



# LIVE IT TO KNOW IT<sup>®</sup>



RANCH<sup>®</sup>COMPANY<sup>®</sup>

*Specializing in*

FARM, RANCH, RECREATIONAL, HUNTING AND FISHING PROPERTIES







“Live it to know it” is the true understanding or mastering of a trade or skill derived from the accumulation of lived experiences—both successes and failures. We, as individuals, navigating life, all develop special insights and a level of skill that can only be found through hands on physical experiences. These experiences enhance self awareness, develop into passions, shape one’s principles and value system.

Live it to know it embeds deep into our daily routines and can help strengthen community. It’s a valuable source of knowledge to others and our communities when shared. It illustrates practical lessons and guidance that educational knowledge alone cannot provide. Each generation learns from the experiences of the previous one, but also shapes its own understanding through direct engagement with life’s challenges and successes. This approach exemplifies the importance of storytelling, mentorship and shared experiences, allowing the next generation to internalize lessons in a more profound and relatable way.

Mason & Morse Ranch Company, dba RANCH COMPANY, professional agents “Live It to Know It”. They want to share their experience helping find the right property for you or customizing an exclusive marketing program when it’s time to sell. The Ranch Company specialize in variety of property types across the U.S. including farms, ranches, timberlands, recreational properties, conservation and alternative energy properties, We are ready when you are ready. Contact us to learn more about our land broker services and share your own story.



## **ROBB VAN PELT** Associate Broker & Principal Owner

With ranch real estate experience spanning over 40 years, Robb Van Pelt knows and understands the land business. Robb's success stems from his authentic relationship with the western ranching lifestyle. His genuine enthusiasm, enjoyment and participation in agriculture grew out of his hands on connection with livestock and the Land. Robb was raised on a working ranch, following the traditions 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. Robb stays on top of the livestock market and current land values by staying involved in ranch operations and hunting/recreational activities. He has a guide and outfitters license and is a partner in Snowmass Creek Outfitters. Whether you are buying or selling, you can trust Robb to help you navigate through your ranch real estate transaction.

## **RUE BALCOMB** Associate Broker & Principal Owner

Rue Balcomb, a fifth-generation Colorado native, grew up on the North Elk Ranch in Colorado, gaining early exposure to ranch life. She helps manage her family's ranches and recreational properties throughout Colorado, focusing on preserving natural resources. Her work includes completing conservation easements, providing her with firsthand knowledge of conservation benefits. With deep family roots in Colorado water law, Rue holds a degree in Animal Science with a concentration in Farm and Ranch Management from Colorado State University. After working in land title insurance, she became a land broker in 1998, joining Mason & Morse Ranch Company. Rue has spent over 25 years educating clients on land values, sharing her expertise in ranch properties, conservation, and recreational amenities. Her practical experience and personal connection to ranching help clients turn their dreams of owning ranch properties into reality.







## JOHN STRATMAN

### Associate Broker & Principal Owner

Since 1959, John Stratman has lived and worked on ranches in Colorado, Montana and Arizona and has owned and operated a ranch in eastern Colorado raising registered Red Angus seedstock and Quarter Horses. Professionally, John spent 18 years with MetLife's Agricultural Investment Department, where he held various positions from Field Representative to Regional Manager. In addition to making agriculture real estate loans, investment activities included purchasing, managing and marketing large agriculture properties in several western states. During his corporate career, John lived in various Western states where he became familiar with the agriculture and property. Working as a professional real estate broker since 2001, John has bought and sold farms and ranches in many western states and maintains an extensive contact list with real estate related professionals and landowners across the west's vast and varied landscape. John specializes in large farm and ranch properties in the central and western U.S., which is allowed by his in-depth knowledge of the laws and issues facing farmers and ranchers.

# MARKET REPORT

## Farms, Land and Ranches: Should I Stay in Equities, Stockpile Cash or Invest in Land?

### Stability and Tangibility Continue to Remain Strong Investment Factors for Land

In our previous article dated January 1st, 2024, we suggested an economic slowdown was on the horizon. Begin preparing for a recession or economic softening was our suggestion. It didn't happen in 2024, but will it surface in 2025. As we know, the U.S. economy is driven by the consumer and a strong propensity to spend. For the past year consumer spending remained strong fueling the economy and keeping a recession at a distance. This influence on the market is coming to an end for various reasons. The price of goods and services for the average American has reached its peak. The average consumer is finally tapped out. The Federal Reserve's rate reduction will put downward pressure on markets. Additionally, the presidential election has distracted most investors during the second half of 2024 from big purchases and many are sitting on stockpiles of cash. The consumer has cutback and the investor has paused. The market is at a tipping point. Although inflation has trended down, wage growth remains stubbornly persistent. It's highly unlikely the Federal Reserve's 2.0% inflation target will ever be accomplished again. A shift towards a higher figure in the 3.0 percent range will become the new normal.

