

LWP Summer Newsletter



Trout Unlimited works with landowners to enhance fisheries

Wanted: A recreational property in the West. A property in the country with spectacular views, healthy fish and prolific wildlife habitat. A property that will be a good investment and have access to blue ribbon trout streams.

To meet these common requests, amenity buyers often turn to traditional farms and ranches when purchasing their piece of paradise. While ranches provide open space and habitat for wildlife, many also possess some of the best fishing streams in the country.

Trout Unlimited has successfully worked with many farmers, ranchers, and amenity buyers to restore streams to their full potential for native and wild trout. Along with on-the-ground stream and riparian restoration projects, Trout Unlimited is leading an effort to restore flows in headwater streams and rivers throughout the West. And because healthy streams are essential to a sustainable western landscape, stronger local communities, and healthy trout populations, Trout Unlimited is dedicated to helping landowners implement management practices to restore coldwater streams.

To help landowners restore trout habitat, Trout Unlimited can:

- " Recommend modifications to water usage to benefit ranching operations while restoring instream and riparian habitats.
- " Identify legal means to leave water instream without risking forfeiture of valuable water rights.
- " Coordinate conservation water transactions with irrigators, state agencies and irrigation companies.
- " Recommend management practices and restoration opportunities.
- " Identify financial incentives for landowners to restore native fisheries and stream flows.

Trout Unlimited's mission is to conserve, protect and restore North America's trout and salmon fisheries and their watersheds. Trout Unlimited has knowledgeable staff in every state throughout the Intermountain West, and over 450 active chapters throughout the country that lead volunteer efforts to restore native and wild fish habitat. If you are interested in having Trout Unlimited assist you with flow restoration or fish habitat enhancement on your property, please call Kim Goodman, Director of the Idaho Water Project, at (208)552-0891 x.712 or email her at kgoodman@tu.org.



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Live Water News

Charitable Contributions for 2006

- ~ Green River Valley Land Trust
- ~ WY Stock Growers Agricultural Land Trust, Star Valley Chapter
- ~ Center for the Arts, Jackson Hole
- ~ St. Johns Hospital, Jackson Hole
- ~ Corp. for the Northern Rockies
- ~ Jackson Hole One Fly
- ~ Trout Unlimited
- ~ Friends of the Teton River



Team Update



Brian Hartley, Sales Associate

While growing up in the piedmont of North Carolina, Brian Hartley spent considerable time fishing the lakes and streams of the Blue Ridge Mountains. His love of fly fishing developed while landing largemouth bass near golf courses and in farm ponds and later led him to explore the pristine rivers of British Columbia and the fishing meccas of the Bahamas. Upon graduation from the University of North Carolina at Chapel Hill with a degree in Journalism and Mass Communications, Brian followed his fascination with the west and spent several years as a fly fishing sales specialist at an Orvis affiliated shop at Lake Tahoe. After fishing every corner of the High Sierras, Brian made the big-city move to pursue an interest in commercial real estate. He worked as an analyst with a retail specific brokerage team with Marcus & Millichap in San Francisco where he soon advanced into the role of Team

Escrow Manager. It is in this capacity that he developed a strong ability to handle the issues related to transactional management and client relations - assets for the Live Water clientele. We welcome Brian to the team.



Barlow Smith, Administrator

Originally from Atlanta, Georgia, Barlow Smith grew up in a town in southeastern Ohio. Summering in the mountains of North Carolina she envisioned her life pulling in that direction one day. The Peddie School outside of Princeton and the University of the South in Sewanee, Tennessee framed her education. Unique study abroad included a program at Oxford and one in China as well as adventuring throughout Europe. Upon college graduation she was bound for Jackson. Albeit a short stint in the Hole, Barlow discovered her affinity for the area, deciding further upon a career path with Live Water Properties. Exuding energy, dedication, and a gregarious nature, Barlow Smith endeavors to work hard to learn the Live Water resort and fly fishing real estate niche. We welcome Barlow to the team.

