), together occupying approximately 4 percent of the property, are identified by NRCS as soils of agricultural significance ("farmland of statewide importance"). None of the property is farmed, though these significant soils may represent increased grazing productivity on the land.

Table 1. *Soil Types on Jones Creek Ranch CE*

Map Unit	Map Unit Name	Percent of Property
8	Binco clay loam, 6 to 15 percent slopes	26.8%
4504B	Passar family, 5 to 40 percent slopes	25.7%
90	Waybe clay loam, 10 to 55 percent slopes	15.3%
14	Cimarron loam, 15 to 35 percent slopes	7.9%
68	Rock outcrop-Cryoborolls complex, extremely steep	6.3%
47	Leavitt loam, 15 to 55 percent slopes	4.6%
66	Quander stony loam, 15 to 55 percent slopes	3.1%
4503B	Supervisor family, 5 to 40 percent slopes	2.7%
13	Cimarron loam, 6 to 15 percent slopes	2.5%
53	Mayoworth clay loam, 15 to 50 percent slopes	1.8%
24	Cryorthents-Rock outcrop complex, extremely steep	1.7%
94	Youga loam, 6 to 15 percent slopes	1.2%
33	Frisco-Peeler gravelly sandy loams, 25 to 65 percent slopes	0.4%

2.4 Surface Hydrology

The property encompasses a total of approximately 2.5 miles of relatively low-gradient streams with intermittent flow and intermittent riparian character, including Heimbaugh Creek and its unnamed tributaries that trend north (Figure 4). The streams have soft swale-like bottoms. Some reaches do not have strongly defined channels and some reaches are channelized (Photopoints 13, 19, 20, 27, and 30). There is a small pond basin (Photopoint 30) near the east property boundary in a drainage swale where the main road creates damming effect. At least three springs arise on the property (Photopoints 13, 23) and eventually feed the streams.

The small tributaries on the property are first-order[1] tributaries of Heimbaugh Creek, which flows to the Colorado River near Hot Sulphur Springs. As first-order tributaries, these drainages form part of the headwaters of the Colorado River. Headwaters areas have a profound influence in shaping downstream water quantity and water quality (Alexander et al. 2007). The benefits of conserving and stewarding headwaters lands therefore reach far beyond the conserved land itself. There are no adjudicated water rights associated with the property.

2.5 Vegetation

Figure 7 shows vegetation mapping on the property, based on aerial photograph interpretation and a walkabout survey. Brief descriptions of each vegetation community are presented in Table 2, arranged from most prevalent to least prevalent on the property. Note that the mapping presented on Figure 7 is generalized and the boundaries between plant communities are not as sharply defined as the mapping implies. The plant species described in Table 2 do not represent a complete list of species on the property, but rather, a list of conspicuous species observed during the field visit.

Table 2. *Landcover Types on Jones Creek Ranch CE*

Plant Community	Percent of the Property	Description
Sagebrush shrubland	91.8%	The majority of the property is in sagebrush shrublands (visible from most photopoints). The sagebrush on the property is part of a larger approximately 90,700-acre patch (Rondeau et al. 2011) important to sagebrush-obligate birds and mammals on a landscape scale. Sagebrush on the property provides nest sites and cover for several birds, as well as seasonal and year-round habitat for wild ungulates. CPW considers large blocks of sagebrush a high priority key habitat in the state in its Comprehensive Wildlife Conservation Strategy, and prioritizes sagebrush for cooperative conservation measures such as conservation easements (CPW 2015) The property's shrublands are dominated by big sagebrush (*Artemisia tridentata*). Canopy cover ranged from 20 to 75 percent, and included mostly mature shrubs of low stature. In higher areas of the property, the canopy includes silver sage (*Artemisia cana*), and mixed mountain shrubs, such as snowberry (*Symphoricarpos rotundifolius*), green rabbitbrush (*Chrysothamnus viscidiflorus*), common juniper (*Juniper communis*). Conspicuous grasses and forbs in the understory were western wheatgrass (*Pascopyrum smithii*), elk sedge (*Carex geyeri*), needle-and-thread grass (*Hesperostipa*

[1] In the Strahler stream order classification system

Plant Community	Percent of the Property	Description
		sp.), bottlebrush squirreltail (*Elymus elymoides*), mulesears (*Wyethia* sp.), wild buckwheats (*Eriogonum* spp.), pussytoes (*Antennaria* sp.), and pediocactus (*Pediocactus simpsonii*). In the north part of the property, the windswept hills and ridgeline had areas of winterfat (*Krascheninnikovia lanata*), fringed sage (*A. frigida*), Indian ricegrass (*Achnatherum hymendoides*), junegrass (*Koeleria macrantha*), and wild buckwheats (*Eriogonum* spp.). Within the Private Building Envelope, there was a weedy area containing houndstongue (*Cynoglossum officinale*) and musk thistle (*Carduus nutans*) where sagebrush had been cleared (Photopoints 8, 12).
Riparian corridor	3.4%	A narrow ribbon of discontinuous stands of montane willow shrub riparian habitat is associated with the Heimbaugh Creek bottom and other tributaries and springs on the property (Photopoints 13, 14, 16, 18, 19, 27). The willows (*Salix planifolia* and *S. monticola*) are tall and dense, with significant hedging by livestock and elk, except within small area fenced with barbed wire in the north part of the property. Other shrubs are present, such as wild rose (*Rosa* sp.) and currant (*Ribes* sp.), though these were mostly confined to areas inside larger willow shrubs due to grazing pressure. Shrubby cinquefoil (*Potentilla fruiticosa*) was in the riparian fringes, along with an occasional common juniper (*Juniperus communis*) and an isolated Douglas fir (*Pseudotsuga menziesii*). The active stream channels are occupied by two species of (recently grazed) sedges (*Carex* spp.) (Photopoint 31). In the broader creek bottoms, sod-forming grasses were recently grazed to a short height (less than 2 inches). Conspicuous forbs included wild iris (*Iris missouriensis*), yarrow (*Achillea* sp.), and houndstongue.
Aspen forest or woodland	3.2%	Stands of aspen (*Populus tremuloides*) intersect the south boundary of the property, and a few small, isolated stands are present throughout (Photopoints 26, 30). The understory contained currant, and common juniper, and shrubby cinquefoil, as well as scattered houndstongue.
Mixed conifer open woodland	1.6%	This cover type was associated with the prominent ridge in the northeast part of the property, where scattered limber pine (*Pinus flexilis*) and Douglas fir were established on the windswept ridgeline and west-facing slope (Photopoints 9 and 11). There were many standing snags (Photopoint 6). Understory plants resembled the sagebrush shrubland type, but with very sparse canopy coverage and the addition of dwarfed shrubs of wild rose, currant, serviceberry (*Amelanchier utahensis*), snowberry, and antelope bitterbrush (*Purshia tridentata*). A few small stature limber pines were also scattered into the sagebrush shrublands in the north part of the property (Photopoints 1 and 7).

3 LAND MANAGEMENT

3.1 Range Management Practices

The property is used for seasonal livestock grazing through a lease to a local rancher. Stocking rates depend on forage availability. At the time of the field visit, no livestock were on the property, but it had been heavily grazed (where forage plants were cropped to less than 4 inches from the ground), especially along Heimbaugh Creek. In some reaches of Heimbaugh Creek and its tributaries on the property, there is structural soil damage (pugging) from livestock grazing and watering in and near the stream channel.

Standard vehicles or off-road vehicles are used to travel around the property's roads to support livestock ranching activities. Such use does not appear to have negatively impacted the conservation values of the property.

