

FALL 2007 MARKET VIEW

While the market is always absorbing new information to find its way toward equilibrium, we draw on past activity to predict the future, both short term and long term.

In the long term, our outlook is very optimistic for the Western Ranch market. We see a continuing trend of population growth in the west as well as an overwhelming desire of so many people to own a "piece of the West", which will keep interest levels high for western ranches. The economy continues to be quite stable, despite the setbacks from the recent "credit crunch" created by the sub-prime mortgage market meltdown and the slow down in the residential market. The slow down in 1031 exchanges will be replaced by increased foreign investment due to the devaluation of the dollar. In addition, the combination of retirements, equity transfers via inheritances, foreign investment and American capitalism will continue to provide demand for all types of ranches and agricultural properties. The supply seems to renew itself through usual means: retirements, death and marginal economics, however, lifestyle changes are also bringing properties on the market.

In the short term, 2007 year-to-date has been a pivotal year for the marketplace. The over supply of residential units in many of the major metropolitan areas has brought new construction and sales to a standstill. The sub-prime meltdown has impacted all of us either directly, as a second home or ranch buyer, or indirectly, as our expectations of the future became less certain, largely a result of the media over reporting the downside of the credit market risk adjustments. Much of paper equity has disappeared in the development market (nonetheless, there remains a lot of cash and liquidity) and many buyers have taken a view point to see what will happen. At the same time, we have seen inventory in some areas increasing largely through higher prices. This has created, as one of our peers described, "a Mexican standoff". Seller motivation is driving some price reductions. In short, there are still buyers in the market; however, they are demanding value and in cases where prices increased substantially over the past few years, the buyers are content to wait for seller concessions. In other markets, such as the agriculture market or where the energy industry is pumping up demand, the market remains quite strong. In addition, the higher end and the higher quality properties are holding their value quite well.

We see that many sellers will adjust to the new realities of the demand side and will price property according to value. Others will be content to wait for their price and wait they will. The difference in this cycle change, compared to that of the early 1980's, is that debt is not a big factor, so the sellers are simply not as motivated. Unlike

the residential market, the land market has not and will not be flooded with new product. Buyers should work closely with a knowledgeable ranch broker to find the property they are looking for at a realistic value. In general, there is not going to be excess inventory and buyers will tend to get deals done with motivated sellers.

At the end of the day, the market will be working and the ranch brokerage community will be there to see that it happens. We are here to help you with all the issues that you face as a Seller and as a Buyer. Our goal is to provide professional service with the utmost integrity for our clients. Whether it's a working cattle ranch, horse property, hunting / fishing property, investment property or simply a 'lifestyle' property, we can find it for you.

FIRST HALF 2007 SALES

Wildwater Ranch	1800 Acres - \$4,500,000
Hesperus, Colorado	
Flintwood Horse Farm	40 Acres - \$1,500,000
Parker, Colorado	
Sky Corral Guest Ranch	452 Acres - \$2,995,000
Bellvue, Colorado	
Kent Ranch	2080 Acres - \$595,000
Scottsbluff, Nebraska	
Wingshooting Paradise	640 Acres - \$2,150,000
Salina, Kansas	
Historic Old Ware Ranch	720 Acres - \$2,950,000
Elbert, Colorado	
Windmill Equestrian Ranch	110 Acres - \$857,000
Mitchell, Nebraska	
Hart Ranch	1,280 Acres - \$650,000
Crawford, Nebraska	
Johnson Ranch	332 Acres - \$1,725,708
Kiowa, Colorado	
Nebraska CRP Land	1259 Acres - \$420,000
Bushnell, Nebraska	





GOTHENBURG HUNTING PRESERVE **Gothenburg, Nebraska**

Excellent North Platte River frontage with 125 acres just a few miles east of Gothenburg, Nebraska. The property includes 25 acres of irrigated cropland along a paved frontage road. The balance of the property is very private bottomland with grass, trees and brush providing excellent habitat for deer, ducks, geese, turkey and upland game birds. Priced at \$500,000. John Stratman



