



New Listings

Why Not Ranch - Jackson, Wyoming

The Why Not Ranch is a one-of-a-kind 44-acre horse property in Teton County, Wyoming, 20 minutes from the gateway resort community of Jackson Hole. Jackson Hole Mountain Resort is a 35-minute drive from the ranch and features 2,560 acres of in-bound skiable terrain and the greatest continuous rise of any ski resort in the United States. The Why Not boasts nearly $\frac{3}{4}$ mile of frontage on the Hoback River and is perfectly situated to take advantage of the natural beauty of surrounding public lands. The Bridger-Teton National Forest virtually envelops the ranch with countless miles of trails to explore in addition to hunting opportunities for Mule deer, elk, moose and black bear. Improvements on the Why Not Ranch include a 4,600 sqft, 5 BR, 4 BA riverfront residence with exceptional views and a four-stall barn and heated shop. One of the most unique features of the Why Not Ranch is that it qualifies for an additional 10,000 sqft indoor riding arena, setting it apart from other properties in the valley. The ranch offers unlimited recreational opportunities on the Hoback River; within an hour-drive are some of the highest rated rivers in the country including the Snake, Green, New Fork, Gros Ventre, Buffalo and smaller streams and tributaries too numerous to count. With unparalleled equestrian opportunities, private fishing and access to public lands, an incoming owner will welcome the authentic Western living while enjoying the comforts of Jackson Hole.



Offering Price is \$5,995,000

Upper 84 Ranch - Brady, Nebraska

Former Dallas Cowboys Pro Bowl tight end and owner Jay Novacek refers to the Upper 84 Ranch as a little slice of heaven in Nebraska. Consisting of 3,268 deeded acres, this property looks like it could be in Colorado. This beautiful, but rugged, cedar-covered hill country is located 30 minutes from North Platte Regional Airport. This is a tremendous hunting property with abundant Mule and Whitetail deer, turkey, elk, geese, ducks, grouse and quail. The east side of the property borders a lease on Jeffrey Reservoir with Central Nebraska Public Power Company and includes exclusive use of 3 miles of lake shore. The reservoir is known for good walleye, crappie and bass fishing as well as other water sports. With approximately 1,200 acres in high fence, part of the ranch was formerly operated as a hunting preserve, which could be continued. The 7,875 sqft luxury custom home with high-end finishes could be utilized as the personal residence or converted to a high-end lodge. The property is also equipped to be a working cattle and/or horse ranch with corrals, a 20,000 sqft "barn" with heated stalls, an indoor riding arena and guest rooms upstairs for additional hunter lodging. Upscale improvements with turnkey hunting and ranching amenities make this ranch ideal for an individual, group or corporate retreat. Previously listed with another firm at \$6,000,000, Live



Water Properties has it priced to sell now.

Offering Price is \$3,500,000

Wind River Ranch - Crowheart, Wyoming

Comprised of 564 acres, the Wind River Ranch boasts 2 ½ miles of private trophy trout fishing on the Wind River. Located just inside the Wind River Indian Reservation, the ranch sits 8 miles from the community of Crowheart, Wyoming, and 26 miles from the town of Dubois. The lush riparian ground along the river provides an excellent habitat for both Mule and Whitetail deer along with other wildlife in this diverse ecosystem. With water rights for 380+ acres out of the Wind River, the property has plenty of water for agricultural purposes. Historically the Wind River Ranch has farmed more than 235 acres and new electric motors and pumps plus wheel lines and piping are included in the sale.



The riverfront 7,400 sqft lodge is completely furnished; it includes five bedroom and bath combination suites. The game room, home theater and open floor plan are great additions, making the Wind River Ranch a special retreat for entertaining guests after a day of fishing. Added improvements include a recently constructed riverfront guest cabin, a 3,500 sqft climate-controlled pool house, and 800 sqft pool, sauna, hot tub, bar/lounge area and tennis court. The 2,700 sqft 10-stall, Kirby steel horse barn includes a concrete alley and a small apartment used for employees. The nearby shop has an indoor riding arena and working area. With exceptional fly fishing, abundant wildlife and countless recreational amenities in proximity to the resort community of Jackson Hole, the Wind River Ranch offers the "true ranch" feel.

Offering Price is \$2,800,000

Rocking B Ranch - Bondurant, Wyoming

This is one of those rare properties that truly has it all – accessibility, incredible scenery, fantastic live water and impeccable amenities. These 84 acres are situated at the foot of the Gros Ventre Mountains in the Hoback River Valley, just outside of Bondurant and only 45 minutes from the luxuries and conveniences of Jackson Hole. A quarter-mile of enhanced Hoback River frontage, a traditional western free-stone stream that feeds into the Snake, straddles the Rocking B Ranch and provides excellent fly fishing for cutthroat trout. Improvements include a golf practice area, extensive landscaping, 8-stall barn, guesthouse with sleeping for 10 including kitchenette and living room, caretaker's home and stunning 2-bedroom main residence on the banks of the river.