Houndstongue (*Cynoglossum officinale*), a state-listed noxious weed on Grand County's Mandatory Control List, was scattered throughout the sagebrush, riparian, and aspen stands on the property, and was especially common on the previously disturbed ground in the Private Building Envelope area. A few Musk thistle (*Carduus nutans*) plants, also a state-listed noxious weed on Grand County's Mandatory Control List, were observed in the Private Building Envelope and scattered in disturbed locations along Heimbaugh Creek. Overall, noxious weeds did not appear to be a serious management issue on the property. The grantor currently does not regularly control noxious weeds on the property, but the lessee occasionally spot-sprays weeds with appropriate herbicides.

3.2 Recreation

Recreational trail access easement agreements exist between the grantor and the homeowner's association of the subdivision adjoining to the northwest and other community members. The recreational access easements apply to the main road on the property only (not the property-at-large). The recreational use of the main road does not appear to have negatively impacted the conservation values of the property. The main road has not been recently maintained, and is not completely passable with a full-sized vehicle due to eroded areas and brush overgrowth.

3.3 Minerals

The grantee's review of a title insurance commitment procured during the conservation easement conveyance process identified that the mineral rights on the property are not wholly owned by the grantor. In accordance with §170(h) of the Internal Revenue Code and related Treasury Regulations, the grantor obtained an opinion from a professional geologist regarding the potential for surface mining on the property. The geologist's review of the property's mineral resources (Rare Earth 2020) concluded that the probability of extraction or removal of minerals from the property by surface mining methods is "so remote as to be negligible." No mine sites or signs of mining activity were observed on the property at the time of the field visit.

4 RELATIVELY NATURAL HABITAT

The property features relatively natural habitat conservation values (see Section 1.6 for a summary of the property's conservation values). The property's native shrublands, riparian areas, and wooded areas provide important relatively natural habitat and habitat linkages for

wildlife in the area. Habitat elements (water, topography, vegetation) on the property are described in Section 2, and their locations are shown on Figures 4 through 7.

The appearance of the property's relatively natural habitat is depicted in documentary photographs following the main text of this report. Documentary photographs were taken at the photopoints shown on Figure 3. The ranges of selected wildlife species are mapped, relative to the property, on Figure 8.

4.1 Big Game Habitat

The property lies within the overall ranges of big game including elk, mule deer, moose, black bear, and mountain lion, species that are of economic importance to Grand County and the State of Colorado, and that contribute significantly to the biodiversity of the region.

Elk. The property lies within overall range of elk (Armstrong et al. 2011). CPW maps the property within elk summer and winter range, and the central part of the property as elk severe winter range and a winter concentration area (Figure 8). Elk find good thermal cover and concealment in the property's topography, shrublands, and wooded areas, as well as water resources and wallows in Heimbaugh Creek and its tributaries. Due to hunting revenues, elk are of significant economic importance to Grand County and the State of Colorado and contribute significantly to the biodiversity of the region. Approximately 37,095 elk were harvested statewide by hunters in 2019 (CPW 2019a), generating large revenues both directly and indirectly for the state (more than 219,000 hunting licenses were issued and a total of 1,131,348 recreation days were enjoyed by hunters). The elk population in Colorado was reduced to less than 1,000 animals in the early 1900s due to market hunting. Restoration efforts by CPW over the past several decades have resulted in a current elk population of approximately 280,000 animals statewide. Abundant elk sign (scat) was observed on the prominent ridge in the northeast part of the property.

Mule deer. The entire property lies within the overall range of mule deer (Armstrong et al. 2011). The entire property encompasses CPW-mapped mule deer summer range (Figure 8). Deer find good thermal cover and concealment in the property's shrublands and wooded areas. Mule deer contribute significantly to the biodiversity of the region, and due to hunting revenues, mule deer are of significant economic importance to Grand County and the State of Colorado. In 2019, 92,483 licensed hunters harvested 36,389 deer in a total of 429,418 recreation days across Colorado (CPW 2019b). The importance of mule deer habitat conservation is underscored by the fact that statewide, mule deer numbers have declined by approximately 36 percent in the past decade, and herd numbers remain about 125,000 below CPW's population objectives. CPW identifies several factors contributing to the decline, namely Colorado's dramatic increase in human population, which has contributed to the direct loss and degradation of mule deer habitat due to housing developments, urban and suburban sprawl, and infrastructure (CPW 2014).

Other big game. CPW maps the entire property and surrounding area as moose summer range. Moose are expected to occur on the property occasionally, as they move between areas of forests with wet meadow openings and aquatic areas—their preferred habitat (Armstrong et al. 2011). Black bear and mountain lion are wide-ranging mammals with large territory requirements whose overall ranges encompass the property (Armstrong et al. 2011). Black bear and mountain lion are expected to use the property occasionally. White-tailed deer overall range is mapped by CPW across the far north part of the property, but white-tailed deer are more strongly associated with the nearby Colorado River corridor a short distance to the north.

4.2 Habitat for Other Wildlife

The property's shrublands, wooded areas, and riparian areas provide habitat or habitat linkages for small animals with large home ranges moving across the surrounding landscape, including many neotropical migratory songbirds whose populations are declining in all or parts of their ranges (Sauer et al. 2017). Migratory birds likely to be using the property that are dependent on sagebrush include Brewer's sparrow, vesper sparrow, green-tailed towhee, and sage thrasher. Birds potentially using the montane riparian willow shrub habitat include olive-sided flycatcher, dusky flycatcher, white-crowned sparrow, Lincoln's sparrow, song sparrow, fox sparrow, Wilson's warbler, yellow warbler, Swainson's thrush, and veery. Birds using the property's open woodlands and forests are likely to include Cassin's finch, lazuli bunting, mountain chickadee, tree swallow, black-billed magpie, northern flicker, hairy woodpecker, downy woodpecker, red-naped sapsucker, mourning dove, yellow-rumped warbler, Townsend's solitaire, mountain bluebird, and broad-tailed and rufous hummingbirds. Raptors such as golden eagle, northern harrier, prairie falcon, Swainson's hawk, northern goshawk, Cooper's hawk, sharp-shinned hawk, American kestrel, red-tailed hawk, great-horned owl are expected to be fairly common (year-round or seasonally) in the area and across the property, as they hunt for abundant small prey. A red-tailed hawk was observed during the field visit.

Small mammals such as coyote, red fox, bobcat, badger, striped skunk, raccoon, cottontail, and jackrabbit. Other small mammals such as weasels, porcupine, tree squirrels, chipmunks, mice, voles, and shrews are known or expected to inhabit or visit the property and utilize its variety of habitats. Herptiles anticipated to occur on the property are western terrestrial garter snake and tiger salamander (Hammerson 1999).

5 OPEN SPACE

The property provides scenic views and open space for the benefit of the public (see Section 1.6 for a summary of the property's conservation values). The open space conservation value of the property is described in detail below and depicted in figures and documentary photographs following the main text of this report. Documentary photographs were taken at the photopoints shown on Figure 3.

5.1 Scenic Characteristics

The property encompasses native sagebrush shrublands with scattered wooded areas across rolling terrain and a ridgeline just southeast of the Town of Hot Sulphur Springs. As such, the property provides a degree of openness, contrast, and variety to the overall landscape, and scenic enjoyment to the general public. The property is visually accessible to the public from U.S. Route 40, Grand County Road 55, the Town of Hot Sulphur Springs, and the adjoining Arapaho National Forest and BLM land. These roads and lands are open to and actively used by residents of Grand County and the State of Colorado.

5.2 Agricultural Resources

The property possesses agricultural resources associated with grazing rangelands. The property has been managed for grazing use since the early 1900s. Preservation and good stewardship of the property's rangelands will also benefit big game and other wildlife using the property.

5.3 Significant Public Benefit

Preservation of the property's open space will yield a significant public benefit because there is a strong likelihood that subdivision and development of the property would contribute to the degradation of the scenic views enjoyed by the public. There is a foreseeable trend of development in the vicinity of the property in the future, based on county population growth rates and projections (Grand County Dept. of Planning and Zoning 2011).

