

AGRICULTURAL LAND REMAINS A SOLID INVESTMENT

Mark Twain once quipped—“Buy land, they don’t make it any more.” That seems to have been pretty good advice over the past decade, and may well be a solid perspective into the future as well. In contrast to massive pockets of value meltdowns of over-priced residential areas across the country and a very listless commercial property market, the market for agricultural land has remained strong during the Great Recession.

The reason for agricultural real estate assets maintaining value goes back to solid fundamentals. First is relatively strong economic base within the agricultural sector. According to USDA’s recent Agricultural Income and Finance Outlook report, farm financial ratios show a favorable financial performance with agriculture’s Debt- to-Equity Ratio remaining at historical lows—a far different pattern than that of the farm crisis years of the 1980’s. In short, agricultural real estate is in strong ownership hands, and even if a serious downturn in farm income were in the picture, there would not likely be major asset depreciation and sharply falling land values.

A second fundamental is that demand for agricultural land is seeking to purchase in an exceedingly thin market dynamic. The ownership turnover rate of agricultural land ownership has historically been very low—as low as 3 to 4% per year across the U.S. heartland. In other words, the opportunity to purchase a specific tract of land comes up about once every 30 years. However, in more recent years, the turnover rate has been even lower. Here in Nebraska, our analysis of agricultural land transfers over the past 3 to 5 years shows an annual turnover rate of ownership of less than 2%. That means a given tract of agricultural real estate may not come on the market more than once every 50 years!

Third, there is no question that agricultural land investment has performed well over the past decade. For example, here in Nebraska, the all-land average value has essentially doubled in 10 years with an annual appreciation rate of over 7%. Combined with net annual earnings rate of 3 to 6% under cash rental arrangements (where occupancy rate is almost always 100%!), people fortunate to own agricultural land have pleasantly seen total annual returns on investment in the double-digit range.

Fourth, there is no question that many see agricultural land as a good long-term investment. Because it is a tangible asset, it can serve as a viable hedge against inflation should our economy fall into an inflationary spiral. But even more so is the fact that it is a productive, income-producing tangible asset that is foundational to meeting future demand for grains, meat, and fuel. The world’s natural resource base is shrinking on a per-capita basis, and that bodes well for the longer-term agricultural land asset value.



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AGRICULTURAL LAND REMAINS A SOLID INVESTMENT - *continued*

Of course, even with such solid fundamentals, the key is to invest thoughtfully and with caution, since the market is really a composite of thousands of local markets—each having unique opportunities and challenges. Perhaps Mark Twain should have said, “*Buy land that you know.*”

So what does land market horizon look like in Nebraska? It is quite heterogeneous—from rangeland in the Panhandle selling for \$200 per acre to center pivot irrigated land in eastern Nebraska presently topping the market at \$6,500 to \$7,000 per acre. For more specifics, check out our on-line resources at: www.agecon.unl.edu. The vast majority of buyers of cropland in the state are active farmers seeking to expand their operation base. And given some handsome income years for the crop sector, they are bidding aggressively for parcels coming up on the market with nearly half the purchases being for cash. In the rangeland areas of the state, there is a higher interest on the demand side on the part of out-side investors who are looking at acquiring larger ranch units. Income short-falls for the cattle economy over the past 2 to 3 years has softened the market a bit, but the bottom has certainly not fallen out of that market. In fact, the cattle industry, which is by nature cyclical, may be coming into a better financial period, and with it some continued durability to the rangeland markets.

Behind all of the agricultural land markets in a state like Nebraska, is the close relationship of water availability—both natural and applied—to productivity. With Nebraska overlying the most productive portion of the vast Ogallala Aquifer (which stretches from Texas to South Dakota) the state presently ranks #1 in acreage under irrigation. In short, buying land in Nebraska is buying a natural resource system where water—its availability or lack-thereof—is a key component. And so, one must know the land AND the water resources to be an astute market participant.