Trout Journal

The Shoulder Seasons of Jackson Hole by Scott Smith

A frequently asked question during the busy summer fishing season is what I consider to be the best time to fish our rivers in the area. My initial thought is what most everyone prefers, the peak summer months, which are July, August and September. But after I begin to recall truly incredible excursions almost every month of the year, I offer April and October as the best times. The seasons change and our rivers and trout respond to those changes. Motivated anglers do not put the rods away - they adapt as well.

There truly is fantastic angling in our region year round, with the exceptions of the coldest periods of winter. What has to be considered is if one is up to the challenges of the shoulder seasons, referring to early spring and late fall. The first challenge is that outside of July and August, snow and colder temperatures are a real possibility. This is the easiest challenge to overcome - just be prepared for anything. During this time the most valuable clothing articles are a fleece ski hat and fingerless fishing gloves, two articles that can make or break a day if the weather decides to turn foul.

Before July and after mid-September the pace is much more relaxed and the big morning rush for the river is absent. Most activity will be concentrated between noon and 4pm when optimum water temperatures are present. A typical day is to be on the water by 10am, fishing for seven hours or so and making it back in time for dinner without missing any of the action. This time of the year is a great opportunity to brush up on technical angling skills, like streamers and small dry flies, which can help one shine in the summer months. During these periods ninety percent of the hatches encountered will either be midges or baetis (BWO), in sizes #18-22. It is challenging but very exciting, and many are surprised by the size trout that take these minute insects.

On the other end of the spectrum there are streamers, imitating larger food items such as minnows and sculpins, which require another level of skill. The main challenge to fishing a streamer is often the need for a longer cast, sometimes with sinking lines or shooting heads. In addition, good line handling skills are a must but a good guide can really help with these techniques.

River flows at these times are generally low, which have positive and negative effects. On a good note it concentrates trout in slower deeper runs, taking the guesswork out of where to fish. On the other hand some sections of the rivers are just too long or shallow to navigate, which can be heightened by the shorter days. Wade fishing at this time can be excellent if you know what holes have winter habitat; otherwise you could spend a lot of time in fishless water.



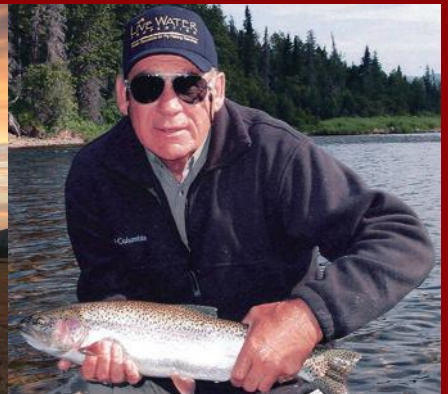
Lastly, what I consider to be the best benefit to trout hunting at these times is the quietness and solitude. Over the years all these rivers will see an increase in traffic, possibly to the point where they need to be regulated more. The early and late season months can provide a sense for what it was like many years ago, no crowds and often eager trout. Also, do not forget area lakes at these times - they are terrific fisheries and in general are not utilized by most fly fishermen.

When looking for an alternative season to fly fish in the Jackson Hole area, take a closer look at the months not listed as "peak". There may be a few new challenges but you will certainly see the benefits and reap the rewards. Keep in mind to check for off season rates not only for accommodations, but guide services and dining as well. Pay close attention to the weather in the West while at home; it can be nice in April or October and airlines often offer great deals during the slower seasons. Last tips are to be open minded, consider lakes, and always listen to guides and go on their suggestions. Always embark with the attitude to learn and take in the entire experience, and the fish will follow.

Scott Smith is the Live Water Properties Stream Team Captain.

To read more Stream Team fishing reviews please go to www.livewaterproperties.com/streamteam.

Scenes from Summer 2006



Jackson Hole Opportunities

Outstanding Possibilities at 3 Creek Ranch



3 Creek Ranch feels like miles away from the outside world yet in reality is only a few minutes from the heart of Jackson Hole. One of the most sought after locations in our area, this 710-acre private golf and fishing community combines exclusivity, spectacular views and the ultimate in recreation. Breathtaking views from the homesites include the Gros Ventre Range to the east, lands protected by conservation easement and wide open spaces to the west and the Grand Tetons to the north. Three blue ribbon trout streams weaving their way through the property, a world-class Rees Jones golf course and a state-of-the-art Fitness Center all contribute to the excellence of 3 Creek Ranch. For those looking for the finest luxury and sporting lifestyle, 3 Creek Ranch is the answer. Please contact Bill Bishop at 866.734.6100 or 760.574.2270 for more information.