THE RESIDENCE AT DIAMOND STAR RANCH **Eagle, Colorado**

9,000-square foot custom-home with separate guest and caretaker residences within 10,000 private acres, 20 minutes from Beaver Creek Resort. Main house includes six bedrooms, six and one-half baths, including a palatial master bath, custom-designed kitchen, pool and two hot tubs surrounded by Colorado Buff sandstone and a 12-foot outdoor stone fireplace. Other amenities include Pecan hardwood floors, a six-car garage and breathtaking views of the Sawatch and Gore Mountain Ranges and Castle Peak. Diamond Star is a common-interest mountain ranch with 3.5 miles of fishing, a 55,000-square foot equestrian center, and a 14,000-square foot guest lodge. 10 minutes from the Vail Jet Center. \$10,500,000. Rue Balcomb or Robb Van Pelt



NORTH PLATTE RIVER PARADISE – Hershey, Nebraska

Consisting of 247 acres with a half mile of both sides of the North Platte River. Includes 91 irrigated acres and 27 acres of meadow in habitat programs with the balance being accretion lands along the river. 100 plus acres of dense forest. The property is home to whitetail deer, turkey, quail, dove, ducks and geese. An exceptional recreation and wildlife property. \$640,000. John Stratman



WHITE RIVER RANCH – Crawford, Nebraska

The White River Ranch consists of 1,923 acres of deeded land plus 4,875 acres of leased land in three tracts all located between Chadron and Crawford in northwest Nebraska. Productive agricultural operation includes 180 acres of irrigated lands and 78 acres of dry cropland along with a ranch home and buildings. White River and Whitney Lake access provide good hunting and fishing opportunities. \$1,950,000. John Stratman

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BIG SANDY RANCH – Boyero, Colorado

A working ranch located along the Big Sandy River on the eastern plains of Colorado. The ranch, consisting of 20,520 +/- deeded acres and 640 acres of state lease, carries 850 AU. The ranch is cross-fenced, well watered, and features adequate improvements for a ranch of this size. Numerous hunting opportunities exist. Permitted for a solid waste disposal site. In addition, the ranch has valuable, permitted underground water rights. \$12,000,000.

John Stratman, Rue Balcomb or Robb Van Pelt



SHADOW CREEK RANCH – Silverthorne, Colorado

All the benefits of western, high-country ranch life without the headaches. Located on 5,800 deeded acres in the heart of the Rocky Mountains, Shadow Creek is an innovative, master-planned ranch community that provides an astonishing retreat for 22 owners and their families. A working ranch with haying operations and equestrian facilities. Twenty-two ponds as well as the Blue River, provide blue ribbon fly-fishing. Eighteen plus miles of trails lead through the back-country to each of the six mountain out-cabins. Within one hour of Colorado's world-class ski resorts. \$1,900,000.

Rue Balcomb, John Stratman, or Robb Van Pelt



STAR VALLEY RANCH – Afton, Wyoming

909 acres located southwest of Afton, it's jet accessible airport and near Jackson Hole! The property is offered in two parcels. Crow Creek Farm consists of 209 acres and is highlighted by over a mile of Crow Creek, with 150 acres of irrigated hay land, water rights and livestock improvements. West Hills Ranch, is characterized with heavy pine forest, aspen stands, grass, sage, browse and developed springs with excellent wildlife. \$5,200,000. John Stratman



WINTER CREEK HAVEN – Scottsbluff, Nebraska

Fifty acres of grassland, bisected by Winter Creek, and highlighted with a 4,890 square foot custom, brick home with high-end finishes. In addition to the remarkable trout stream, turkeys and other animals frequent the property. Could be expanded into a horse operation with the addition of a barn and pens. \$850,000. Co-listed with ReMax Sandstone Real Estate. John Stratman



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EAGLE RIDGE RANCH – Gunnison, Colorado