The south portion of the property was platted in 1912 as the Ideal Park Subdivision (Figure 2). Although a County Resolution is in place that requires the sale of the property as a single parcel until is full compliance with current Grand County and State of Colorado Subdivision Regulations, the intent to subdivide and develop the property has been an ongoing consideration by the current landowner. Therefore, development pressure and inevitable expansion of Hot Sulphur Springs still threatens the property's open space.

Preservation of the property will continue to provide an opportunity for the general public to appreciate its scenic values, and is important for preserving regional wildlife range and agricultural / economic resources with the potential to provide local jobs and attract tourism to the area. Under the conservation easement, the grantor's right to subdivide the property is extinguished.

5.4 Consistency with Government Policy

A conservation easement on the property is supported by policy at the federal, state, and regional/local levels:

Federal policy. Federal legislation supports conservation of the property through the Agricultural Act of 2014, and the Farmlands Protection Policy Act. The Farmlands Protection Policy Act, Public Law 97-98, 7 U.S.C. §§4021 et seq., the purpose of which is "to minimize the extent to which federal programs and policies contribute to the unnecessary and irreversible conversion of farmland to nonagricultural uses, and to assure that federal programs are administered in a manner that, to the extent practicable, will be compatible with state, units of local government, and private programs and policies to protect farmland," supports the property's protection. Federal legislation provides support for agriculture conservation through the Agricultural Conservation Easement Program, Title XII, Subtitle H, Section 2401 of the Food, Conservation, and Energy Act of 2014, Public Law 113-79, 16 U.S.C. §§3865 and 3865b authorizes the Agricultural Conservation Easement Program under which the Secretary of Agriculture, acting through the NRCS, on behalf of the Commodity Credit Corporation, facilitates and provides funding for the purchase of conservation easements for the purpose of protecting agricultural uses and related conservation values of eligible land by limiting nonagricultural uses of the land.

State policy. Colorado Revised Statutes (CRS) provide for the establishment of conservation easements to maintain land "in a natural, scenic, or open condition, or for wildlife habitat, or for agricultural […] or other use or condition consistent with the protection of open land …" [CRS §38-30.5-102].

The voters of the State of Colorado, by creation of the Great Outdoors Colorado Trust Fund program, and by adopting and administrating grant applications and due diligence review processes, have established that it is the policy of the State of Colorado and its people to encourage donation and to fund the voluntary bargain sale and acquisition of conservation

easements, among other things, to preserve, protect and enhance scenic and open space lands, agricultural lands, wildlife, and wildlife habitat.

The Colorado Wildlife and Parks and Outdoor Recreation statutes [CRS §33-1-101 and §§ 33-10-101], provide, respectively, that “It is the policy of the State of Colorado that the wildlife and their environment are to be protected, preserved, enhanced, and managed for the use, benefit, and enjoyment of the people of this state and visitors to this state” and that “It is the policy of the State of Colorado that the natural, scenic, scientific, and outdoor recreation areas of this state are to be protected, preserved, enhanced, and managed for the use, benefit, and enjoyment of the people of this state and visitors of this state.”

The Colorado Department of Agriculture Statutes [CRS §§ 35-1-101, et seq.] provide in part that “it is the declared policy of the State of Colorado to conserve, protect, and encourage the development and improvement of its agricultural land for the production of food and other agricultural products.” The agriculture statutes provide that, "the soil resources and fertility of the land, and the … prosperity of the farming population … and the waters of the rivers … are matters affected with a public interest” [CRS §35-3-102(a)]. Furthermore, the "welfare of this state has been impaired … by destruction of its soil fertility, by uneconomic use and waste of its land, by exploitation and wasteful … use of its soil resources" [§35-3-102(b)].

The Colorado Department of Transportation statutes [CRS §43-1-401, et seq.], provide that the "preservation and enhancement of the natural and scenic beauty of this state" are of substantial state interest.

Regional policy. The conservation easement is consistent with the Grand County Master Plan (Grand County Dept. of Planning and Zoning 2011), which identifies open space, wildlife habitat and movement corridors, and the scenic character of the county as worthy of preservation. The conservation easement on the property will contribute to furthering each of the following relevant goals of the Grand County Master Plan: *maintain* open lands and wildlife habitat throughout the county; *protect* the county’s rural character, existing ranching economy and culture while enhancing and maintaining the general county economy; and *improve* the quality of new development and minimize its impact to the natural environment. The Master Plan establishes county policies toward wildlife which include use of “measures designed to encourage buffer zones between development and critical wildlife habitats, and promote interconnected areas of natural open space in order to minimize habitat fragmentation.” The Master Plan establishes county policies toward visual resources and open space, which include consideration of “acquisition, for open space purposes and/or other conservation measures, of lands of highest visual importance” in order to “maintain visual resources in Grand County and promote its overall importance to rural character, quality of life, and the tourist and recreation-based economy.”

A June 2007 to June 2008 Grand County Needs Assessment Survey, conducted by the National Research Center, Inc. and contracted by the Grand Foundation, the Grand County Board of Commissioners and the Grand County Needs Assessment Committee, showed that the most important need among Grand County’s residents is the preservation of the natural environment, including wildlife habitat, scenic beauty, air quality and open space; and that nothing is more important to residents than the beauty, vitality and sustainability of the mountain environment.

Grand County Resolution No. 1999-8-8 established a “Right to Farm and Ranch” Policy which provides in part that “Ranching, farming and all manner of agricultural activities and operations

within and throughout Grand County are integral elements of and necessary for the continued vitality of the County's history, economy, landscape, open space, lifestyle and culture. Given their importance to Grand County, Northwestern Colorado, and the State, agricultural land and operations are worthy of recognition and protection."

Grand County Land Conservation Plan, 1999, states "the intended purposes of conserved lands represent ways in which areas can be used to provide community benefits through buffering, agriculture or recreation." The definition of "Conserved Lands" includes lands that conserve significant wildlife and natural areas, lands that conserve areas of high scenic quality and visual exposure, and lands that remain private for ranching and other agricultural practices that help to retain the rural and undeveloped character of the area.

The 2018 Grand County Strategic Plan has priorities relating to open space, maintaining the county's rural character, and minimizing the impact of new development on the natural environment.

Local Policy. The Town of Hot Sulphur Springs 2015 Parks, Recreation and Open Space Master Plan outlines a goal to "enhance community and quality of life, attractiveness and identity by preserving significant views, interesting physiographic formations, diverse habitat and productive agricultural land," with the objective to "identify and promote natural resources that may be outside the town's like future boundaries, but that are accessible by town visitors and residents, and therefore serve as an attraction to the area."

The Headwaters Trails Alliance 2019 Strategic Trails Plan cites Heimbaugh Creek as an ideal location for new public trails in the Hot Sulphur Springs area.

The Town of Hot Sulphur Springs and CPW have also provided letters of support to the Grantee for a conservation easement on the property, for the purposes of protecting scenic open space, water resources, and wildlife habitat.

