

Land lease pacts signed for Spaceport

December 22 2006

New Mexico and two ranching operations signed long-term agreements that will allow the state's spaceport center and the ranches to co-exist.

Bar Cross Ranch and Lewis Cain Ranch each will receive more than \$600,000 as an initial payment in return for access to land Spaceport America will need once it is built near Las Cruces, N.M., the Las Cruces (N.M) Sun-News said Friday.

When completed in 2010, Spaceport America will sit on 1,000 acres and need another 17,000 acres for a buffer zone. The two agreements between the New Mexico Spaceport Authority and the ranching operations give the spaceport access to 18,000 acres of leased land.

The ranchers lease 90,000 acres from both the state and federal government, said New Mexico Economic Development Secretary Rick Homans.

"We acknowledge that there could potentially be significant disruption to their ranching activities," Homans told the Sun-News.

The agreements, which include compensation and relocation funds if the land must be evacuated, are for 25 years with options to renew at 5-year intervals.

Copyright 2006 by United Press International



Citation: Land lease pacts signed for Spaceport (2006, December 22) retrieved 1 May 2024 from https://phys.org/news/2006-12-lease-pacts-spaceport.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.