---

*"Equities and paper investments are at an all-time high. Excess cash on hand for long periods does not grow. Future forecasts indicate an economic correction is on the horizon. Buying land is a tangible asset and remains a resilient investment as the economic uncertainty for 2025 gains momentum. Rooted in the operation of farming, ranching and the recreational outdoor lifestyle land offers the potential to provide a stable foundation for long-term financial growth regardless of economic uncertainties. Using your stored cash or taking profits from an equity portfolio to invest in this property types now, could be opportunistic into 2025."*

---

### Farmland Market

Agriculture production and higher yields on quality farmland helped offset low commodity prices throughout the year. Landowners are negotiating mildly higher rents with tenants. The profitability in the farmland sector will improve as inflation levels off, interest rates come down or stabilize and prices for fuel and fertilizer along with other operational costs flatten out. Commodities have remained low through the 2024 election cycle, which is typical, and are poised to return to higher levels into 2025. Investors seeking a safe agriculture investment hedging against an economic downturn and equity losses should consider investing in quality farmland in 2025...if you can find it.

>>> CONTINUED ON PAGE 7





## **JAMES RINEHART** Associate Broker & Principal Owner

James Rinehart is passionate about land conservation, wildlife habitat improvement, and hunting in Wyoming. This passion led him to a 32-year career in ranch real estate brokerage, where he specializes in marketing rural farm, ranch, and recreational properties. As a broker, he has played a key role in improving wildlife habitats and protecting open spaces through the sale of high-quality hunting and fishing properties, often utilizing conservation practices. James has been involved in over 75,000 acres of conservation easement transactions, helping buyers and sellers protect land through permanent easements. Known for his attention to detail, James excels at showcasing ranch properties and ensuring that critical aspects of transactions are handled early in the process, benefiting both buyers and sellers. His expertise has made him a trusted figure in the world of ranch real estate and conservation.

## **ZURICK LABRIER** Sales Associate, ALC & Principal Owner

Zurick Labrier, raised in Dalhart, Texas, grew up working on his family's ranch in New Mexico. After earning his degree from Texas Tech, he spent 15 successful years selling feed for Purina Mills before transitioning to agricultural real estate in 2004. His deep connections with farmers and ranchers have contributed to his success in helping clients buy and sell real estate. Zurick earned the prestigious Accredited Land Consultant designation through the Realtors Land Institute, specializing in farm and ranch transactions. He values relationships, believing they are key to understanding and meeting his clients' unique needs. Zurick's expertise spans 1031 exchanges, auctions, and traditional listings, and his extensive network of real estate professionals, bankers, and CPAs enables him to serve clients across Texas, Oklahoma, Kansas, and New Mexico. He resides in Canyon, Texas, with his wife Paula, enjoying family, the outdoors, team roping, and continuous learning in real estate.







## **SCOT OLIVER** Associate Broker & Principal Owner

Scot Oliver brings over 40 years of experience in the farm and ranch industry, a passion that has been central to his life. His family has been in the farm and ranch business since 1918, spanning three generations of farming, ranching, and raising registered Hereford cattle and Quarter Horses. Scot has earned the prestigious Accredited Land Consultant (ALC) designation from the REALTOR® Land Institute, recognized for his expertise, integrity, and commitment to professional growth. His extensive client base comes from owning and operating various businesses, including a livestock auction company. Scot values meeting new people and building lifelong relationships, which the farm and ranch real estate industry allows him to do. He provides expert support in selling or acquiring properties, navigating 1031 Exchanges, tax deferral strategies, and consulting on wind and solar sales. Scot is dedicated to helping clients with their property investments and achieving their land ownership goals.