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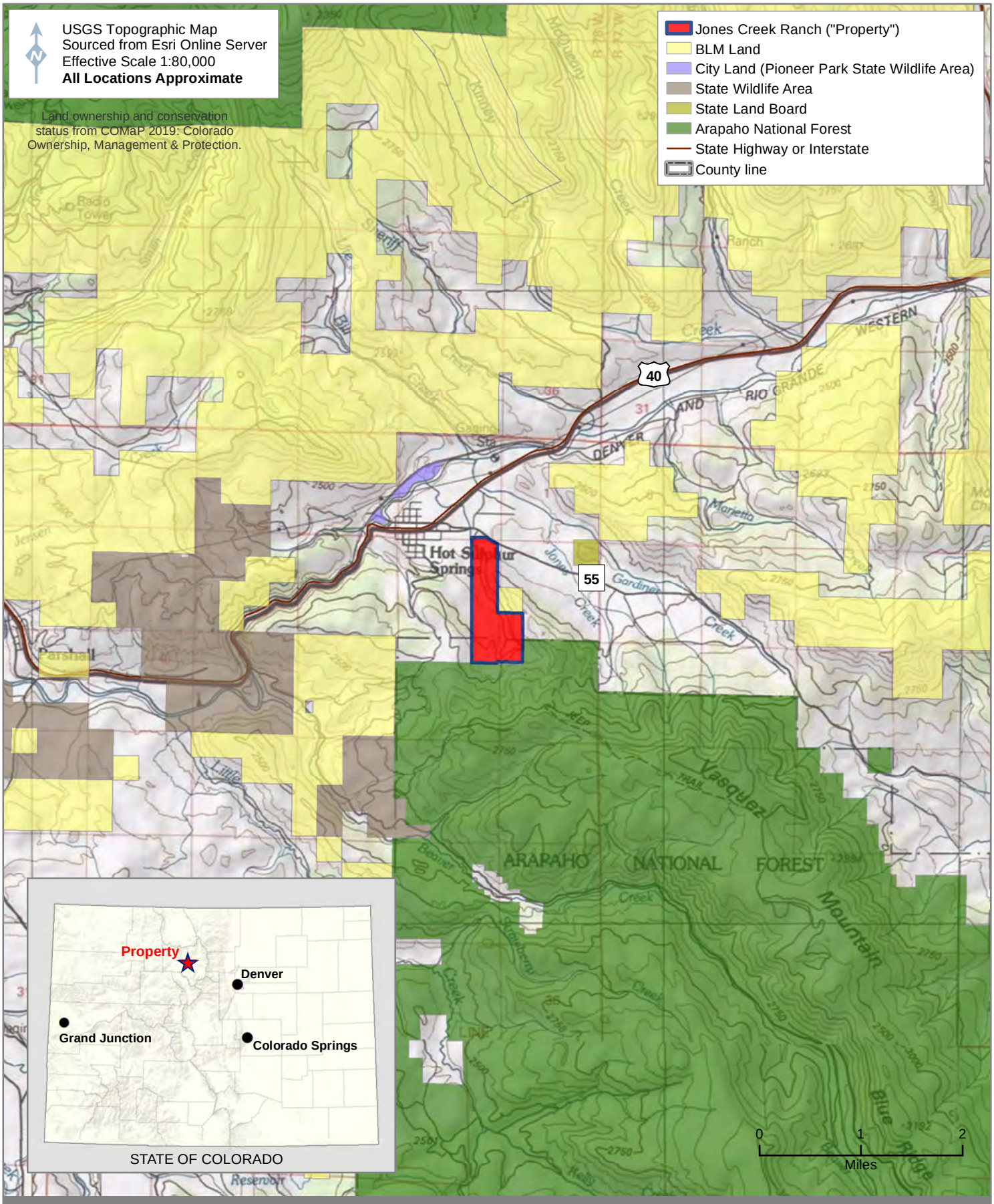
FIGURES

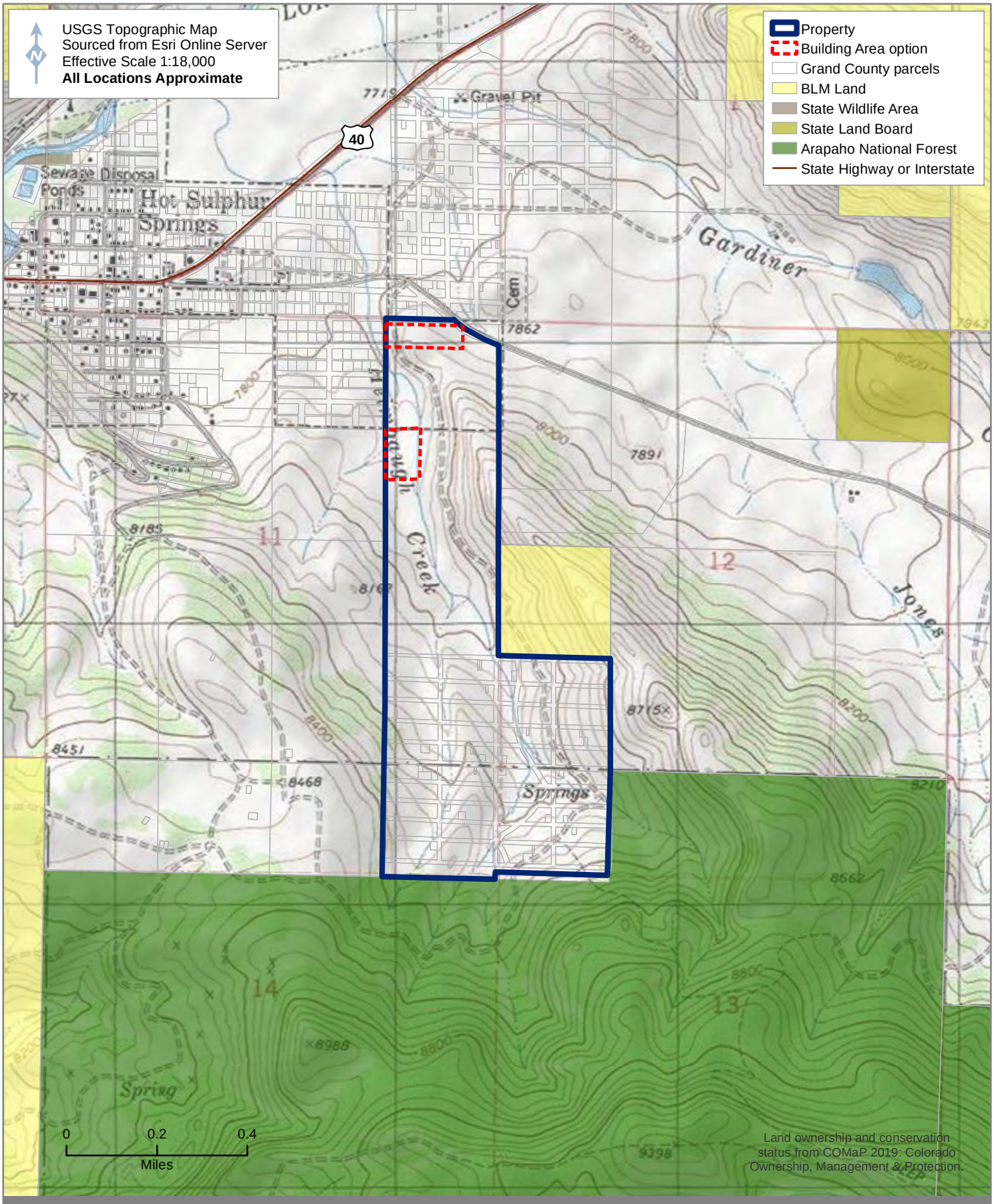


Baseline Documentation Report
Grand County, Colorado
www.rareearthscience.com
Map by D. Reeder | November 2020