As a courtesy to Bart Miller, Mason & Morse Ranch Company, this article was written and provided by:

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RECENTLY SOLD OR UNDER CONTRACT

MASON & MORSE
 ACTIVITY

	<u>Acre</u>	<u>Listed Price</u>
Nebraska Irrigated Farm	2,806	\$6,500,000
Wyoming Walker's 91 Ranch	2,154	\$6,950,000
Colorado Dry Creek Ranch	62	\$1,299,000
Wyoming Sundance Ranch	16,750	\$14,500,000
Colorado Sanctuary Ridge Parcel	35	\$297,500
Montana Circle Farm	.2,544	\$1,400,000
Montana Golden Valley Farm	3,425	\$1,700,000
Colorado Ohio Valley Ranch	579	\$3,500,000
LeBar Ranch	2,972.42	\$930,000

INTERNATIONAL RANCHES



MEXICO RANCHO EL RODEO Moctezuma, State of Sonora, Mexico

The ranch is located southwest of the town of Moctezuma, between the beautiful Sierra Margarita and the Sierra de Nacozari mountain ranges, approximately 90 miles northeast of Hermosillo, the capital of the State of Sonora. The ranch can be accessed from Douglas or Nogales, Arizona, both about three hours from the ranch. The area in which the ranch is located is dominated by cattle ranches and other agricultural operations of various size. All privately owned, the ranch is approximately 28,000 acres and is divided into 19 separate pastures. Terrain varies from 120+/- acres of irrigated meadows to rolling pasture land with shallow to steep arroyos, lush stream bottoms, and high, rugged mountain peaks which establish ranch boundaries on parts of the ranch. The carrying capacity of the ranch is owner rated at 1,200 animal units. The foundation breed of the cattle herd is Charolais. The ranch is currently carrying approximately 1,000 mother cows and 100 bulls. \$7,000,000. Contact Ted Schaal or Robb Van Pelt.

ANGELA FARMS – Angela, Montana

Is a large dry land, predominantly winter wheat farm in Eastern Montana within Rosebud County. The farm consists of approximately 24,500 acres, with about 85% of it farmable. This farm is located 30 miles northwest of Miles City, Montana, or approximately 125 miles northeast of Billings, Montana. \$11,000,000. Contact Dale Dumaw.

**DRYLAND FARM – Goodland, Kansas**

Northwestern Kansas, located in Sherman County and surrounding counties, not far from I-70 and in an area known as the “Pheasant Capital of the World,” this prime farmland consists of 9,540 acres of dry cropland in multiple parcels. The land is leased to progressive area farmers, making this a simple, straight forward investment of quality farmland. From \$900 to \$1,350 per acre. Contact John Stratman.

**SUNFLOWER FARMS – Mitchell, Nebraska**

This is a top quality hay and grain farm in the North Platte River Valley in the far western Panhandle of Nebraska near Scottsbluff. The property is largely in a high state of cultivation and irrigated by good quality center pivot sprinklers. The total acreage of the farm is 2,727. There are 2,087 acres irrigated (1,977 acres under pivot) and the balance of 640 acres in dryland or grass corners and building sites. \$8,000,000. Contact Linda Niebur or John Stratman.

**DILLMAN FARM – Morrill, Nebraska**

Topographically this farm consists of several parcels of land that are as level as one could ask for in any farm operation, making it ideal acreage for raising productive crops. The farm consists of 361 acres total, two-999 head feedlots equipped with feed shed, scale, hospital pens and chutes, a Quonset, 210,000 gallon supplement tank with electric pump and two homes. Parcel pricing is \$1,074,200 for North Farm and \$500,000 for South Farm, \$1,574,200. Contact Linda Niebur or John Stratman.



RANCHES FOR SALE



MATHISEN RANCH – Canyon City, Oregon

A premiere 12,000-acre recreational and cattle ranch located in the Izee Valley, Grant County, bordering the Malheur National Forest on the east and north. The 4,800 square foot mountain lodge style home is sited in a beautiful meadow overlooking the world-class equestrian center, paddocks, ponds and pastures. Improvements include homes, barns, and other outbuildings, as well as a 3,600 foot private airstrip. Also included are USFS and BLM leases as well as 552 acres of water rights from numerous perennial streams. The ranch has a capacity of 500 or more animal pairs. Mahogany Mountain, the surrounding hills and meadows of the ranch are home to world-class mule deer, elk and antelope. Based upon a July 2002 reconciliation of the ranch, there are over 2.5 million board feet of merchantable pine and fir on the ranch with pine being the predominant species. \$14,000,000. Contact Robb Van Pelt, Rue Balcomb or John Stratman.



DIAMOND K RANCH – Pine Bluffs, Wyoming

A productive cattle and hay ranch providing good income potential. The ranch is largely drought resistant due to the irrigated production from the property. Located 35 miles east of Cheyenne in the scenic Pine Bluffs area of southeastern Wyoming, the property is seven miles south of Pine Bluffs, Wyoming. Diamond K Ranch consists of 1,600 acres including irrigated grass and hay, dryland range, pine trees and CRP cropland. The property is complete with a full set of building improvements. In addition, the property has some mineral rights and offers excellent potential for wind energy development. \$2,250,000. Contact John Stratman.