A 4,900-acre multi-parcel, common-interest mountain ranch with 15 private home sites. Amenities include two miles of fishing on Ohio Creek, a fishing pond, a primitive area with two mountain cabins and horse facilities. The ranch is used for ranching and recreation purposes by the current owners, including haying and grazing, and is complete with it's own ranch manager. Several owners have built homes. Eagle Ridge Ranch is an ideal location away from the hurried resorts, yet near skiing, golf and many other recreation activities. Gunnison offers a jet accessible, all weather 10,000 foot runway. Conservation protected. Starting at \$925,000. John Stratman



EAGLE'S NEST RANCH – Golden, Colorado

At Eagle's Nest Ranch, one is literally on top of the mountain with breathtaking views of the Continental Divide. Improvements include a two bedroom, two bathroom home with a loft, walk-out basement, and oversized two-car garage. A three-stall horse barn with tack-room, paddocks and corrals, a 20-ton hay barn, storage shed, and a "chicken condo" round-out the improvements. Recreation opportunities and wildlife abound. \$679,000. Dale Dumaw



RIST CANYON RANCH – Bellvue, Colorado

Nestled in the mountains west of Fort Collins, this magnificent 442 acre-ranch has all the desired attributes; beautiful distant views, aspen and pine covered hills and mountains, approximately 200 acres of lush hay meadows, ponds, and an abundance of elk and other wildlife. The impeccable improvements include a three-bedroom home, a state-of-the-art four-stall horse barn that qualifies as a quarantine facility, and a hay and equipment storage building. The ranch adjoins the Roosevelt National Forest. Smaller parcels available: 110 acres, \$1,100,000; 210 acres, \$1,575,000; 120 acres and all improvements, \$1,960,000. Entire ranch offered for \$3,950,000. Ted Schaal



FORTUNE RANCH – Gardner, Colorado

Located on the eastern slope of the Sangre de Cristo mountains in south central Colorado the ranch totals 34,155 acres (14,035 are deeded with 950 irrigated). Approximately five miles of the Huerfano River courses through the ranch. Trophy elk, antelope, bear, and Rocky Mountain Big Horn sheep. The Great Sand Dunes National Park is about three miles from western border. The ranch is an excellent candidate for a conservation easement or development. \$23,000,000. Co-listed with Clay Griffith, Western Land Sales. Ted Schaal



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SPICER RANCH AND INDOOR ARENA – Eaton, Colorado

156 acres with a 198' x 340' indoor arena at the heart of the ranch. The arena includes 18 large runs with water, box stalls, a wash rack, feed room, and tack room. The arena is well lit and ventilated with automatic sprinkler system for dust control. The main residence was built in 1920 and remodeled in 2000. Additional improvements include a secondary residence with three bedrooms and two bathrooms, two shops, garage, hay barn, steel corrals with concrete feed bunks and a truck scale. Located in the growth path of Eaton and Greeley. \$2,435,000. Rue Balcomb, Robb Van Pelt or John Stratman



CEDAR BENCH RANCH – Montrose, Colorado

776 deeded acres with an additional 400-acre BLM lease, only six miles from town. There are two homes on the ranch including a 1998, two-story, 3,465 square foot, Santa Fe style home. An older farm house makes for the perfect ranch manager's home, conveniently located near the ranch buildings including a pole building, shop, corrals, cattle handling facilities, and hay barn. Hay ground is irrigated with senior water rights. Deer and elk are abundant for big game hunting. Close to major ski resorts and other recreational opportunities. \$4,400,000. Rue Balcomb, Robb Van Pelt or John Stratman



CATALOOCHEE RANCH – Guffey, Colorado

With views of the mountains, imposing rock outcroppings, three stocked fishing ponds, knee-high grass, and a perfectly sited house, all on 445 acres, this is one of the most impressive ranches in Colorado. The 3,400 square foot, four bedroom, three and one-half bath home, with rough-sawn pine siding, has a magnificently finished custom interior of fine woods including alder, hickory and vintage oak. 1,800 square foot guest house, caretakers house, 2,592 square foot barn with bunkroom and kitchen, and insulated indoor arena. \$4,200,000. Ted Schaal