Location & Conservation Context

JONES CREEK RANCH

FIGURE
1



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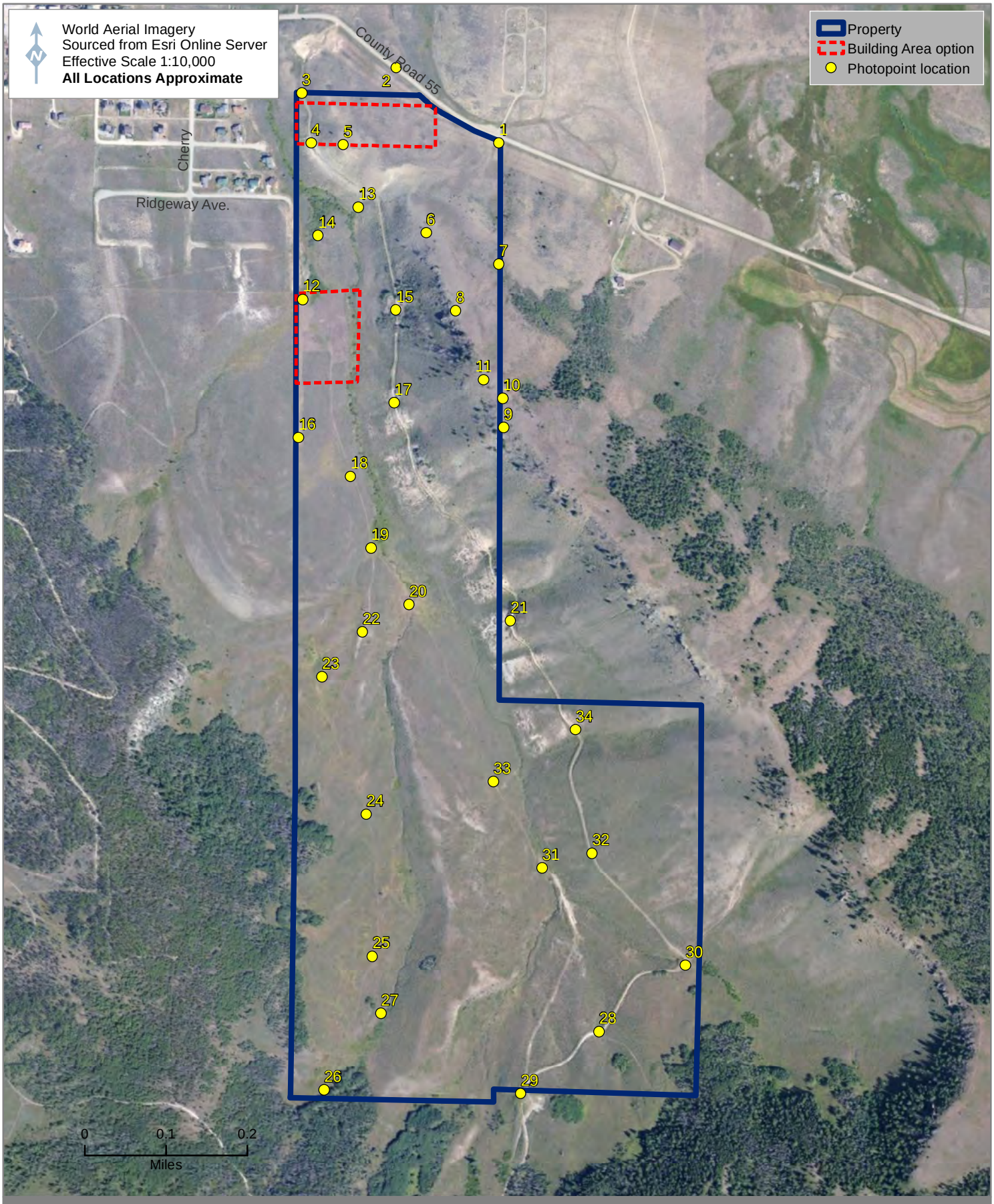
Topographic Map

JONES CREEK RANCH

FIGURE
2



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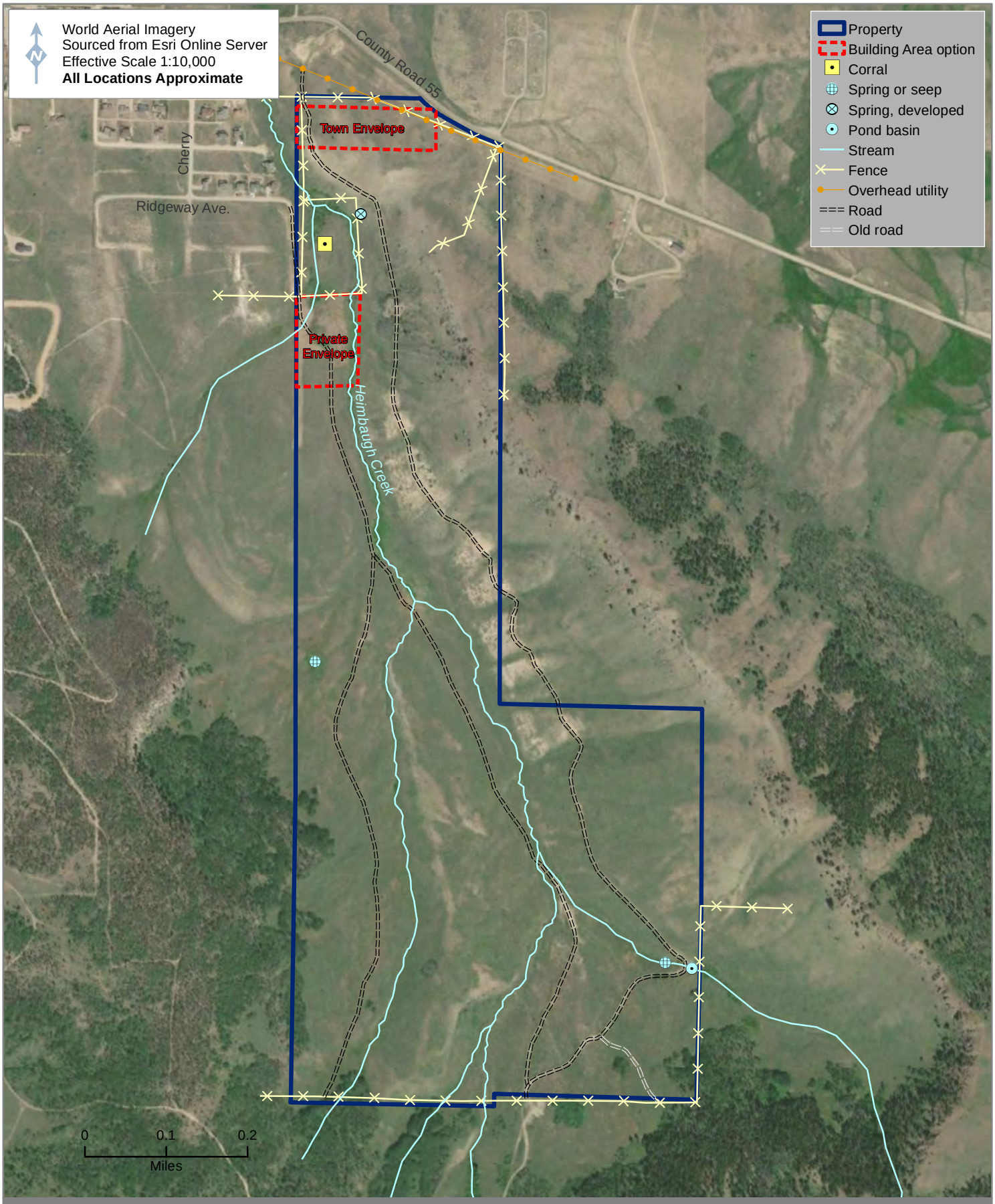
Photopoint Locations Map