SUMMER CREEK RANCH – Prescott, Arizona

Just outside of the quaint town of Skull Valley which is well known for fine horse properties boasting year-round climate, open space and a tranquil environment only 20 minutes from Prescott, AZ. This is the perfect recreation residence and equestrian facility. At an altitude of 4,550 feet, Summer Creek Ranch is a 12+/- acre private, well-irrigated fenced pastureland that gently slopes into a hillside for outstanding views. The ranch is surrounded and protected on three sides by a conservation easement with the remaining side on state land that adjoins the Prescott National Forest for thousands of acres of riding and hiking trails. A beautiful 3,700 square foot custom, southwest-adobe design main residence has an open and inviting floor plan. \$2,200,000. Contact Robb Van Pelt.



LEBAR RANCH – Provo, South Dakota

The LeBar Ranch of "South Dakota" consists of 6,280.86 acres of grazing lands and is located near Provo, South Dakota approximately 10 miles south of Edgemont, SD. Edgemont is located in the very southwestern corner of the state. The area is primarily comprised of ranch operations of various sizes. An additional benefit this ranch offers is the National Grassland permit the ranch holds which allows them to graze 1900 aum's (animal unit months) at a very low cost. Call for details. \$1,950,000. Contact John Stratman.

CANYON SPRINGS RANCH – Crawford, Nebraska

A rare and scenic 280 acre property that consists of 200 acres of grass and Ponderosa timber and 80 acres of a fisherman's dream riparian habitat. This very private ranch has a modern, beautiful and spacious home, and the home site has a park like setting and the entire property is immaculate. The acreage has one-half mile of Charcoal Creek and three quarter mile of the White River running through the property. There are numerous springs, four wells, two ponds and 15 acres of Alfalfa. The property borders the Peterson Wildlife Management Area with over 2,600 acres of prime hunting and recreational area that can only be accessed by foot or horseback. \$889,000. Contact Karen Claycomb.



SILVER BEAR RANCH SITES – Silver City, New Mexico

Amidst the unparalleled beauty of wondrous New Mexico high country, you can buy into the ranch ownership and own at least 240 acres (1/3 of a square mile) of deeded property at Silver Bear Ranch, a 7,000 acre working cattle ranch, and be one of eleven owners of the ranch in total. Each owner will have a new ranch home constructed on their deeded property. The deeded parcels average 250 acres each. The ranch is at an elevation of 6,500 feet. There is the Headquarters for the ranch owner's use, and a full time cowboy to work for the Greenwood Canyon Ranch Association and you. \$900,000 and up. Contact Robb Van Pelt or Rue Balcomb.



BEAR RIDGE RANCH – Westcliffe, Colorado

Bear Ridge Ranch consists of 202.82 acres of incredibly diverse and beautiful landscape that includes evergreen forests, aspen groves, and open meadows perfect for a small horse or cattle operation. Literally situated with end of the road privacy, the ranch shares a boundary with thousands of acres of the San Isabel National Forest. The 6,900 square foot custom home was designed and constructed with superior craftsmanship. Step out on one of the many decks and experience a Colorado mountain view from every direction while looking at the Sangre de Christos and Wet Mountain Range. A conservation easement protects this property, while allowing a five acre building site for a future home and allows the building of barns or other ranching structures that you may want for your horses or cattle. \$3,200,000. Contact Tom Roberts.



BLUE MESA RANCH – Gunnison, Colorado

Located on the north side of Blue Mesa Reservoir, 10 miles west of Gunnison, Colorado Blue Mesa Ranch offers a variety of opportunities, including commercial development, recreation and lifestyle amenities and conservation potential. The property consists of 315 acres with 3 five-acre improved tracts and nine 35-acre unimproved tracts. The property fronts on U.S. Highway 50 and the northern portion is surrounded by B.L.M. lands providing unlimited access to National Forest and Wilderness area. Due to its location, the property offers significant wildlife and hunting characteristics for deer, elk, bear, mountain lion and other wildlife. The ranch includes extensive water rights and has tremendous upside potential as an investment property in this well traveled area of southwestern Colorado. \$6,000,000. Contact John Stratman.