The current owners of the Rocking B Ranch have created two ponds stocked with cutthroat trout of considerable size. This offers the sportsman, beginner fly fisherman or children the chance to test their skills and refine techniques with the opportunity to catch a sizable prize. This property is fully furnished and all ranch equipment is included. Rocking B is impeccably maintained and an onsite ranch manager adds to this already turnkey investment.

Offering Price is \$2,129,000

Metolius River Property - Camp Sherman, Oregon

Metolius Riverfront Parcel is comprised of 5.99+/- acres that represent the last undeveloped and fully deeded lot with 300 feet of frontage on the famed Metolius River. Metolius is one of the largest spring creeks in the northwest and a major tributary to the Deschutes River. This one-of-a-kind parcel possesses 200 feet of frontage on Lake Creek, a



large tributary to the Metolius River and is situated on a level, buildable lot providing a number of building sites and offering open meadows with towering old growth ponderosa pine groves. Located on West Spring Creek Lane, this parcel provides select privacy yet is within walking distance to the Camp Sherman Store and Fly Shop. The gin-clear Metolius River is a unique fishery that supports fly fishing only. The river boasts challenging and wily rainbows yet plays host to one of the healthiest bull trout populations in the western United States. The resort community of Bend, Oregon, is less than an hour away while Sisters is a short 30-minute drive. The combination of access to world-class rainbow and bull trout fisheries, proximity to renowned public lands and two ski resorts, and the last developable lot on the Metolius River, this is an ideal opportunity for a family or corporate legacy retreat.

Offering Price is \$1,250,000

Darlington Spring Creek Ranch - Three Forks, Montana

Darlington Spring Creek Ranch is an exceptional recreational ranch situated in the lower Madison Valley outside of Three Forks, Montana. A short 30-minute drive west of Bozeman, the property offers the rare opportunity of a peaceful lifestyle and abundant fishing with "small town" charm yet "big city" amenities. Consisting of 108 acres, the property boasts $\frac{3}{4}$ of mile of Darlington Spring Creek, a fishery known to hold gigantic trout. This classic spring creek contains the water quality and wildlife habitat anglers dream about. Improvements include a well-built 4,060 sqft farm-style home built in 2004 with 4 BR, 3 BA and 3-car garage. The property is bordered on the west by over 800 acres of state land that provides direct access to the Madison River and Darlington Ditch. This section of the Madison River is famous for its braids, channels and low angling pressure. The Darlington Ditch runs along the western boundary of the property and has undergone habitat restoration projects sponsored by Trout Unlimited. The results are a superb technical fishery holding exceptionally large trout. The area is well known as a major waterfowl flyway with rich river bottom. Wildlife includes pheasant, Hungarian partridge, geese, ducks and Whitetail deer. Location, recreation, outstanding fishing and the spring creek habitat makes Darlington Spring Creek Ranch a phenomenal rarity in all of Gallatin County.



Offering Price is \$1,200,000

Gallatin River Sanctuary - Bozeman, Montana

The Gallatin River Sanctuary consists of 40+/- acres and is an ideal mix of grass bench, lush riparian bottom. With $\frac{1}{4}$ mile of excellent trout fishing on the Gallatin River and Cottonwood Creek, the property is an angler's paradise. Improvements include a two bedroom log cabin and several outbuildings suitable for storage or livestock. The cultural and cosmopolitan hub of Bozeman is 15 minutes to the northeast and the Ski Resort of Big Sky is approximately 30 minutes south. With great fly fishing, abundant wildlife and breathtaking views all just minutes from Bozeman and Big Sky, the Gallatin River Sanctuary is a rare find.



Offering Price is \$994,000

Birch Spring Ranch - Yampa, Colorado

Birch Spring Ranch is an inholding in BLM land that is comprised of 320 acres. The ranch lies at the base of Skull Creek Basin and is near the towns of Massadona and Dinosaur, Colorado. The property is close to The Dinosaur National Monument and the Douglas Mountains. Moffat



County is known for breathtaking views at Dinosaur National Monument and World Class Elk Hunting. This property provides big canyons, deep draws and cover necessary to support trophy elk, Mule deer, antelope and Mountain lion. The property is a quality combination of open meadows, as well as pinyon and juniper trees. In addition to the big game, Sandhill cranes, eagles, wild horses and other species of wildlife may be spotted from state and county roads that wander through scenic back country of Moffat County. Summer recreation opportunities include hiking, biking, horseback riding, rafting, kayaking, tubing, motocross and more. Moffat County is a paradise for outdoor enthusiasts. Two-thirds of the scenic Dinosaur National Monument is in Moffat County, with its scenic vistas that some call "the little Grand Canyon." It's a beautiful place to hike, camp, horseback ride or catch some intense rapids on the Green or Yampa River. In the winter, residents and visitors enjoy a variety of snow sports such as cross-country and downhill skiing, snowmobiling, snowshoeing, playing hockey and ice fishing. There are many areas nearby that provide excellent fishing opportunities. The Yampa, White and Green Rivers, Elkhead Reservoir and secluded mountain lakes and streams are a short drive from the property.