JONES CREEK RANCH

FIGURE
3



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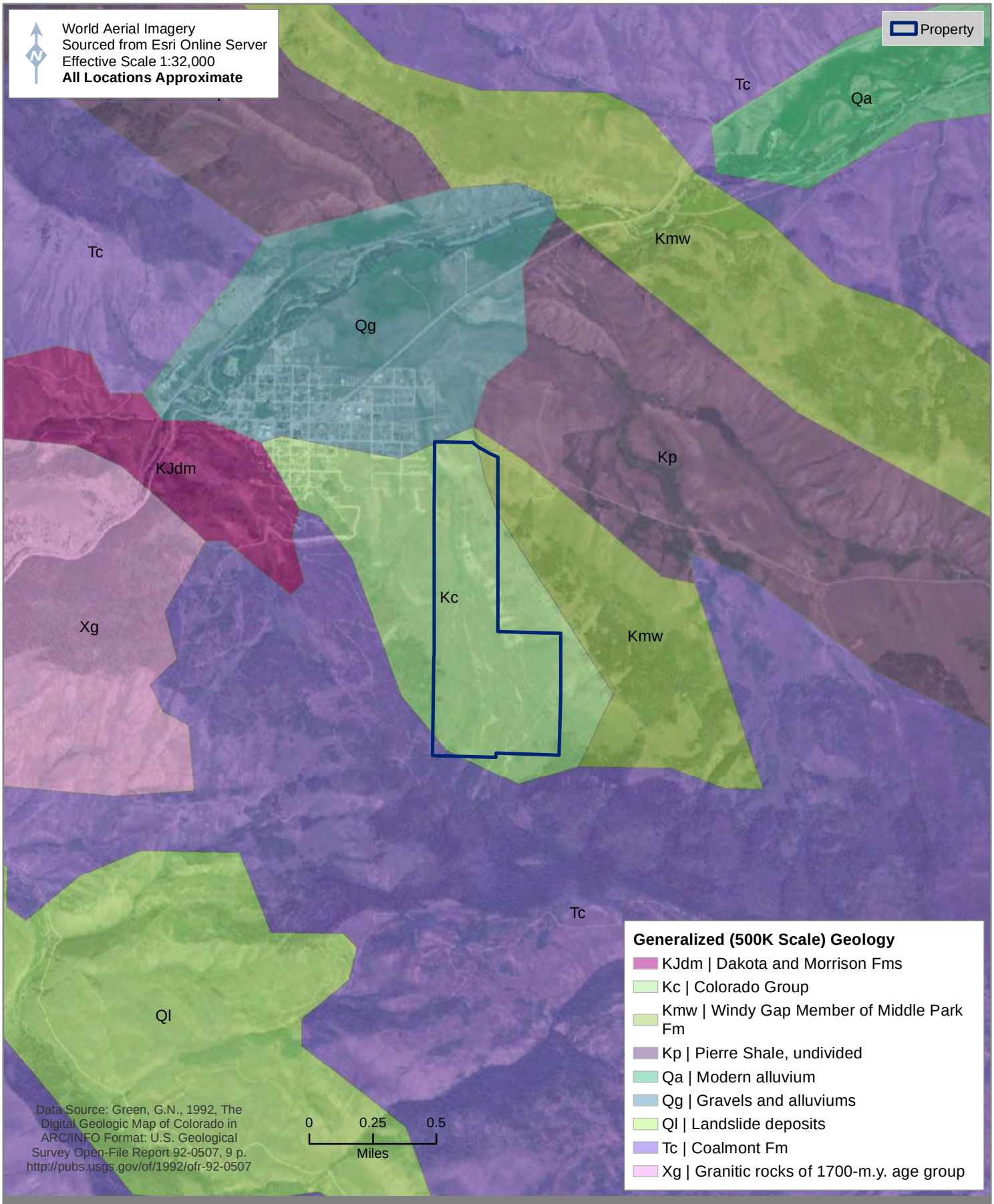
Improvements & Features

JONES CREEK RANCH

FIGURE
4



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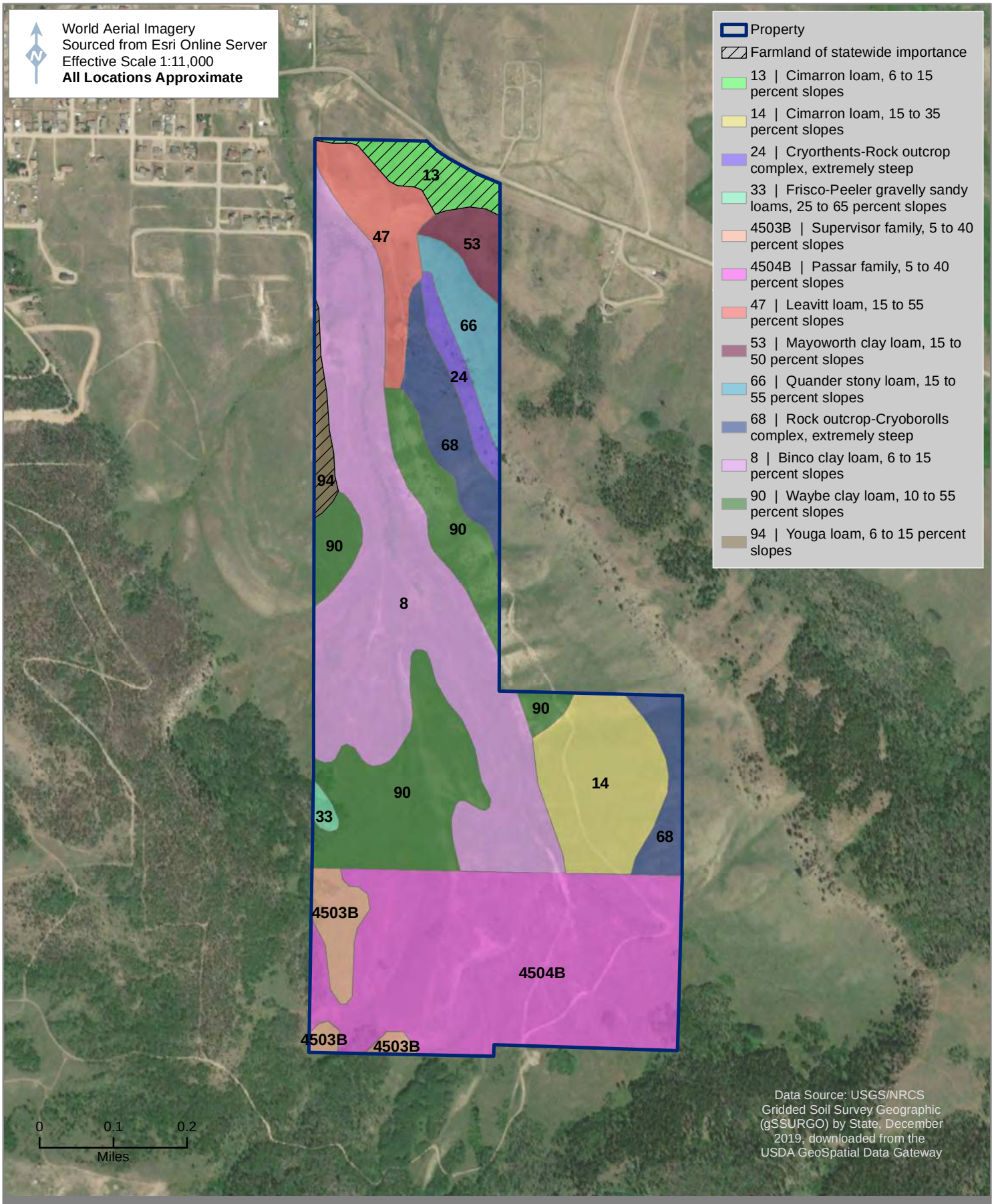
Geologic Map