FARM AND RANCH BROKERS OF MASON & MORSE RANCH COMPANY



BART MILLER - MANAGING BROKER

As Managing Broker of Mason & Morse Ranch Company, Bart oversees the company's real estate activities and daily business operations. He is dedicated to supporting Mason & Morse Ranch Company's well qualified group of Farm & Ranch Brokers. Bart was born and raised in Nebraska and grew up helping manage the family farm operation. Bart knows the importance of sustainable farming of our country's rural lands. He is knowledgeable on innovative and profitable farming strategies to help reduce carbon monoxide levels; he understands the relationships in landlord/tenant farm leases and always has an eye on the commodities market. Bart's knowledge in agricultural land sales, marketing and land investment analysis started while working for the University of Nebraska's Agricultural Economics Department. Additionally, he has also completed a Master's degree from the University of Denver in Real Estate Investment and Construction Management.



JOHN STRATMAN - BROKER ASSOCIATE

John was raised on his family ranch in Gunnison, Colorado. Warm summer days and snow capped mountains provided a backdrop for his daily ranch work. Midway through John's high school years, his family moved to the Big Sky country of Montana where they operated a large cow calf and yearling operation together with a sizeable wheat farm. John earned an Ag Business degree from Montana State University and spent 18 years in a professional career with MetLife's Agricultural Investment Department in a variety of positions involved with making agricultural real estate loans and purchasing, operating and selling large commercial agriculture real estate ventures across the Midwest. John's background has given him an in-depth knowledge of the laws and issues facing owners and buyers of western farms and ranches. He personally assist clients with the sale or purchase of large commercial sized farms and ranches, which are desirable investments offering current income combined with appreciation potential.



LINDA NIEBUR - BROKER ASSOCIATE

By owning a large farm operation, a past owner of a successful chemical business and working with local ranchers, Linda understands how farmers and ranchers operate. She is a broker who is very familiar with crop production, agricultural leases, water rights, conservation easements and mineral rights. Linda was born in Okeene, Oklahoma her family then moved to Burlington, Colorado where they continue to farm corn and wheat. She grew up helping maintain the operations of the family farm. Linda is an active member of the National Farmers Union. She was recently selected to help implement the Farm Bill and aid in the renewable energy projects in Washington D.C.



RUE BALCOMB - BROKER ASSOCIATE

Rue joined Mason & Morse Ranch Company in 1998. A 5th generation native of Colorado, she graduated from Colorado State University with a degree in Animal Science concentrating on farm and ranch management. She worked in the land title insurance business and as an escrow closing assistant before actively selling real estate. Hands on experience with ranch properties and the recreational amenities that they offer has given Rue the insight to help others experience owning their dream ranch property. Rue grew up involved in the water and land business; her grandfather and father have played a major role in water law for Colorado. Rue has recently completed several conservation easements on her own properties, allowing her a firsthand knowledge of the government process. She is a member of Aspen and Glenwood Springs Board of Realtors, RLI, and Rocky Mountain Elk Foundation.



ROBB VAN PELT - BROKER ASSOCIATE

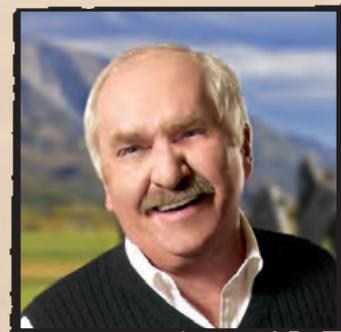
One of the founding partners of Mason & Morse Ranch Company, Robb, was raised on a working ranch, following the tradition of his fourth generation Colorado ranching family. After working for Colorado National Bank in their Trust Real Estate Department, Robb continued his career appraising, managing, and selling ranches. In addition to over 35 years of ranch real estate experience, Robb's continued success in ranch sales stems from his authentic relationship with the western ranching lifestyle. His genuine enthusiasm, enjoyment and participation in agriculture are provided by his hands-on connection with livestock and the land. While his main focus is selling ranches, Robb keeps an eye on the livestock markets, ranch operations and land values by overseeing a small yearling operation and a large herd of horses. He is a member of the American Quarter Horse Association, Colorado Cattlemen's Association and the United States Team Roping Association.

GET TO KNOW US.

