



L CROSS RANCH

DEL NORTE, COLORADO | 60,025 ACRES | \$45,000,000

L Cross Ranch is trophy-caliber ranch in the western mountains of the San Luis Valley offering outstanding agricultural production, bordering public lands, ownership and control of large volumes of senior priority streamflow water rights, access to excellent hunting and fishing together with significant ranch and building improvements.

While located about four hours southwest of Denver, Colorado, the ranch is easily accessed from Gunnison, Pagosa Springs or Taos. Nearby shopping and major services are available in Monte Vista, Alamosa, and Salida.

The highlights of the ranch are the water resources, livestock and hay production, scenic beauty along La Garita Creek and Carnero Creek, public land grazing/access and wildlife/recreational opportunities.



The ranch consists of approximately 60,025 contiguous acres including:

- 6,581 Deeded Acres
- 11,460 BLM Lease Acres
- 26,140 USFS Lease Acres
- 15,844 State Lease Acres

With 4500+/- irrigated acres including six center pivots, the ranch has a significant water resource. The 206 CFS of senior streamflow water rights from La Garita Creek and Carnero Creek have volumes approximating 10,200-acre feet which are utilized across the ranch annually. The water value is driven by the downstream need for water augmentation in a large river basin with constraints driven by a multi-state compact. There is a myriad of opportunities that these water rights offer in terms of future use escalating valuation.

The registered Sim-Angus herd provides unique high altitude tested, proven performance genetics and a solid revenue source for the operations. The long-term specialized breeding program is high-lighted by the annual bull sale at the ranch. The ranch is fully improved and operational under an intensive management program running 850-900 cows year-round along with additional revenue from high-quality grass and alfalfa hay sales. The livestock water system and fences on the ranch have been extensively improved over time providing operational and productive functionality.





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The ranch has significant public land grazing leases and permits including its signature State of Colorado Stewardship Lease covering most of the state land grazing lease. Additionally, the ranch is protected from future subdivision via a conservation easement.

The mountainous terrain, miles of creeks and wildlife populations of elk, deer, bear, lion, moose, big horn sheep, antelope and others make the ranch a recreation mecca for hunting. It is nearly un-heard of to have all these big game species available on the ranch resources. Small creek fishing for brook and cutthroat trout provides fun for the entire family. The deeded land control along the La Garita and Carnero Creek drainages allows unprecedented hunting and fishing.

Extensive improvements in recent years, 40 miles of new water pipeline with 70,000 gallons of storage, four homes, hay barns, sale facility, numerous outbuildings, and a full line of equipment make this an excellent long-term value proposition. The main ranch home and guest cabin have recently been updated.