## **CRAIG TOWNSEND** Associate Broker, ALC

Craig Townsend and his wife, Ranada, have established their home in Steamboat Springs, where they embrace the outdoors and community engagement. A vital part of a family legacy spanning six generations in farming and ranching, Craig began his land brokerage career in 2018, building on his extensive background. He holds a Bachelor of Science in Economics from the United States Naval Academy, and an MBA focused on Real Estate Finance from the University of Colorado Boulder. A decorated military veteran with 11 years of service, Craig has honed his leadership skills and negotiation expertise, earning the title of “Colorado Land Broker of the Year” in 2023. His approach emphasizes teamwork and client relationships, focusing on water and mineral rights, conservation practices, and sustainable development. Active in the community, he supports local organizations and enjoys outdoor pursuits, including bow hunting. Licensed in Colorado, Kansas, Montana, and Wyoming, Craig is dedicated to delivering tailored real estate solutions for his clients.



# MARKET REPORT

Tenant farmers that may not have the means to purchase will be looking for active land investors to work with. In the year ahead farmland investment will remain an attractive/safe asset to purchase. Quality farmland is hard to find and not all land is equally productive. Our Land Brokers are experienced and know the terrain. Let us help find the right asset for your investment.

---

*“Farm, land and ranch asset types are considered a safe investment by many. Unlike the housing market, land cannot be recreated, so the interest rate sensitivity and inventory build-up are much less of a market factor. For buyers looking to secure a long-term and reliable investment purchasing land may be the right decision. Re-Allocating your current investment portfolio to one or more of these property types now could be opportunistic.”*

---

## Ranchland Market

Privately owned range and pasture lands make up over 27% (528 million acres) of the total acreage of the contiguous 48 states, and these lands constitute the largest private lands use category, exceeding both forest land (21%) and crop land (18%).

Production costs are a factor in operations and people are continuously evaluating better ways to stabilize their cost structures, including adding more pasture land as an offset to lowering the mechanized feed production that exists. Health factors have added to the demand for grass-fed beef and carbon sequestration have put both grassland and timberland in the spotlight. Tightening cattle supplies because of the long-term cattle cycle has cattle and calves headed for record breaking price levels.

In 2024, ranches comprised of range and pasture lands for grazing cattle and other livestock saw a similar upward market trend as in 2023. As inflation stabilizes the overall appreciation rates on rangeland have stabilized depending on location across the West. Balance sheets of ranches are generally very strong and as such we expect that many of the ranchland transactions will come from neighboring purchases or an existing operation relocating for a larger operation or more favorable economic structure. As always, we will continue to see cases where life events trigger transactions and folks will move due to family dynamics.

>>> CONTINUED ON PAGE 15



## KAREN MIKKELSON Associate Broker

Karen Mikkelsen brings a wealth of experience in construction, business management, land acquisition, development, farming, cattle ranching, and horse breeding. Born in Albuquerque, New Mexico, she has spent over 35 years in Colorado and operated a 980-acre ranch in Nebraska's Pine Ridge National Forest, where she managed cattle and horse breeding operations, watershed projects, and alfalfa production. Her extensive background includes running a top Quarter Horse breeding operation in Texas, specializing in cutting, reining, and working cow horses. Karen also co-owned a \$25 million construction corporation with offices in Colorado and Arizona, where she handled land acquisition, financing, and project management. A lifetime member of the National Cutting Horse Association and American Quarter Horse Association, Karen is now a 16-year veteran broker specializing in equine properties. Her deep knowledge of ranching, passion for the outdoors, and love for the Rocky Mountain region make her a trusted expert in ranch real estate.







## SHILOH WITTLER Associate Broker

Shiloh is deeply passionate about agriculture and the Western lifestyle, whether dealing with luxury ranch estates, working farms, or expansive recreational lands. He combines traditional values of hard work and dedication to guide clients through the ranch market intricacies. As a certified general real estate appraiser, Shiloh has extensive education and experience with agricultural, rural, and natural resource properties, including conservation easements and water rights. His expertise aids clients in navigating the complexities of land transactions, with a focus on long-term investment success. Shiloh's journey began on his family farm in southeast Colorado and continued as a Colorado State FFA Officer, promoting agricultural education. He earned a degree in Agricultural Business and a Master's in Integrated Resource Management from Colorado State University (CSU), where he also competed in rodeo as was a PRCA bullfighter. Currently, Shiloh and his wife Samantha run a small commercial cow/calf operation in Colorado.