JONES CREEK RANCH

FIGURE
5



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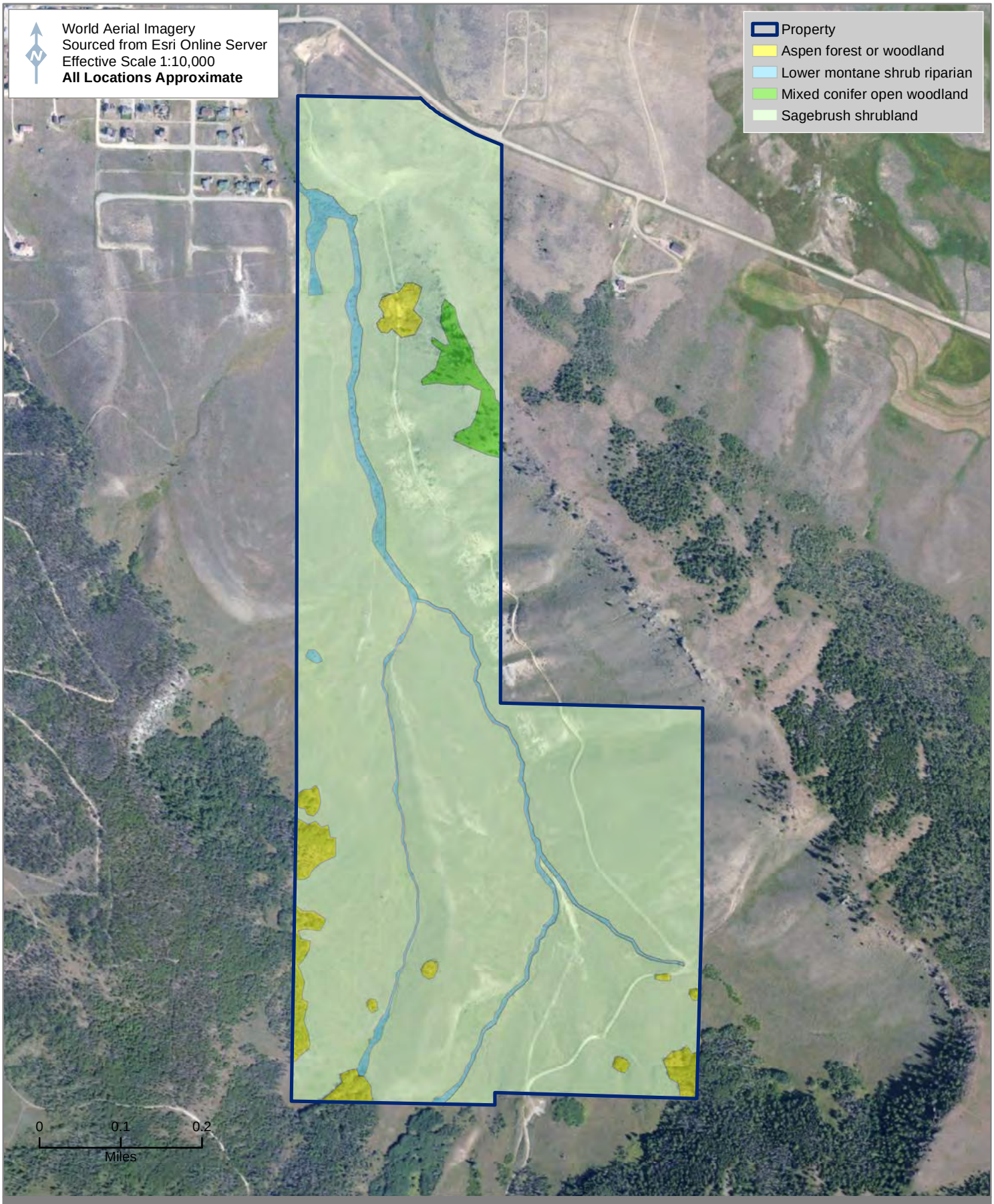
Soils & Agricultural Significance

JONES CREEK RANCH

FIGURE
6



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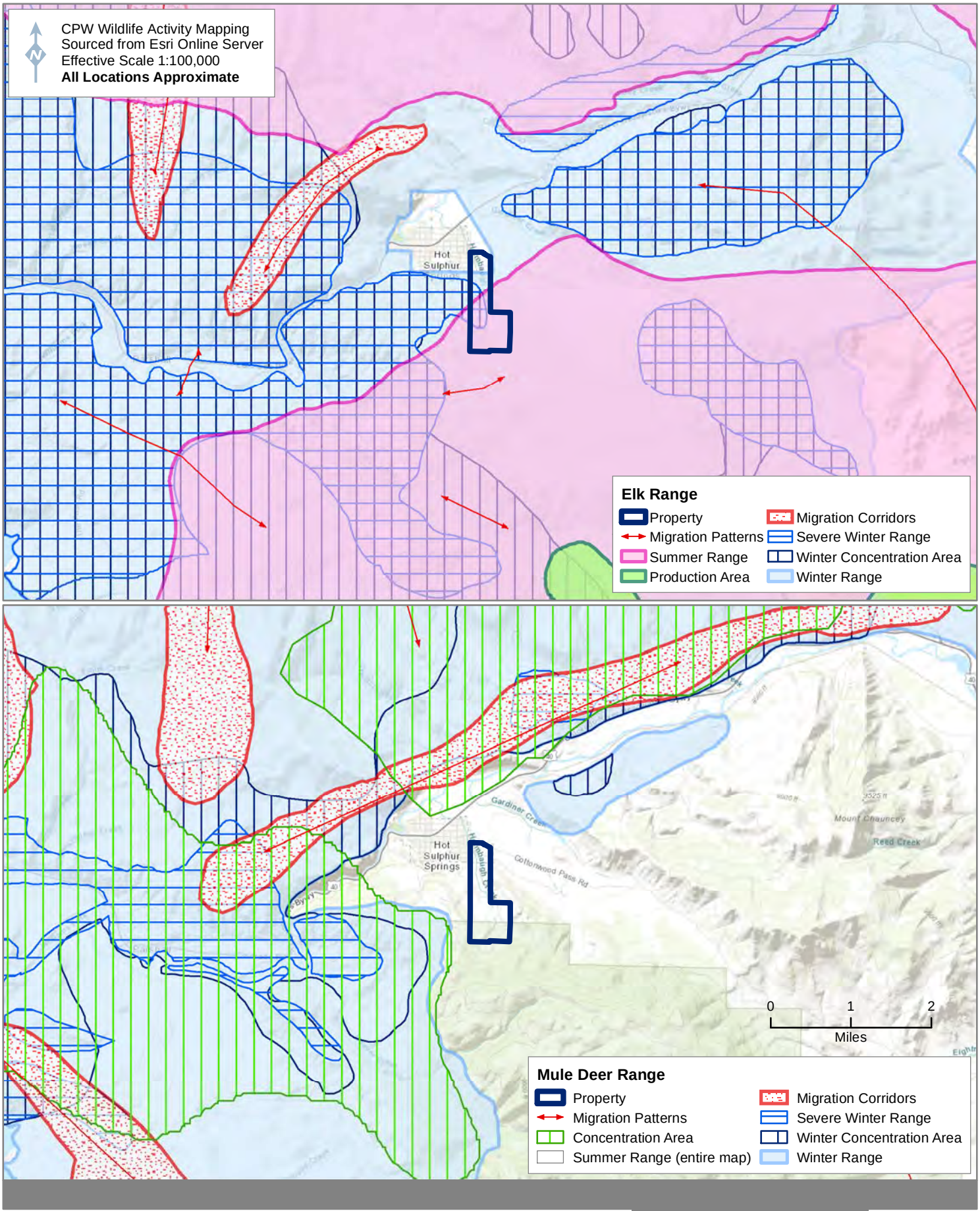
Landcover Map

JONES CREEK RANCH

FIGURE
7



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Selected Wildlife Ranges

JONES CREEK RANCH

FIGURE
8

DOCUMENTARY PHOTOGRAPHS

Keyed to Figure 3

Photopoint (PPT) Coordinates in UTM NAD83 Zone 13 (meters)

PPT	X (Easting)	Y (Northing)	PPT	X (Easting)	Y (Northing)
1	407317	4436195	18	407023	4435535
2	407113	4436344	19	407064	4435393
3	406926	4436294	20	407139	4435282
4	406945	4436195	21	407339	4435249
5	407009	4436191	22	407047	4435227
6	407173	4436017	23	406966	4435138
7	407317	4435955	24	407055	4434866
8	407231	4435863	25	407066	4434585
9	407326	4435632	26	406971	4434320
10	407324	4435689	27	407083	4434472
11	407286	4435726	28	407515	4434436
12	406928	4435885	29	407360	4434312
13	407038	4436068	30	407686	4434567
14	406959	4436012	31	407402	4434760
15	407113	4435865	32	407502	4434789
16	406920	4435612	33	407306	4434931
17	407110	4435681	34	407469	4435033

Photopoint 1. Looking south-by-southeast through northwest (left to right) across the northeast part of the property from the northeast corner. County Road 55 is on the far right (10/2/20).