BIG HORN RIVER NATURE RETREAT Big Horn County, Montana

The best of hunting and fishing in Montana! Comprising 710 +/- acres, including 470 deeded and a 240-acre state lease, the nature retreat offers a complete hunting paradise. The farm includes 200+ acres of agricultural land including a home, shop and livestock improvements, and produces cash lease income and also crop residue for wildlife. The nature retreat offers over two miles of frontage on the famous Big Horn River. \$2,200,000. John Stratman



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FLORIDA RIVER RANCHES DREAM HOME Durango, Colorado

Dynamite, two-story, four-bedroom, three-bathroom, 2590 square foot log-home, located on 42 +/- acres in the exclusive Florida River Ranches subdivision. 1200 feet of Florida River frontage. Extraordinary home with custom finishes throughout. Wildlife, peace, privacy, and one-of-a-kind views. \$1,800,000. Robb Van Pelt or Rue Balcomb.



HATCHET RANCH HEADQUARTERS – Pueblo, Colorado

225 acres of rangeland including 40 irrigated acres along with historic ranch improvements. The ranch is located 20 miles south of Pueblo with excellent access just off of Interstate 25. The improvements which, have been well maintained and improved over time, consist of three homes, an historic barn, extensive corrals and riding arena along with other usable outbuildings. The property has convenient access to the Front Range of Colorado and would make an excellent equestrian operation or small livestock ranch. \$949,000. Robb Van Pelt, Rue Balcomb, John Stratman



WEISS RANCH – Elbert, Colorado

Located 3 miles east of Elbert off of Elbert County Road 94 on Colorado's Front Range, this 1,040-acre parcel offers many beautiful homesites. Seasonal Comanche Creek traverses the property, followed by pockets of Cottonwood and Ponderosa pine trees complemented with rolling hills topped by open vistas. The ranch is situated approximately one hour from the Denver Tech Center and Colorado Springs. \$3,640,000. Robb Van Pelt, John Stratman or Rue Balcomb



GRAND LAKE LOG HOME – Grand Lake, Colorado

An incredible 6,380 square foot log home is at the center of this 38-acre Rocky Mountain retreat, incorporating views of Lake Granby and the Indian Peaks Wilderness. The home is constructed of Engleman Spruce logs and features an open floor plan, large windows, and countless upgrades throughout. Direct access to the Arapaho National Forest offers unlimited mountain recreation opportunities. Grand, Shadow Mountain and Granby lakes offer the finest in fishing and boating. Three-stall barn, paddocks, and a hay storage barn. \$4,000,000. Rue Balcomb or Robb Van Pelt

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DEAN RANCH – Paonia, Colorado

109 acres offering the ultimate in privacy! Bordering McCluskey Wildlife Preserve and close to National Forest, this mountain ranch includes a custom home, barn, shop, corrals, pond and fruit trees. More than adequate water rights for irrigation of pastures, excellent views of Mt. Lamborn, The Raggeds and The Grand Mesa. 10 minutes from the town of Paonia. \$1,500,000.

Rue Balcomb or Robb Van Pelt



WOODLANDS RANCH – Canon City, Colorado

This incredible home on 84 scenic acres is located approximately halfway between Pikes Peak and the Sangre de Cristo Mountains, providing magnificent 360 degree views. The six-bedroom, four and one-half bath, three-level home has upgrades throughout. The great room features a 22-foot high ceiling and an imposing, full-height, rock fireplace. Office, gym, billiard room, home theatre, and five fireplaces are only a few of the amenities to be found in this incredible home.