Home Under Construction

3700 sqft

Large master suites, extra storage

Landscaped for maximum privacy

Wine cooler, Subzero & Wolf appliances

\$2,975,000

Agent is part owner

Spectacular Corner Homesite

Lot 145

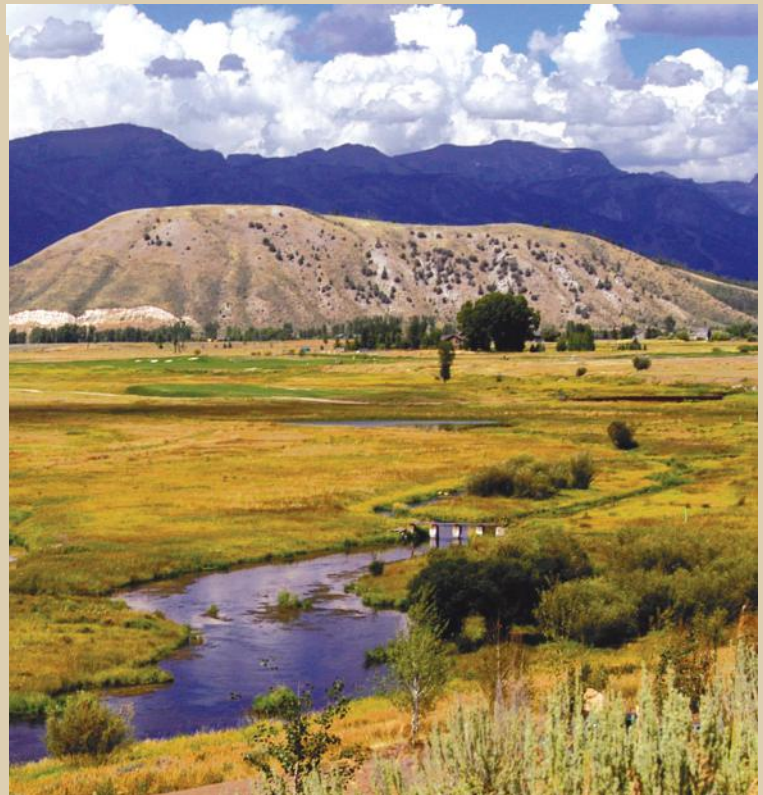
1/2 acre

Overlooks Spring Creek

Grand Teton Views

\$1,495,000

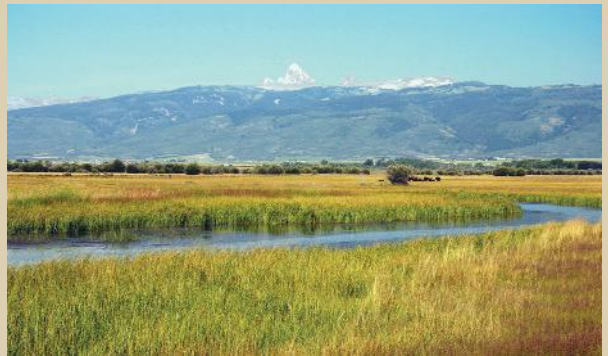
Agent is part owner



Fly Fishing Properties

Broken Bar W Ranch

**140 acres with
Teton River frontage
Driggs, Idaho**

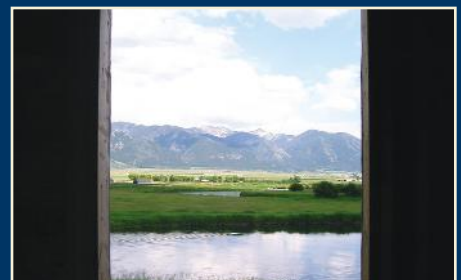


This 140-acre recreational ranch is located 3 miles southwest of Driggs, Idaho, on the eastern banks of the Teton River. Trophy size cutthroat and rainbow trout as well as the occasional brook trout inhabit the Teton River, present on Broken Bar W for $\frac{1}{4}$ mile, while $\frac{3}{4}$ mile of Dick Creek flows year round and is ripe for an enhancement project. The 360-degree views include the Teton Range to the east and the Big Hole Mountains to the west, and multiple possible homesites could benefit from these horizons. Broken Bar W Ranch is fortunate to be bordered on two sides by conservation easement lands ensuring eternal privacy and view protection. Offering price is \$3,500,000.