## JACQUE ZURCHER Salesperson

Jacque Zurcher, raised in Pine Bluffs, Wyoming, has a deep understanding of agriculture and a passion for the industry's future. Growing up on her family's turf grass farm, she earned a degree in Ag Business from the University of Wyoming and served as a marketing manager for Cabela's Inc. Across 16 eastern U.S. locations. Currently, she is an owner/operator of an irrigated ranch in Powell, Wyoming, where she and her husband Ryan raise Charolais and Red Angus cross cattle on sainfoin and grass pivots. They have two children, RJ and Jayde, and enjoy hunting, fishing, and team roping as a family. Jacque brings valuable qualities to Mason & Morse Ranch Company, including a strong work ethic, leadership skills, and a positive attitude. She is dedicated to serving the agricultural community's real estate needs while remaining involved with her family's ranch, helping clients explore the abundant opportunities that Wyoming has to offer.





## HANDS OF TIME: The Legacy of Multigenerational Ranches

Hands show more than age— they communicate how a life was lived, detailing a person's history. These hands pictured are Ranch Company founder Robb Van Pelt's, his son's, and his grandson's. The stacked hands show an interconnected story, one of a lifestyle passed from generation to generation.

And what is that lifestyle? What does it mean to be a part of a fifth-generation working ranch in Colorado? This meaning is the strand that binds one generation—one hand— to the next. It is the bond tying Robb's family members together.

Of course, the ranching lifestyle includes work. Robb was raised doing the work: saddling horses, moving cattle, checking water gates and mending fences. To Robb and his family, these tasks are more than the trade; they are a way of life and represent "live it to know it" experience. The feel of the leather saddle, the smell of hay in the barn, the sound of newly shod horses, and the callings of a mother cow for its calf are the backdrop of Robb's family history.

But as with all histories, the whole is more than the sum of its parts. You cannot add up all the cattle sold, the horses moved, and the acres irrigated and know the meaning of the story. The meaning lies in these physical acts but also goes beyond them; it is the act of passing these trades down and seeing them thrive generations later.

Robb transferring knowledge from his father to his son was rewarding in itself, but the real reward came years later when it turned into wisdom, watching his son saddle his horse for him. At that moment, at 78, Robb saw the result of all that he had taught his son. He could sit back and watch him do what Robb had shown him years ago, one of the truest forms of giving back.

In that moment Robb could also see his family legacy unfolding before his eyes. The same actions Robb's father taught him were now being demonstrated by his son's hands. While generations pass, the tools of the trade are a constant: never changing, eternal, the way tradition is. That is why saddling a horse is more than work— it is a family ritual. That is the legacy of a multigenerational ranch, passed from one set of hands to the next.

>>> CONTINUED ON PAGE 10





## SCOTT LEACH Associate Broker

Scott Leach has been a dedicated figure in farm and ranch real estate for nearly two decades, merging his love for the outdoors with a commitment to helping clients navigate the complexities of buying and selling ranches. Raised on a cattle ranch in Florida, Scott developed a deep connection to ranching and the land. He moved to Wyoming during high school, where he embraced the western lifestyle and studied agriculture communications at Eastern Wyoming College and the University of Wyoming, all while competing in rodeo. Beyond real estate, Scott was an Orvis-endorsed fly-fishing guide and managed a working ranch in Glendo, Wyoming, where he combined his passions for fishing and ranching. He adeptly balances the roles of rancher and guide, understanding his clients' diverse needs, whether for recreational or agricultural investments. Now living in Glendo with his wife Sheila and their children, Scott's commitment to stewardship and the western lifestyle informs both his work and personal life. He is licensed in Wyoming, South Dakota, Nebraska, Colorado, Montana, and Arizona.

## HANDS OF TIME

But the family legacy is about more than saddling a horse or working cattle. The handiwork is passed down, and so is the feeling of being on the ranch. Seeing his grandchildren embrace this feeling reminded Robb why he loves what he does. In the fall and spring, Robb and his grandson get on the ATV and go looking for elk. His grandson's excitement to find the elk creates something to bond over, an excitement that is tangible— as tangible as the feel of the ATV steering wheel or the crisp morning air.

Robb's granddaughter did not immediately have an interest in horses. Then, when she was three, her mom lifted her up and put her on the saddle. Her eyes went wide with fear, gripping the saddle horn. And then something changed. She realized her mom was still holding her and she was safe. She immediately started smiling and did not stop. They could hardly get her off the saddle. All she said was “more, more.”