BOB STARDOJ - CEO

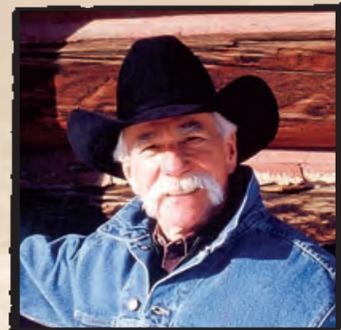
Bob Starodoj is the C.E.O of Mason & Morse Real Estate, the parent company of Mason & Morse Ranch Company. He is the major stockholder of the farm and ranch division and is one of Mason & Morse Real Estate's most successful and long-standing Brokers. Year in and year out Bob has been a top producer for the company selling, homes, acreages and large land holdings in Aspen, Colorado and the surrounding Roaring Fork Valley.

For over 30 years Bob's experience includes residential sales, land planning, resort condominium, land development and the marketing of ranches throughout the Western United States.



TED SCHAAL - BROKER ASSOCIATE

Ted has more than twenty seven years experience marketing working and recreational ranches, investment quality ranches, dude / guest ranches throughout Colorado and across the western U.S. He is well versed in water right, conservation easements and the IRS 1031 exchange code and has been instrumental in pioneering many of the ways in ranch properties are marketed today. He is very committed to the Sellers and Buyers for whom he works, and limits the number of properties and / or buyers, he will represent at any one time. He maintains an extensive network of broker affiliations and personal contacts which are invaluable when it comes to selling a ranch, or searching for a special property for a buyer.



DALE DUMAW - BROKER ASSOCIATE

Dale was raised on a beef, hog, row-crop, and alfalfa family farming operation in Michigan. At an early age, Dale realized his love of animals and the magic of medicine was going to lead him into veterinary medicine. After receiving his BS in animal science at Michigan State University, he continued on and received his Doctor of Veterinary Medicine in the mid '70's. Dale practiced veterinary medicine full time as a country veterinarian for 25 years, owning his own rural mixed animal practice. As an over-achiever, Dale became a County Commissioner and Chairman of the Board in this same rural community. Dale particularly enjoys helping Buyers find their dream ranch or farm investment property in the American West. Historically unique ranches in the west are one of Dale's passions, since he has a deep love of Western Plains' history and is a Buffalo Bill re-enactor.



KAREN CLAYCOMB - BROKER ASSOCIATE

Karen has spent over 20 years in Colorado, farmed and ranched in the Panhandle of Nebraska for 12 years and operated a Quarter Horse breeding operation in Texas. Karen was a hands on owner and operator of an 880-acre ranch in the panhandle of Nebraska. She created stocked trout ponds for fishing and dams for watershed management. Her cattle operation included cow-calf, yearlings and a 300 head feedlot. Farming operations included alfalfa and hay production, range and forest management, a horse breeding operation and state of the art cutting horse training facility. For many years she bred, raised and marketed the top bloodlines in the Quarter Horse industry. Karen has over 20 years experience in the construction industry. She managed and Co-Owned a 25 million dollar a year corporation with offices in Colorado and Arizona. This experience included land acquisition, development, financing, design and construction management including marketing and sales of projects.



TOM ROBERTS - BROKER ASSOCIATE

Tom Roberts joined the Mason & Morse Ranch team in 2006 and brings with him over 10 years experience in the fields of landscape architecture and environmental restoration. He has spent a great deal of time on ranch properties managing enhancement projects and has gained an appreciation for the incredible landscapes of the American West. Past projects have included recreational ranch properties where Tom developed restoration plans for private trout fishing streams, wetland habitats for improving waterfowl production, and landscape architectural designs for high end residences on ranch properties. Tom prides himself on honesty and integrity; values knowledge and competency; he uses common sense and creativity when it comes to solving problems. Regardless of the size or price of the property, he will ask the right questions to help understand your goals.





WITS END GUEST RANCH AND RESORT – Bayfield, CO

The ranch is located north of Bayfield between Durango and Pagosa Springs, just north of Lake Vallecito. The focal point of the ranch is the “Old Lodge at The Lake,” a wonderfully renovated 133-year old barn that houses a classic, “western elegant” tavern and restaurant seating up to 150. Guest accommodations include 13 individual cabins with 19 individual units, one bedroom to four bedrooms. Cabins are of log or log siding, with fireplaces and front porches swings. Other facilities include the 7,150 sq. ft. Event Center, swimming pool, and outdoor riding arena. The 3,730 sq. ft. office and spa building, has a 900 sq. ft. 2-BR apartment and workout room. Ranch guests enjoy excellent horseback riding, with miles of scenic trails in the National Forest and Wilderness Area. Other activities include: water skiing, hiking, mountain biking, lake and stream fishing, whitewater rafting, archery, water sleds, sail boating and cattle sorting. Additional land and guest cabins can be added to this offering. \$8,950,000. Contact Ted Schaal.