The land is made up of grassy meadow and wooded areas, which are primarily covered with Ponderosa and Pinyon pine trees. A portion of the ranch adjoins the Deer Haven State Wildlife Sanctuary and BLM land. \$1,575,000. Ted Schaal



MONUMENT SPRINGS RANCH – Glade Park, Colorado

This 600-acre recreation paradise offers unparalleled views of the Colorado high country such as the Grand Mesa, the Roan Plateau, and the Bookcliff Mountains.

Located 21 miles from Grand Junction, Monument Springs is rich with wildlife including trophy elk, deer and bear. Situated between 8,000 to 8,600 feet in elevation, the gentle topography is covered with oak brush, sage, pinyon, cedar and aspen trees interspersed with numerous sandstone rock formations. Four adjudicated springs and three stocked lakes are on the ranch. A magnificent lodge situated to take in the expansive views, tastefully built to accommodate multiple guests, is already in place.

\$3,400,000. Co-listed with Roy Lockhart. Rue Balcomb or Robb Van Pelt.



NORTH PLATTE RIVER VALLEY OVERLOOK North Platte, Nebraska

Stunning Lindal Cedar home with three bedrooms, two and a-half bathrooms, and 3,351 square feet, all on 93 acres of Sandhills grassland. The nearly new home is adorned with Cedar construction and ceilings, Hickory cabinets and hard wood floors, an Oak circular staircase, and 22' high ceiling in the living/dining room. Dining room, living room, family/media room, loft, storm shelter and a large entry with a leaded glass door and water feature. Fenced areas for horses, a loafing shed and automatic waterers. \$775,000. John Stratman



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BLACKHAWK RANCH – Fraser, Colorado

Blackhawk Ranch has spectacular mountain views and consists of 44 acres and a beautiful mountain home near the Winter Park Ski Area. The custom home with 3,103 square feet has three bedrooms, three bathrooms, an attached two-car garage with a guest apartment overhead and an attached four-stall horse barn. The property includes 800 feet of both sides of the Fraser River, spectacular views of the Rocky Mountains and is located in an area with unlimited recreational opportunities. \$1,975,000. John Stratman



WALKER'S 91 RANCH – Centennial, Wyoming

The Little Laramie River flows thru this 2,150-acre ranch for over one and one-half miles, providing excellent fishing for brown and rainbow trout. Homesteaded in the 1860's the ranch is a combination of irrigated and sub-irrigated hay meadows and pastureland, producing about 100-ton of excellent quality hay. An "island" on the ranch of aspen and conifer trees, and grassy parks is a haven for elk. Spacious five-bedroom, log main home, two-bedroom managers' home, bunk house, log barn, innovative indoor cattle working facilities, shop, and multi-purpose garage. \$7,500,000. Ted Schaal



SEVEN-MILE POINT FARM – Pine Bluffs, Wyoming

Located in the scenic Pine Bluffs area, this farm consists of 640 acres with 400 acres of irrigated cropland with two wells and four pivots. The farm includes a full set of newer improvements including two homes, a large shop/machine shed, garage, and a livestock barn and corrals. Currently, in sod production, the property would also be ideal for a hay/livestock operation. \$1,750,000. John Stratman



PINE BLUFFS HUNTING PARADISE

Pine Bluffs, Wyoming

Consisting of 640 acres, with 417 acres in CRP and the remainder of the land being excellent wildlife habitat, particularly for mule deer. The steep bluff terrain with a variety of trees, brush and grass makes for excellent protection and combined with the CRP resource (\$11,632/year through 2011) makes this property a hunter's paradise. Numerous Indian artifacts including arrowheads and tee-pee rings can be found on the property. \$800,000. John Stratman

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MONTANA CRP LAND – Garfield County, Montana

Located 60 miles northwest of Miles City, lies 3,984.8+/- acres, which is a historic piece of property, a perfect family weekend retreat. The property consists of 3,570 acres in CRP, with the balance (414.8+/- acres) being drainages, ravines, ditches, hills. The annual payment for the CRP ground is \$98,696.00. Historic improvements (1890-1930), has electricity, and a well, and two reservoirs with mature trees. The property contains a perfect site for a grass airstrip. Return on the CRP payment is close to 6% per year with no inputs, and the current owner will continue active management of the property. \$1,700,000. (\$427 per acre) Willing to divide. John Stratman or Dale Dumaw