Photopoint 2. Looking southeast through southwest (left to right) toward the north part of the property, and the "Town Envelope" Building Area Option from County Road 55 (10/2/20).

Photopoint 3. Looking south from the (locked) entrance to the property's northwest corner along the main access road (10/2/20).

Photopoint 3. Looking east-by-southeast from near the (locked) entrance at the northwest property corner at signage (10/2/20).

Photopoint 3. Looking west from near the northwest property corner at a walk gate and foot path to the adjoining neighborhood (10/2/20).

Photopoint 4. Looking south in the northwest part of the property along the main road and up the Heimbaugh Creek drainage (10/2/20).

Photopoint 5. Looking northeast through southwest (left to right) from the low hill in the northwest part of the property, toward the prominent ridge in the northeast part (center) and the Heimbaugh Creek drainage (right). The west property entrance is at the yellow arrow. The “Town Envelope” Building Area Option is on the left (10/2/20).

Photopoint 5. Looking east toward the town of Hot Sulphur Springs from the low hill in the northwest part of the property (10/2/20).

Photopoint 5. Looking north toward town from the low hill in the northwest part of the property. Elk Mountain is in the distance (10/2/20).

Photopoint 6. Looking south-by-southeast up the prominent ridgeline in the northeast part of the property (10/2/20).

Photopoint 6. Looking north-by-northeast down the prominent ridgeline in the northeast part of the property (10/2/20).

Photopoint 7. Looking southwest in the northeast part of the property, at the east face of the prominent ridgeline (10/2/20).

Photopoint 7. Looking north-by-northwest from the east boundary across the northeast part of the property (10/2/20).

Photopoint 8. Looking west-by-southwest at an overview of the “Private Envelope” Building Area Option from the prominent ridgeline (10/2/20).

Photopoint 9. Looking south from the east boundary along the ridgeline. The yellow arrow is at the south boundary with the national forest (10/2/20).

Photopoint 9. Looking south-by-southeast from the east boundary. The yellow arrow is at the south boundary where the west road ends (10/2/20).

Photopoint 10. Looking north along the east boundary from the south extent of the east boundary fence (10/2/20).

Photopoint 11. Looking north-by-northwest through south-by-southeast (left to right) at an overview from the prominent ridgeline in the northeast part of the property. The community of Hot Sulphur Springs is in the middle distance on the right (10/2/20).

Photopoint 12. Looking north toward the west property entrance (10/2/20).

Photopoint 12. Looking east across the north end of the “Private Envelope” Building Area Option(10/2/20).

Photopoint 12. Looking southeast across the “Private Envelope” Building Area Option (10/2/20).

Photopoint 12. Looking south across the “Private Envelope” Building Area Option (10/2/20).

Photopoint 13. Looking southwest in the area of a developed spring in the north part of the property (10/2/20).

Photopoint 13. Looking west-by-northwest at the Heimbaugh Creek drainage in the north part of the property (10/2/20).

Photopoint 14. Looking northwest across a riparian area tributary to Heimbaugh Creek in the northwest part of the property (10/2/20).

Photopoint 14. Looking southeast at an old corral in the northwest part of the property (10/2/20).

Photopoint 15. Looking east-by-northeast at the steep slope of the ridge-line crossing the northeast part of the property from the main road (10/2/20).

Photopoint 15. Looking north along the main road in the north-central part of the property (10/2/20).

Photopoint 16. Looking north through south (left to right) from the west boundary. The prominent ridgeline in the northeast part of the property is on the horizon, and the property's main road can be seen contouring on the sideslope of the ridge (10/2/20).

Photopoint 17. Looking south along the main road in the north-central part of the property (10/2/20).

Photopoint 18. Looking north-by-northwest along the west road in the west-central part of the property (10/2/20).

Photopoint 18. Looking east from the west road toward the property's prominent ridgeline (10/2/20).

Photopoint 18. Looking west-by-southwest toward the west boundary from the property's west road (10/2/20).

Photopoint 19. Looking south-by-southeast where the west road forks (10/2/20).

Photopoint 19. Looking north along the west road and across the north-central part of the property (10/2/20).

Photopoint 19. Looking east across the Heimbaugh Creek drainage in the central part of the property (10/2/20).

Photopoint 20. Looking southeast at a rip-rapped road crossing of Heimbaugh Creek in the central part of the property (10/2/20).

Photopoint 21. Looking south through north (left to right) from the main (east) road across the central part of the property. This part of the road is on adjoining BLM land (10/2/20).

Photopoint 22. Looking north along the west road in the central part of the property (10/2/20).

Photopoint 23. Looking north-by-northwest toward an area of a seep or spring near the west property boundary (10/2/20).

Photopoint 24. Looking east through west (left to right) from the west road across the southwest part of the property (10/2/20).

Photopoint 25. Looking west through east (left to right) across the central part of the property from the west road (10/2/20).

Photopoint 26. Looking south from the west road at the gate in the south boundary fence/entrance to the National Forest (10/2/20).

Photopoint 26. Looking west along the south boundary fence (10/2/20).

Photopoint 26. Looking north from the south boundary fence near the end of the west road on the property (10/2/20).

Photopoint 26. Looking east along the south boundary fence from near the end of the west road on the property (10/2/20).

Photopoint 27. Looking east-by-northeast at a Heimbaugh Creek headwaters tributary drainage in the southwest part of the property (10/2/20).

Photopoint 28. Looking southeast up a faint old two-track leading to the south boundary from the main (east) road (10/2/20).

Photopoint 29. Looking west through east (left to right) across the property from near its south boundary where the central road meets the south perimeter fenceline (10/2/20).

Photopoint 30. Looking west from near the east boundary along the main road and across the south part of the property (10/2/20).

Photopoint 30. Looking east at a small pond basin next upgradient from the east road in the southeast part of the property (10/2/20).

Photopoint 30. Looking west-by-northwest at a Heimbaugh Creek tributary drainage in the southeast part of the property (10/2/20).

Photopoint 31. Looking north along Heimbaugh Creek in an area of soil damage by livestock (10/2/20).

Photopoint 31. Looking south along Heimbaugh Creek in the southeast part of the property (10/2/20).

Photopoint 32. Looking south-by-southwest from the main (east) road across the south part of the property (10/2/20).

Photopoint 33. Looking northeast through southwest (left to right) from the middle road in the south part of the property (10/2/20).

Photopoint 33. Continuing panorama, looking southwest through northeast (left to right) from the middle road in the south part of the property (10/2/20).

Photopoint 34. Looking south along the east (main) road in the southeast part of the property (10/2/20).

Photopoint 34. Looking east at the southeast part of the property from the east road (10/2/20).

Photopoint 34. Looking west-by-southwest across the central part of the property from the east road (10/2/20).

Photopoint 34. Looking northwest along the main road in the southeast part of the property (10/2/20).