Seeing the joy of hunting for elk or riding a horse for the first time reflected in his grandchildren's eyes is another immeasurable gift of the ranch. His grandchildren are given the rewards of the outdoor lifestyle, and Robb is given the satisfaction of providing it for them. Watching the little ones experience this joy is a good reminder, too, that blessings come in the form of simple things: like seeing elk run in the distance, or the freedom of sitting on a horse, or the beauty of a field at sunset.

In today's modern world, bonding over the feeling of being outside, doing work you can touch and feel is less common. The work makes you feel alive, and sharing that feeling with those you love makes the experience even stronger. It is a connection to the land, and to family— a connection to the environment that surrounds us. That is the link binding the generations of Robb's family together, and why multigenerational ranches stand apart.

Even if you are not born into a multigenerational ranch, opportunities to invest in land and the lifestyle exist. The Ranch Company offers ranches for sale with generational and legacy features. If you would like to experience ranching traditions through ownership in ranch land, Ranch Company agents would be happy to share their experience to help you find the right investment.





## **KEM WINTERNITZ** Associate Broker, ALC

Kem Winternitz is a fourth-generation Colorado native and a seasoned expert in mountain properties, boasting 32 years of real estate experience focused on land, ranches, horse properties, and recreational properties. Her extensive work and residence in central Colorado's mountains have earned her an excellent reputation as a dedicated broker. A member of the REALTORS® Land Institute for 20 years, Kem has served five terms on its Board of Directors and holds the prestigious Accredited Land Consultant (ALC) designation, which reflects her expertise and commitment to integrity in land transactions. Achieving this designation requires years of rigorous education and a proven track record. Her wealth of knowledge and dedication positions her as a leading figure in the Colorado real estate market.

## **JOHN BRALY** Associate Broker

John Braly has a lifelong passion for the Western ranching lifestyle, having been born and raised on a cattle ranch in California. With over 40 years of ranching experience, he has a deep connection to cattle, horses, and the land. He earned a Bachelor of Science degree in Agricultural Science and Management from the University of California at Davis, where he was actively involved in various agricultural committees and judging teams. After working in the cattle feeding and livestock supplement industries and spending 16 years with the California Cattlemen's Association, John relocated to Colorado to join the National Cattlemen's Beef Association. As Vice President for Industry and Member Services, he oversaw membership, education, and publications, connecting with cattlemen nationwide. His extensive hands-on experience in ranching enables him to effectively navigate the complexities of buying and selling ranches. Now, John and his wife continue to raise cattle, breed reined cow horses, and enjoy fly fishing and hunting in Colorado's mountains.





## **RON MORRIS** Associate Broker

With over 40 years of experience in ranch real estate, Ron Morris is a highly respected ranch broker. A graduate of the University of Northern Colorado, he quickly focused on real estate, gaining expertise in establishing brokerages, marketing, acquisition, management, and the sale of properties. Ron specializes in marketing large-acreage ranches and has successfully managed numerous complex, multi-million-dollar transactions for both buyers and sellers. His background in farming, ranching, and corporate environments, along with his passion for the Western lifestyle, enhances his service. Ron's knowledge spans livestock operations, wildlife management, water, agriculture, and conservation easements, enabling him to meet his clients' diverse needs effectively. He is licensed in Colorado and Wyoming.

## **WESLEY MILLER** Associate Broker

Wesley Miller, raised in Arizona, has a robust background in agriculture, emphasizing hands-on experience and education. Throughout his career, he has collaborated with highly productive ranchers, gaining insight into ranch economics and production. As General Manager of large cow/calf and stocker operations, Wesley managed budgets, cattle production, heifer development, AI programs, and overall operations. In 2011, he founded his own agriculture services business, where he brokers livestock and offers consulting in various areas, including business plans, feedlot investments, wildlife budgeting, infrastructure development, pasture rotation, and compliance projects.