LARKSPUR EQUESTRIAN PROPERTY Douglas County, Colorado

Conveniently located along Highway 83 in southern Douglas County, this 105 acre tract is subdivided into three tracts available separately or combined. Westerly exposures and excellent views of Pikes Peak. Improved with a boundary fence, and a livestock well with solar power. \$1,250,000 or from \$429,000 per tract. John Stratman



SELDOM HILL RANCH – Utica, Kansas

This 800-acre ranch is a Sportsman's Paradise. The property includes 450 acres of native grass pastureland, ponds, ravines, and 310 acres of dry-land farm ground that could be planted as wildlife habitat, share-cropped, or potentially enrolled in the CRP program. Two ponds stocked with large-mouthed bass, channel catfish and bluegills, and 1,000 trees make the ranch a unique wildlife property. Improvements include a 1350 square foot home, metal shop, two barns, two loafing sheds, two wells, three stock tanks and a windmill. \$695,000. John Stratman or Dale Dumaw



EAGLES LANDING ESTATE – Abilene, Kansas

This 9,700 square-foot luxury home on 58 acres is a beautifully appointed two-story brick home with a fully finished-basement. The home includes eight bedrooms: a main floor master bedroom, six bedrooms upstairs, including three with separate access and a basement bedroom, seven full and three half bathrooms. The home has been designed for entertaining with a rec room and home theatre. Three garages: two four-car garages, and a RV/bus garage. Fenced and includes a horse pasture. Includes a 22' bronze eagle sculpture, the largest privately owned bronze sculpture in the world. \$1,800,000. John Stratman



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CACHÉ RANCH – Carbondale, Colorado

One of the finest equestrian ranches in the West, this property would be ideal for an extended family compound or development. The centerpiece of this 160 acre ranch is a state-of-the-art, heated, indoor riding arena 100' x 200', with 40' ceilings and 31 indoor stalls. In addition, there are 20 outdoor run-in sheds measuring 10' x 12' with 40 foot runs. Two outdoor arenas are equipped for both English and Western riding. A vintage farm house, three employee housing apartments and ample pasture complete the offering. \$6,250,000. Rue Balcomb or Robb Van Pelt



JEWEL OF THE SAN JUANS – Lake City, Colorado

Rarely do we say that a property is so spectacular, that upon seeing it, it will take your breath away. This is the case with "The Jewel". This majestic, private location lies at the end of the road, almost completely surrounded by the Gunnison National Forest. The towering 13,000' and 14,000' peaks make these 30 acres seem like 30,000. Two private fly-fishing streams settle into the dance of one mountain stream as it carries its sounds past the magnificent 5,500 sf home. Merely walk out your front door for unrivaled recreational opportunities, or relax on one of the patios overlooking the creek and enjoy the sight of wildlife grazing the meadows. \$7,000,000. John Stratman



BLUE MESA OVERLOOK – Gunnison, Colorado

Incredible 910 acres overlooking Blue Mesa Reservoir; Colorado's largest body of water and the largest Kokanee Salmon fishery in the US. Fronting on U.S. Highway 50, this property has a great location and is almost completely surrounded by the Curecanti National Recreation Area. With expansive views of the reservoir and Dillion pinnacles, the property is characterized by rolling sage hills, scrub oak and spruce timber. Recreational opportunities in the area are abundant and include hunting, fishing, hiking, wind surfing and water skiing. Conservation easement or development potential. \$2,750,000. Robb Van Pelt, John Stratman or Rue Balcomb



SOUTH DAKOTA HUNTING PRESERVE Winner, South Dakota

Located west of Winner and comprising over 5,200 acres, this ranch offers excellent hunting for "wild bird" pheasants, white tails, turkeys, ducks and geese. The ranch has a viable mix of CRP, farmland and grassland combined with developed tree rows, large reservoirs and natural habitat. Please contact John Stratman for further details.