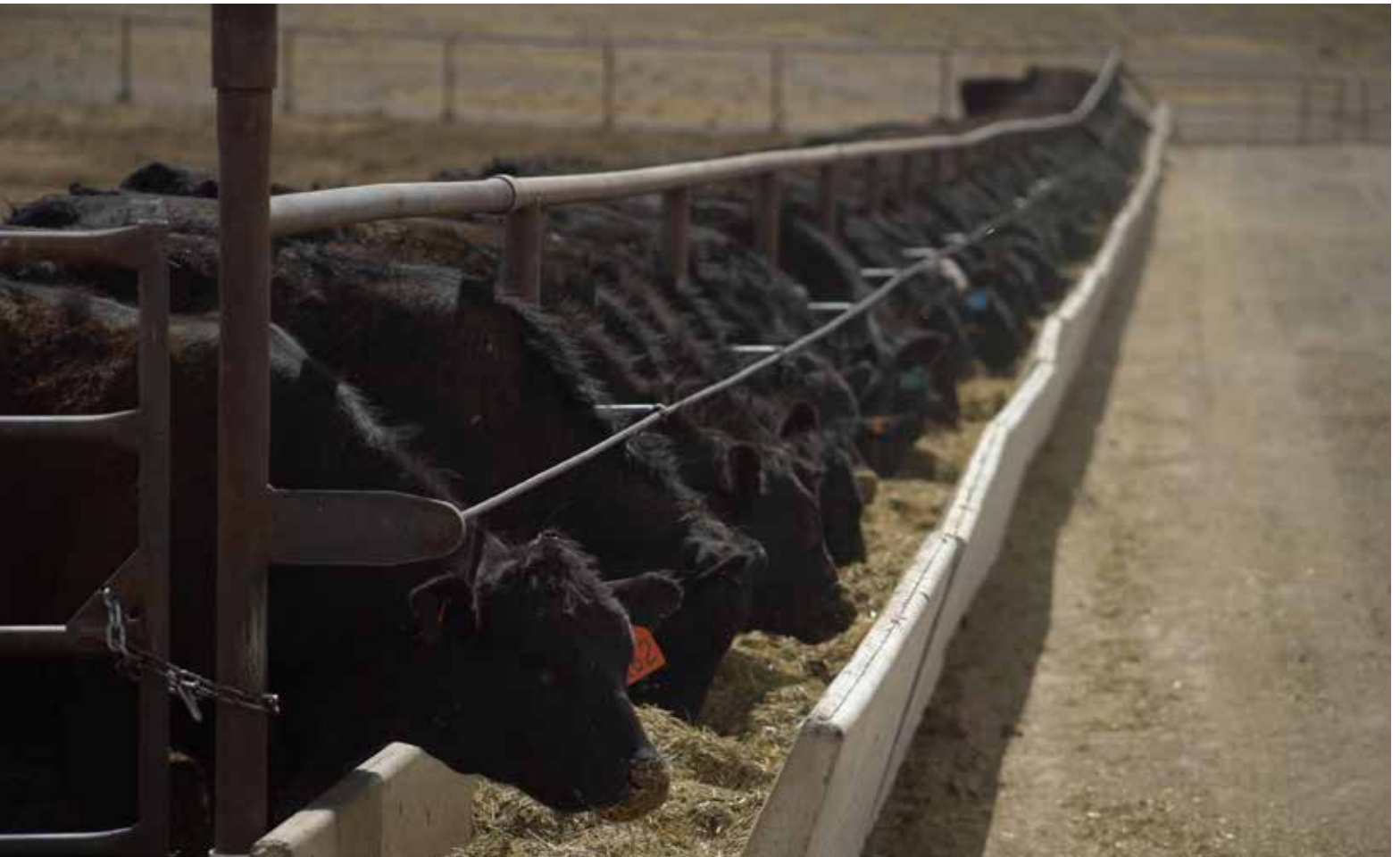




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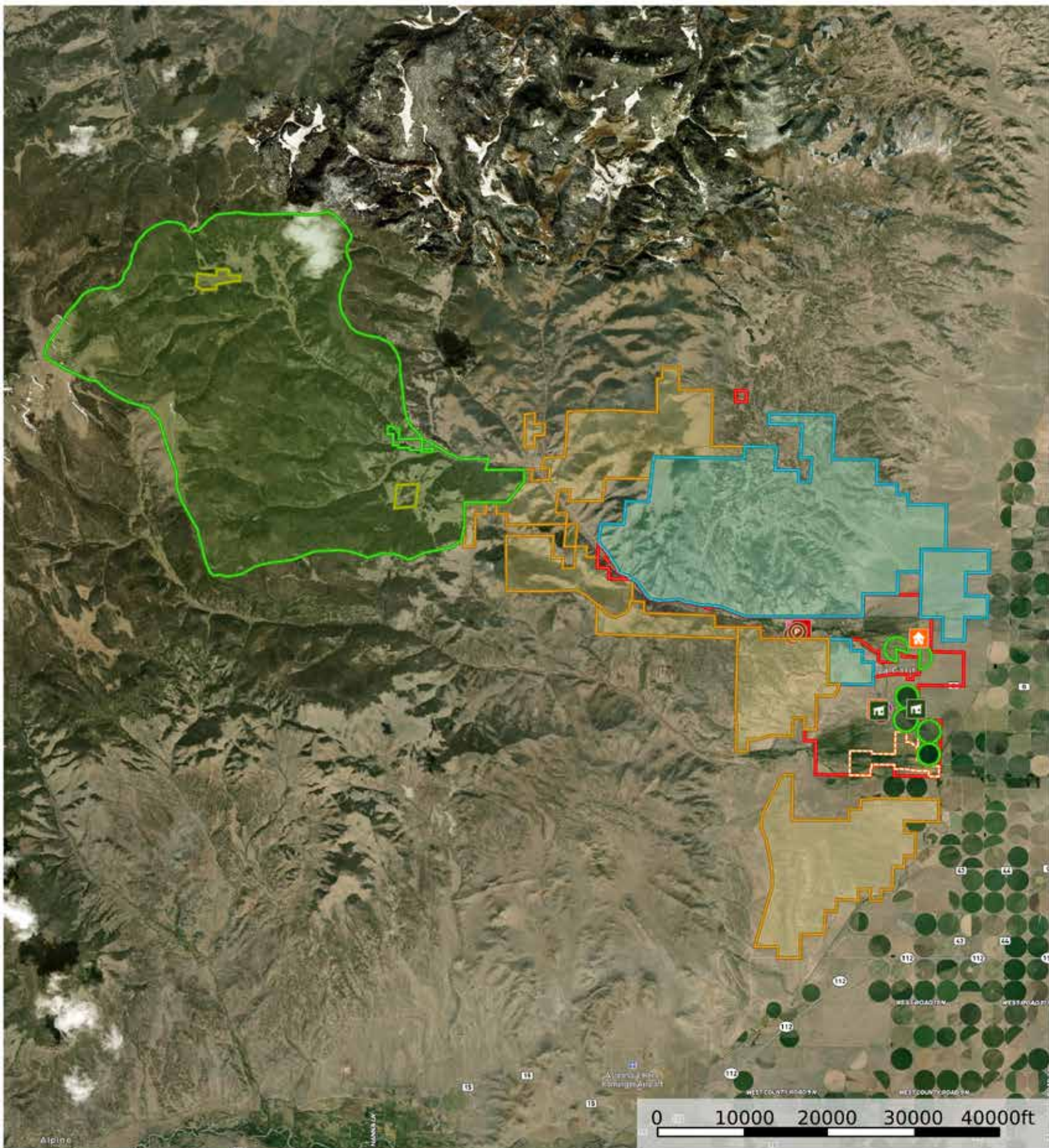
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SUMMARY

L Cross Ranch offers a fully operational, trophy caliber ranch with very valuable and extensive streamflow adjudicated water rights that will continue to increase in value over time. The proven registered cattle herd and full line of equipment can be purchased separately, making this a great opportunity for a turnkey acquisition. The ranch has a cashflow positive cattle and hay operation with beautiful mountain to valley scenery and quality modern improvements. The variety of wild-life species and public land access control makes the ranch incomparable in terms of hunting opportunities. This is truly a unique offering with long term value.



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