Custom Home at Double L Ranch Club

Located in the exclusive Double L Ranch Club, this 5,200 sqft retreat is truly a Western marvel. The Caribou and Salt River ranges create stunning views while the home features 2 master suites complete with fireplaces, 3 additional bedrooms, state-of-the-art appliances, and hand-crafted fixtures. Situated on 5.22 acres, the elegant home is surrounded by a series of ponds and interconnecting streams, one of which flows under the breakfast nook. The home buyer will also enjoy the incredible amenities that the 400-acre Double L Ranch Club has to offer including 1.6 miles of the Salt River, horse facilities, adjacent National Forest trail system, a nine-hole golf course, wing-shooting facilities, Old West saloon, and private movie theatre with stadium seating. Located 10 minutes from Alpine and 40 minutes from the heart of Jackson Hole, this custom home is a spectacular value in a magnificent location. Estimated completion timeframe is December 1, 2006. Offering price is \$3,400,000.



Historic Bar Cross Ranch

A rare offering due to its size, the Bar Cross Ranch consists of 11,078 deeded acres, 1,440 acres of state lease, 3,587 acres of BLM allotment and 15,711 acres of adjacent National Forest grazing allotment totaling 31,816 acres, all in one contiguous block. The ranch is located 12 miles northwest of Pinedale and one hour southeast of Jackson Hole with dramatic views of three mountain ranges. This sporting property borders the Bridger-Teton National Forest, BLM, and State lands that provide thousands of additional acres of recreational land. Bar Cross has been used for hay production and cattle grazing in the past and has certified organic beef. Private trophy trout fishing abounds on approximately 3 miles of the New Fork River and 7 miles of Willow Creek that flow through the ranch. A private 40-acre lake and several small ponds are stocked with large trout and are fed by natural springs. The Bar Cross Ranch also borders the scenic Willow Lake which is otherwise surrounded by National Forest lands. An incredible variety of wildlife frequents the ranch including antelope, elk, deer, grouse and waterfowl. Improvements include a 4BR main home and another 2BR home (both which have been remodeled), barns, garages, outbuildings and sheds. Offering price is \$38,800,000.



Sublette County, Wyoming

- * Located 12 miles from Pinedale, 1 hour from Jackson Hole
- * 11,078 contiguous deeded acres with 1,440 acres of State Land 3,587 BLM allotment and 15,711 of adjacent National Forest grazing allotment for a total of 31,816 acres
- * Historically used for cattle grazing and hay production
- * Designated certified organic beef
- * 3 miles of New Fork River and 7 miles of Willow Creek for trophy trout fishing
- * Borders Willow Lake, Bridger-Teton National Forest, BLM and State Lands
- * Scenic view of three mountain ranges, varying contour
- * Extensive variety of wildlife, excellent for hunting
- * Abundant water rights included

"This is an incredible piece of river and I would rate the New Fork in general as one of the state's top trout watersheds."