## **JASON LEGLER** Associate Broker

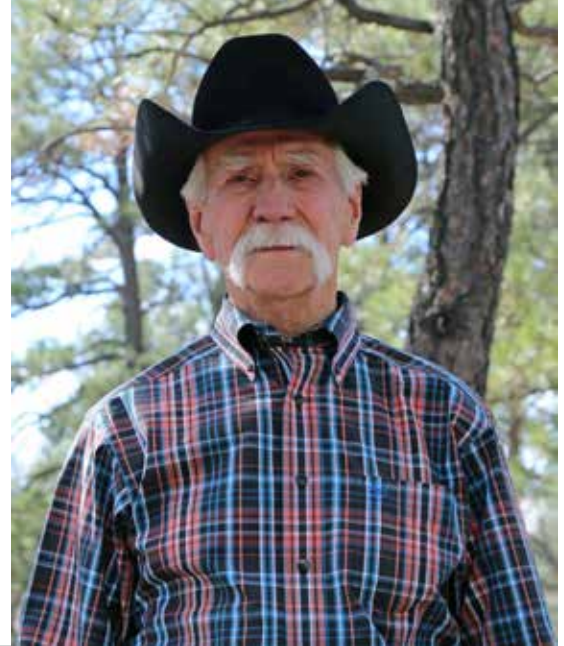
Jason Legler grew up in Colorado, embracing the Western lifestyle and building a successful rodeo career, competing in several prestigious events such as the National Finals Rodeo and the PBR Finals. After retiring from professional rodeo, he transitioned into farm and ranch real estate focusing on land and water rights transactions, mineral leases, pipeline easements, 1031 exchanges, and investments in cash-flowing assets. His expertise also extends to farming, ranching, the cattle & horse industry, new home construction where he has overseen various projects. Jason resides on a productive 160-acre farm in Eaton, Colorado. He is the Broker/Owner of Platinum Land Company in Greeley, in collaboration with Ranch Company, offering clients strategic planning, investment advice, and extensive knowledge rooted in decades of experience.





## **TED SCHAA** Associate Broker

Ted's farming background and working experience with water rights, BLM Land, State and National Forest Leases, 1031 Tax Deferred Exchanges and conservation easements, give Ted a solid foundation for his lengthy land real estate career. His primary focus has been on hunting and fishing properties, working farms and ranches, guest & dude ranches for most of his 30-year career. Ted is very committed to the sellers and buyers for whom he works and limits the number of properties and buyer agency relationships 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 sporting ranch, a farm, a guest ranch, or searching for that special property for a buyer.



## **BUCK HOTTELL** Salesperson

Buck Hottell, raised in the panhandle of Nebraska and southeast Wyoming, brings decades of farm and ranch experience to his work. His formative years were spent on his grandfather's ranch in Banner County, Nebraska, where he gained hands-on experience in cow/calf operations, dryland wheat farming, and hay production on sub-irrigated native grass meadows. Buck also worked for a harvesting company, traveling across the southern U.S. to harvest various crops. Additionally, he and his father owned a fencing company that evolved from local agriculture contracts to multi-state federal contracts. After 18 years in contract fencing, Buck began buying, selling, and hauling hay across several states. His diverse background and deep-rooted knowledge of the local area naturally led him to Ranch Company, where he is licensed in Wyoming and Nebraska.

## **WAYNE CHILDERS** Associate Broker

Wayne Childers has a life-long history in farming and ranching. He has owned and operated ranches in South Dakota, Oklahoma and New Mexico. At the age of 16, his father passed away and he took responsibility of managing the family 7,200-acre ranch in Edgemont, South Dakota, where he ran commercial cows and bred heifers. A few years later he married his wife Betsy, and continued the ranch operation, added a stud horse and started raising and training ranch, roping and barrel horses. After several decades, he sold the South Dakota ranch and moved to Oklahoma where we continued the horse operation. Wayne currently resides in Vale, South Dakota, where he has a hay and performance horse operation. He is licensed in Nebraska, South Dakota and Montana.





## **RON VAN PELT** Associate Broker, ALC

With a proud family heritage that spans four generations of Colorado ranchers, Ron continues the legacy adding over 45 years of personal success to the family history. A consummate cowboy and proponent of the western ranching lifestyle, Ron offers an authentic knowledge of livestock and land that ensures the client full access to invaluable expertise relative to their needs, regardless of the size and scale of their prospective operation. Along with his continued and varied ranching successes, Ron served the needs of animal nutrition in Colorado, Wyoming, Utah, Montana, and New Mexico through a wholesale distributorship that he owned and operated. Ron is currently active in the ranching community and operates a 16,000-acre cattle operation.