CENTAUR MOUNTAIN RANCH – Evergreen, Colorado

One of the last remaining large multi-generational family owned ranches in Jefferson County, the Centaur / Berrien Ranch consists of 455.76 acres off of Highway 73 in Evergreen Colorado. The ranch is nestled in the foothillswest of Denver, at an elevation of 7,200 feet Ponderosa Pine forests and aspen covered hillsides interspersed with grass hay meadows are excellent elk and deer habitat. In cooperation with Jefferson County and the Mountain Area Land Trust a rural cluster plan was created to preserve the natural beauty of the ranch while providing 26 5-acre lots with established building envelopes. Excellent views of Long’s Peak and Mount Evans. This is an excellent opportunity to own a beautiful ranch to enjoy as a single owner, with an upside in future development. \$12,995,000. Contact Ted Schaal, Rue Balcomb or Robb Van Pelt.



COLBERT RANCH – Dolores, Colorado

This exceptional 171-acre ranch is located in sunny southwestern Colorado, only 65 miles from downtown Telluride. The Colbert Ranch has been designed and operated as a breeding and training facility for performance horses. The center piece of the ranch is a 150’x300’ outdoor lighted arena with grandstands, return alley and ample parking. In addition there is a 20-stall heated barn with grooming area and attached living apartment. Colbert Ranch views are dominated by the surrounding mountains, although the private location is conveniently located off the intersection of Highways 145 and 184 to Durango. \$2,995,000. Contact Rue Balcomb or Robb Van Pelt.



DEER VALLEY RANCH – Nathrop, Colorado

The ranch, consisting of 132 acres, has been in continuous operation for 56 years. The setting in which the ranch is located is both serene and dramatic offering views of several 14,000 foot peaks. In the summer months the ranch has accommodated “dude ranchers” from around the world. In the non dude and guest ranch months (mainly spring and fall) numerous groups have chosen the ranch for retreats, seminars, outdoor work-shops and business meetings. Outdoor activities are numerous with a focus on horseback riding, the most popular activity among the “dude ranchers.” Fishing in Chalk Creek and the ranch’s seven acre stocked pond, and hiking miles of trails on the Nat. Forest. The ranch will accommodate about 120 guests. \$8,750,000. Contact Ted Schaal.

FLYING M RANCH – Somerset, Colorado

Tucked away within the Gunnison National Forest and on the headwaters of West Muddy Creek, Flying M Ranch represents the best of Western Colorado. With 320 acres of mostly irrigated land, 14 spring-fed ponds two of which support strong trout populations and early water rights from the Twin Spruce Ditch and 65 shares from the Ragged Mountain Water User's Associations. The ranch combines the authentic old west with a sportsman's paradise, for hunting deer, elk and bear. The ranch includes a historic four bedroom log residence, bath house, two story log barn and a 3,000 foot grass runway at an elevation of approximately 8,300. \$6,500,000. Contact Robb Van Pelt or Rue Balcomb.



GUETZ LAND AND CATTLE CO. – Kiowa, Colorado

The ranch has 463 +/- acres in three contiguous sections, and is made up of relatively flat grassland rising up to moderately sloping grassland interspersed with Ponderosa pine trees. There are numerous Ponderosa covered ridges, grassy open meadow areas and beautiful valleys filled with a variety of different trees including: Cottonwood, Ponderosa pine, a few Aspen trees and Gamble Oak brush. A draw in the upper pasture has a live spring. \$825,000. Contact Ted Schaal.



HIGBY MOSCA RANCH – Gardner, Colorado

Three, diverse, parcels. The Higby, which is the headquarters, has a total of 911 acres including approximately 450 irrigated acres. The Huerfano river runs thru the Higby for about one mile and provides good fly-fishing. Improvements include, a three bedroom, adobe house with a state-of-the-art commercial kitchen; all cattle working facilities; a 100' x 50' metal workshop or storage, a 12-car garage, and a employee house built in 2008. The Mosca is a mountain parcel with 4,560 +/- deeded acres and 1,360 acres of State and BLM land. This parcel is a combination of rangeland and areas of Aspen and conifer trees. Elk hunting is excellent. The Cottonsack parcel is 320 deeded acres and 1,520 BLM acres it provides excellent deer hunting. Price: \$9,950,000 for entire ranch, 5,791 deeded acres, 2,880 State of Colorado and BLM leased acres or Higby, \$3,850,000; Mosca, \$7,350,000; Cottonsack, \$450,000. Contact Ted Schaal.