~ Scott Smith

Stream Team Captain

Head Guide - Jack Dennis Outfitters



Live Water Properties Ranch Inventory

Wyoming



Moulton Homestead

- ~ 10 minutes north of the resort town of Jackson Hole
- ~ 57 acres with spectacular Teton views
- ~ 1/4 mile of Snake River frontage
- ~ 7.4-acre building envelope for homesite
- ~ Across the river from Grand Teton National Park
- ~ \$14,000,000



Three Bar Ranch

- ~ Sublette County, Wyoming
- ~ 2,600 acres of meadow and river bottom
- ~ 2 world renowned rivers (the Green & New Fork) offer 4½ miles of wild trout fishing
- ~ Turnkey, including livestock operation
- ~ Distinguished and diverse wildlife
- ~ \$5,295,000



Phillips Ridge

- ~ 10 minutes west of Jackson
- ~ 15.84 exclusive and treed acres
- ~ 1/3 mile of excellent angling on Fish Creek
- ~ Large, private trout pond onsite
- ~ Incredible views of Jackson Hole valley and Sleeping Indian mountain
- ~ \$2,900,000



Brown Trout Flats

- ~ Sublette County, Wyoming, 25 minutes from the ranching community of Pinedale
- ~ 489 acres with 1.25 miles of legendary Green River frontage
- ~ Views of the Wind River, Wyoming and Gros Ventre Mountain Ranges
- ~ \$2,450,000; Associate Broker is part owner



Homestead on the Green

- ~ 25 minutes from Pinedale, 90 minutes from the resort town of Jackson Hole
- ~ 308 acres of pastures and bluff, bordered on one side by BLM land
- ~ 1.25 miles of private Green River frontage
- ~ Refurbished 4 BR house and barn
- ~ \$2,000,000; Associate Broker is part owner



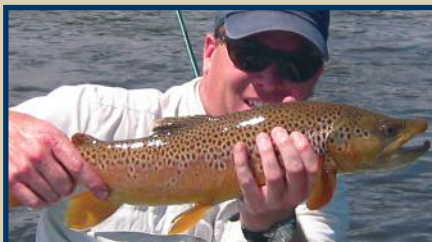
Double L Ranch Club

- ~ Star Valley, Wyoming
- ~ 15 homesites in a very exclusive community
- ~ Custom home built to your specifications
- ~ Extensive amenities including 1.6 miles of Salt River, golf course, hunting, guest accommodations, Old West Saloon, and more
- ~ \$2.5 - \$6 million dollars



River Bend Meadows

- ~ Sublette County, Wyoming
- ~ 304 acres with 1.25 miles of world-class angling on the Green River
- ~ Bordered on one side by BLM land
- ~ Gros Ventre and Wind River Range views
- ~ Varied and healthy populations of wildlife
- ~ \$1,975,000; Associate Broker is part owner



Trout Retreat on the Green

- ~ 25 minutes from Pinedale in Sublette County
- ~ 345 acres with one mile of Green River frontage, offering excellent trout fishing
- ~ Views of the Wyoming, Gros Ventre and Wind River Mountain ranges
- ~ Very private, gorgeous rolling hills & pasture
- ~ \$1,900,000; Associate Broker is part owner

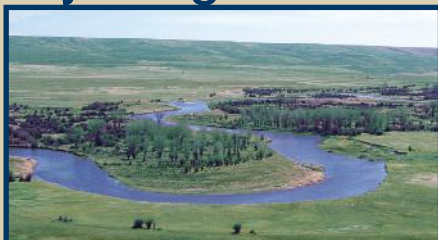


Ross Butte Ranch

- ~ Located in Upper Green River Basin of Sublette County, 25 miles from Pinedale
- ~ Approximately 250 very private acres
- ~ New Fork River flows for 1.5 miles, a wonderful brown & rainbow trout fishery
- ~ Excellent equestrian retreat that borders BLM
- ~ \$1,900,000

Live Water Properties Ranch Inventory

Wyoming



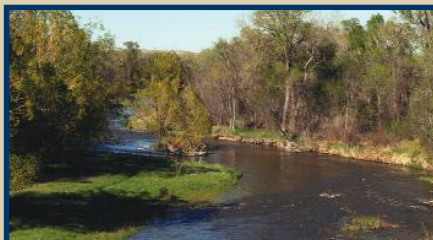
Angler's Trout Hideaway

- ~ 25 minutes from Pinedale, Sublette County
- ~ 170 acres with one mile of exclusive Green River frontage
- ~ BLM land borders one side
- ~ Walking easement offers access to an additional 2.5 miles of the Green
- ~ \$1,275,000; Associate Broker is part owner