## **J.C. YOUNG** Salesperson

John Charles “J.C.” Young is a fifth-generation agricultural producer, born in Missouri and raised on cow-calf operations in Utah and Arizona. With a decade of ranch management experience on extensive landscapes with deeded, U.S. Forest Service, and Bureau of Land Management grazing permits in Arizona and New Mexico, J.C. has developed a deep understanding of the cattle industry. In addition to ranching, J.C. has dedicated the past 15 years to training, selling, and competitively showing cutting horses, working with some of the industry’s most respected trainers. This passion for cutting horses complements his ongoing commitment to cattle ranching. For the last decade, J.C. has managed his own cow-calf operation while expanding his knowledge of state grazing leases.



## **JED HIRSCHI** Salesperson

Born into a ranching family in Idaho, Jed Hirschi’s connection to cattle and horses began before he could walk. With over two decades of ranch management experience, he has developed a deep understanding of land and livestock. For 16 years, Jed was the horse and cattle manager at Bartlett Ranch, a 90,000-acre operation in southeast Wyoming. Currently, he leads 35 Select Stock LLC, a horse breeding venture he co-founded with his wife, inspired by a gift of horses from their former employer, Dr. HB “Woody” Bartlett, who passed away in 2021. At Mason & Morse Ranch Company, Jed focuses on understanding clients’ needs to find them the perfect match, whether for property or horses.



# MARKET REPORT

## Recreational & Lifestyle Properties

Depending on the location and overall recreation lifestyle use, this asset type has seen considerable upswing in valuation in recent years as noted in our previous market reports. In 2024 however, the appetite for purchasing this type of lifestyle property followed the overall “investor pause” trend. Higher interest rates were a major factor in the slow-down of purchases. Transactions were fewer and levels of inventory on are on the rise. Buyers have more to choose from. Sellers are more realistic in their pricing. Quality properties and fair market prices will be the theme in 2025. Borrowing costs will be lower and opportunities to purchase a family retreat will be readily available. As a long-term hold, recreational and lifestyle lands offer a lot of upside opportunities and enjoyment of use at the same time. For the moment, we are continuing to see cash buyers moving into the recreational market due to simplicity of management and private enjoyment however lower borrowing costs will be allowing more buyers to re-enter the market.

## Buying or Considering Selling, Use a Professional Land Broker

Deciding to invest in a farm, ranch or piece of land is a serious decision. Finding a quality property for the right price is essential to the overall enjoyment and use of the property along with a return on investment. On the other side of the transaction, if you are a property owner and are considering a sale that's been part of a family legacy is a serious financial and emotional decision. With inflation impacting the value of cash, economic uncertainty, recession talks and tax code changes, now more than ever, is a time to consider working with our professional farm, ranch and land broker to help navigate the transaction. Our brokers “**Live It to Know It**” and that means our brokers work hard to match our buyer clients with the right property. At the same time, we work equally hard to help our seller clients market their properties to achieve their goals. We have sat at the same family table working out the various estate decisions needed to sell property and transfer equity from one generation to the next. Therefore, rest assured when working with one of our brokers we have the experience to understand the value of your property but also the financial and emotional impact it may have on all family members.

## BART MILLER Managing Broker, Principal Owner, ALC

Originally from Nebraska, Bart is the Managing Broker and a principal owner of Mason & Morse Ranch Company, where he oversees agents and daily operations across multiple states. Since 1998, he has managed the company's real estate brokerage, auction, and marketing efforts, expanding its presence throughout the Western U.S. Bart holds licenses in various states, including Colorado, Wyoming, and Texas, and is committed to guiding his team of skilled farm, ranch, and land brokers. Growing up on a family farm that continues to produce corn and soybeans, Bart learned invaluable life lessons that fueled his appreciation for the land. His academic journey included a B.S. in Agricultural Business from the University of Nebraska, where he contributed to the “Nebraska Land Values Report.” He holds the Accredited Land Consultant (ALC) designation from the REALTORS® Land Institute and serves on its Colorado chapter Board of Directors. Bart also has a master's degree in real estate development from the University of Denver.





# THESE BRANDS TRUST US WHEN IT COMES TO BUYING & SELLING LAND

**RANCH**  **COMPANY**<sup>®</sup>

RanchLand.com | (877) 207-9700



LIVE IT TO KNOW IT<sup>®</sup>



**RANCH**  **COMPANY**<sup>®</sup>