LAZY H RANCH – Paonia, Colorado

Located four miles northeast of Paonia Colorado in Gunnison and Delta County, this 4,029 acre ranch is one of the most prolific hunting ranches in Western Colorado. Perfectly situated between 1.5 miles of the North Fork of the Gunnison River and nine miles of National Forest/Bureau of Land Management border, this ranch is a wildlife enthusiast and hunter's paradise. Trophy mule deer, elk and mountain lion can be found on the ranch, which lies in their natural migratory route at an elevation between 5,900 and 7,000 feet. Improvements included three homes, Morton Building shop, a fully furnished mountain cabin, barn, and corrals. \$8,000,000. Contact Rue Balcomb, Robb Van Pelt or John Stratman.





SPRING VALLEY – Bellvue, Colorado

Located in Larimer County this 150 acre mountain property is nestled in a lush and private valley just minutes west of Fort Collins, Colorado. The acreage has dramatic rock outcroppings, a healthy stand of pines, beautiful groves of aspens, numerous springs and every type of wildlife imaginable. Along with the creek running through the property, there is a beautiful trout pond that sits below the unique custom home. The modern 3,400 square foot home features custom doors and woodwork that was harvested and hand crafted on the property. Tastefully appointed, with an open floor plan there is a tranquil view from every window. This personal retreat offers solitude, pond, creeks, trees, wildlife, meadows and privacy...all within minutes of the city. \$869,000. Contact Karen Claycomb or Ted Schaal.



MOUNTAIN VIEW RANCH – Pueblo, Colorado

The ranch consists of 245+/- acres of gently rolling native grasses, cactus, and Cedar and Pinyon trees. This well-maintained ranch is named for the beautiful views of Pike's Peak to the north, the Wet Mountains to the west, and the Sangre de Cristo Mountains to the south. The eastern horizon encompasses Pueblo Reservoir, the night lights of Pueblo and Pueblo West, and the Eastern Plains of Colorado. This location provides spectacular sunrises and sunsets, and Pueblo is only a 15-minute drive away. Resident wildlife includes antelope, mule deer, and migrating elk. The owner is willing to subdivide and sell the current buildings and a 61+ acre parcel for \$450,000. Separately, the 183+ acre additional pasture which allows a new building complex can be purchased for \$200,000. \$629,000. Contact Dale Dumaw or John Stratman.



POMOTAWH RANCH – Somerset, Colorado

Located in Gunnison County, within the Anthracite Creek valley between Carbondale and Crested Butte Colorado. The ranch consists of 194 acres of irrigated meadow, pasture and wooded hillsides, the ranch offers the tremendous resource of trout fishing along the 1 1/2 miles of Anthracite Creek that flows through the ranch. The close proximity to the 1.7 million acre Gunnison National Forest and the West Elk Wilderness offers spectacular views of the Ragged Mountain Range as well as excellent hunting for large game such as elk and deer. Pomotawh Ranch is well improved ranch with a custom main home, and 3 cabins; a 15-stall barn with vet room, office building, 50x60 shop, hay barn, covered round corral and various shelter with attached outside pens. \$4,400,000. Contact Rue Balcomb or Robb Van Pelt.



SANCTUARY RIDGE RANCH – Berthoud, Colorado

A 140 acre ranch that is a rare find along the Front Range of the Rocky Mountains. Composed of several ridges and valleys, the native land is untouched and distinctive. It can be developed to be an exclusive rural sanctuary restricted to a limited number of home sites, or a spectacular trophy residence and private ranch. Inhabitants can relax with their coffee as the sunrise brightens the view stretching from Wyoming to Southern Colorado. The evening glass of wine is accented by the moon rising ahead of the millions of lights which will soon cover the Front Range like a shimmering carpet. Weekends are spent leisurely exploring the untouched beauty of your 140 plus acre private preserve. Come choose your place in the foothills overlooking the front range of Colorado "Offering 35 acre parcels beginning at \$8,500 per acre." \$1,692,000. Contact Karen Claycomb.