South Meadows Ranch

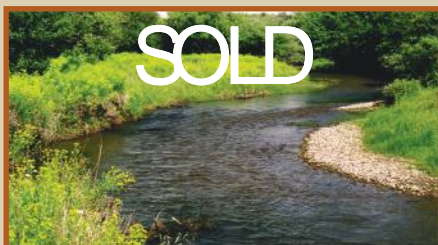
- ~ Sublette County, Wyoming
- ~ 155 acres with Wind River Range views
- ~ 1.25 miles of Green River frontage offering world-class trout fishing
- ~ Diverse and healthy populations of wildlife
- ~ Incredibly private and ideal for recreation
- ~ \$1,200,000; Associate Broker is part owner



Tongue River Retreat

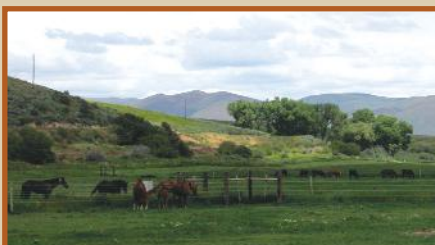
- ~ 1/2 mile from Ranchester, 12 miles from Sheridan in Sheridan County, Wyoming
- ~ 140 acres with custom-built 5BR home
- ~ 1/4 mile of Tongue River and two live springs onsite for angling adventures
- ~ Bighorn Mountain views to the west
- ~ \$985,000

Idaho



Finlandia

- ~ Teton Valley, Idaho, 10 minutes from Ashton
- ~ 720 scenic acres of wildlife habitat
- ~ 1.4 miles of Conant Creek fishery
- ~ Dramatic Teton views across the valley
- ~ 2,400 sqft, 6BR, 2-story home
- ~ Big game, upland birds, cutthroat trout
- ~ \$3,600,000



Toponce Creek Ranch

- ~ Caribou County, Idaho
- ~ 632 acres bordered on 3 sides by BLM land
- ~ Onsite wild trout fishing in Toponce Creek
- ~ Excellent big game hunting of deer & elk
- ~ Thoroughbred horse facilities
- ~ Main house, caretaker's house & 3 cabins
- ~ \$1,900,000



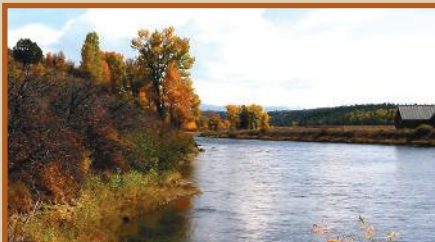
Sentinel Rock Ranch

- ~ Lemhi County, Idaho, 9 miles from Leadore
- ~ 80 secluded acres with snowcapped views
- ~ Uniquely bordered on 4 sides by Salmon National Forest
- ~ Incredible backcountry elk hunting
- ~ One mile of Hawley Creek onsite
- ~ \$1,600,000



Gardner Ranch

- ~ Fremont County, 12 miles from Rexburg
- ~ 200 acres consisting of river frontage, Teton Mountain views, & farm ground
- ~ 3/4 mile of Teton River, excellent trout fishing
- ~ Sportman's paradise for waterfowl hunting
- ~ Homesite with stunning scenery
- ~ \$1,000,000



Fall River Overlook

- ~ Fremont County, adjacent to Targhee National Forest
- ~ 28.39 acres, 10 miles from backcountry entrance of Yellowstone National Park
- ~ 1/4 mile of Fall River frontage
- ~ Stunning Teton views
- ~ \$495,000



Gustafson on the Big Hole

- ~ Deerlodge County, 55 minutes west of Butte
- ~ 720 acres, adjacent to over 9 million acres of public lands
- ~ 2.5 miles of Big Hole River & LaMarche Creek
- ~ Homesites with opportune views of river & mountain peaks
- ~ \$1,900,000

Montana

Live Water Properties, LLC
2006 Issue 3

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John C. Tozzi, Sales Associate

Dan Vermillion, Sales Associate

Kelly Anne Rigby, Marketing

Brandee Ege, Research Administrator

Barlow Smith, Administrator

Get to know your neighbors