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ELIZABETH FOREST PROPERTY – Elizabeth, Colorado

The Elizabeth Forest Property consists of 80 acres which is nearly entirely forested with Ponderosa Pine trees. It lies just a few miles south of Elizabeth on a quiet gravel county road, and is improved with a 3,100 square foot home, a Quonset and an out-building. The property is very pristine, is a haven for wildlife, is fenced and has several vantage points of Pikes Peak. \$1,250,000.

John Stratman



OCHOCO MOUNTAIN RANCH – Prineville, Oregon

The property consists of 42,500 +/- acres in the Ochoco Mountain Range of central Oregon. The property is nearly all forested with scores of springs and miles of tributary creeks, many which could be readily enhanced for trout fishing. Truly a one-of-a-kind property located nearby to Bend, Oregon; the new place to be in the west. The Ochoco Ranch has endless recreational possibilities with tremendous wildlife capacity and the significant timber potential is an added bonus. If you are looking for a legacy property, take a closer look at the Ochoco Mountain Ranch. \$48,500,000. John Stratman, Rue Balcomb or Robb Van Pelt



ESCAPE LOOKOUT RANCH – Golden, Colorado

35 acres nestled in a quiet hilltop location with easterly views, the ranch is improved with a comfortable three-bedroom, two-bath home. Additional improvements include a detached, three-car garage, and a 40' x 48' barn complete with eight stalls, electric, water, and an office. Four large pastures, two small paddocks, and a small spring-fed pond complete the ranch. Scenery and abundant wildlife in a remote location, yet within 30 minutes of Denver.

\$1,695,000. Dale Dumaw



If you are thinking of selling your current ranch or have the intention of finding one, consider working with one of our Ranch Brokers. Combined we have over 140 years of experience in Western ranch sales. Visit our website at www.ranchland.com for detailed information, to request a full color brochure or for more articles of interest pertaining to ranch land.

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MITCHELL RANCH – Simla, Colorado

The Mitchell Ranch offers an excellent opportunity to acquire an equestrian property or small cattle ranch close-in to Colorado Springs. The ranch consists of 853 acres with a 110 acres of tillable land that is currently in grass and alfalfa hay. Approximately 10 acres encompasses the improvements and the remainder of the land is good quality native grassland. There are five wells and the building site has mature trees with a windbreak along the north side of the corrals. Improvements consist of a 2,075 sf ranch-style home with four bedrooms and two bathrooms. A concrete block barn, two newer metal barns, a shop, livestock corrals and loafing sheds round out the improvements. Co-listed with Co-Ka-Ne Consultants, Inc. \$675,000. John Stratman



ASH CREEK RANCH – Crawford, Nebraska

A majestic 360+/-acre ranch property adjoining the Nebraska National Forest, located southeast of Crawford and near Fort Robinson Sate Park in the scenic "Pine Ridge" area. The improvements are newer with the centerpiece being a beautiful 5,400-square-foot home set in a beautiful pine tree surrounding. The ranch is blessed with 100-mile views and offers equestrian facilities, recreation/wildlife opportunities and one of the most beautiful settings in northwest Nebraska. \$2,250,000. John Stratman



SPOTTED ELK AT GREENWOOD CANYON RANCH Silver City, New Mexico

Looking for special? How about being one of eleven owners of a 7,000-acre ranch in the high mountains of New Mexico? Throw in a custom built, impeccably detailed, 3,000 square foot log home with a guesthouse all located on 216 acres? Starting to sound good? Now let's throw in 50-mile views of 11,000' mountain peaks in the largest federal wilderness in continental United States, a full-time caretaker, complete privacy, and a 6,000 square foot lodge. You've got the picture. Now you can have the property! Spotted Elk... at Greenwood Canyon Ranch. \$2,399,500. Rue Balcomb or Robb Van Pelt for more information.

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