SIDWELL HEREFORD RANCH – Nunn, Colorado

This 1,700 acre ranch is truly a part of Colorado cattle ranching history. For over 100 years, the Sidwell family has bred and raised Registered Herefords with great success. Located Northeast of Greeley, Colorado the ranch has stunning views of the Rocky Mountains. The ranch has all of the necessary facilities for a commercial or purebred cattle operation. Amenities include calving barns, sale barn, seven pastures, feed pens, Quonset equipment building and owner’s house. Located adjacent to Highway 85, there is easy access to Wyoming, Denver and other Front Range cities. The property has a gentle rolling terrain with a seasonal stream running through it, providing water for livestock and sub-irrigation for pasture /farm ground. \$2,350,000. Contact Karen Claycomb or Ted Schaal.



SUNNY VALLEY ANGUS RANCH – Byers, Colorado

Encompassing over 5,260 acres of deeded and state leases with capabilities that allow for a wide variety of other uses. The ranch has served as both a commercial and registered cattle operation as well as a horse operation. The property could be operated as a commercial scale operation for a variety of livestock such as cattle, sheep, goats, or lamas. Also, the operation could be expanded into recreation opportunities such as a hunting/wildlife operation with cash lease income from agriculture operations. The ranch provides a mixture of pivot-irrigated meadows, open pasture and native grass, dry land farm ground, gently rolling hills, and creek bottom which create a great setting amid the property’s exceptional improvements. \$5,000,000. Contact John Stratman.



SUNSET RIDGE RANCH – Elbert, Colorado

Sunset Ridge Ranch offers a tree-covered private property with spectacular mountain views (and sunsets) and an ecologically diverse environment. The ranch consists of 220 acres of robust, healthy pine trees, rock outcroppings, and lush meadows, a paradise with a spectacular 4,900 square foot custom, stone-sided, frame home plus a full complement of outbuildings. Located in one of the more desirable areas on the Front Range of Colorado, Sunset Ridge Ranch lies between Falcon, Colorado and Elizabeth, Colorado, allowing the property easy access to either Colorado Springs or Denver. The property would make an exceptional equestrian facility or simply a private retreat. \$2,500,000. Contact John Stratman.



WILDERNESS RANCH – Dotsero, Colorado

This land takes in nearly 2300 acres of pristine Colorado high country that features expansive views of several mountain ranges. The private mountain retreat is surrounded the National Forest and Bureau of Land Management lands, rising from 7,100 feet to 9,600 feet in elevation. High mountain meadows are surrounded by pine and aspen forests, from which you can see Snowmass and Maroon Bells near Aspen to the south and Beaver Creek, Vail and the Gore Range to the west. The ranch is located north of I-70, just 33 miles west of Beaver Creek and 43 miles west of Vail and only 35 minutes from the Eagle/Vail Jet Center. This is the closest large and developable recreational mountain property on the market. An ideal property for a private mountain ranch or future development opportunity. \$12,000,000. Contact Rue Balcomb or Robb Van Pelt.





WILD WATER RANCH – Hesperus, Colorado

Located Just 30 minutes from Durango this 1,800 acre ranch offers a variety of terrain from irrigated hay meadows, juniper, pinyon and ponderosa covered mesas, and long sweeping remote canyons surrounded by rock cliffs. The ranch is home to a variety of wildlife; elk, deer, bear, mountain lion, turkeys, eagles and hawks. View corridors include northern New Mexico, the La Plata mountains, and the country surrounding Mesa Verde National Park. Wild Water Ranch is an ideal retreat for someone interested in solitude, privacy and the ability to enjoy the rewards of ranching in southwestern Colorado. \$5,500,000. Contact Rue Balcomb or Robb Van Pelt.



CROW CREEK RANCH – Powderville, Montana

17,386+/- total acres, of which 8,749+/- are deeded. The balance is BLM and state leases. Approximately 880 acres are irrigated hay ground. The ranch is located 20 miles north of Broadus, Montana, on the Powder River. The ranch is a combination of three historic ranches, all contiguous, put together over the last 35 years by one family. There are three separate building sites, only two of which are significantly improved, and within a mile of each other. The ranch is owner-rated to run 650 pairs or more. Crow Creek ranch is a large traditional ranching operation with tremendous water rights and high protein grasses. The opportunity to acquire 27 sections, over half of which is deeded bottom-ground producing abundant winter feed, is a rare opportunity in this part of Montana. \$6,950,000. Contact Dale Dumaw.

Visit our website for additional listings, many with recent price adjustments.

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 166 years of experience in Western ranch sales. Visit our website at www.ranchland.com for more information.

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