Offering Price is \$768,000

Live Water News

2011 Summer Outlook for Rocky Mountain Snowpack

By: Carlos Ordonez

Right now, many of us who live in these wonderful Rocky Mountain towns are asking ourselves, "Will spring actually come this year... will the wet, cold conditions ever end?!" Additionally and more significantly, are those whose professions are affected: farmers, ranchers and fishing outfitters. We are all grateful for this moisture from Mother Nature. Although there are variances, the general theme for 2011 snowpack is above-average in most areas. This holds true for ranges of the Southern Rockies all the way to the Northern Rockies in Canada. Specific areas are reporting record-setting conditions in parts of ID, WY, MT and CO.

For farmers and ranchers, this abundance of water means peace of mind and relief from the ever-present danger of drought. In 2011 streams and rivers should provide healthy flows for canals and irrigation districts, ensuring adequate storage in the reservoirs. However, as with many things in life, it is possible to see too much of a good thing. The abundant snowpack levels will eventually turn into yearly thaws and high-water runoff conditions in our area rivers and streams. Depending on geographic location, too much too fast can be potentially dangerous in lower-lying areas. In a perfect world, this spring season across the Rockies will show a gradual rise in temperature, not too quick nor too slow. This will ensure adequate and safe water delivery and storage for our local farmers and ranchers. Not to mention, providing for longer, green and lush conditions across our Rocky Mountain farm and ranch landscapes.

From a fisheries' standpoint, abundant water is generally beneficial to the aquatic life of our watersheds. An increase in water translates into more consistent temperatures, higher oxygen content and better food sources for trout. Increased water also provides more space for cover, which ultimately should enhance survival rates throughout the fall and into the winter. All these factors lead to higher numbers of more healthy trout, which brings smiles to anglers' faces.



Price Reductions

Dos Aguas - Bozeman, Montana

Surrounded by water, trees, and privacy, Dos Aguas is the kind of extraordinary property so many buyers look for, yet rarely find. This very special 286-acre ranch in Montana's Gallatin Valley offers privacy, almost four miles of river and creek frontage, incredible fishing and hunting, diverse and abundant wildlife, spectacular views of nine encircling mountain ranges, a private air strip and hangar, and a lovely home—all within minutes of the thriving town of Bozeman. The Dos Aguas property was created by carefully assembling four parcels with the goal of enhancing privacy and habitat. Over 140 fifteen-foot-tall spruce trees have been planted, and the land has been restored for good hay and grain production, benefitting wildlife. Embraced by the East Gallatin River, Hyalite Creek, mature cottonwood trees, and a reclaimed railroad berm, this secluded spot has long been known as "the Island." Dos Aguas was selected in 2009 for President Obama's first fly fishing outing due to its privacy, quality fishing and convenient location. There is not another piece of property like it in the Gallatin Valley, nor will there ever be—as the dozens of bald eagles that have wintered here for decades will attest. Dos Aguas is available in its entirety or in three unique, smaller parcels: Two Waters (199.07 acres), Gallatin Reserve (60 acres) or Hyalite Reserve (26.75 acres).



Offering Price for Entire Property is \$9.9M, Reduced from \$10.9M

Fall River Springs - Ashton, Idaho

The scenic Fall River Springs consists of approximately 1,122 acres with $\frac{3}{4}$ mile of the Fall River flowing along the southeastern border of the property. In an increasingly popular location, Fall River Springs offers big mountain views, mixed-tree cover and topography, stellar wild trout fishing, ample wildlife, substantial upland bird and waterfowl populations, and an existing home for immediate convenience. This Idaho ranch boasts numerous spring creeks and a diverse habitat consisting of agricultural fields, rolling hills with sage brush and tall native grasses, meadows, wetlands, ponds and cottonwood and aspen groves. There are many potential building sites on the ranch including several high points on the property that provide direct Teton Mountain Range views to the east. Additional sites overlook existing ponds, while some are tucked into 3 to 5-acre aspen groves. Other building sites are nestled into the cottonwood forest overlooking the freestone Fall River. Fall River Springs is now offering the entire property or as the northern parcel of 418 acres and the southern parcel of 696.92 acres.



Offering Price for Entire Property is \$5,165,800

Northern Parcel - Offering Price is \$1.5M

Southern Parcel - Offering Price is \$3.95M

C & B Reece Ranch - Teton, Idaho

Located in Teton Valley, Idaho, 15 minutes from the town of Driggs, the C & B Reece Ranch is comprised of 864 acres. Farmers covet the ranch's location for the rich soil. The setting and topography include rolling farm land, ridges, aspen groves, riparian corridors and pristine views of the Teton Range and Yellowstone National Park. Bull Elk Creek flows year round through the property, providing water for stock and wildlife including Rocky Mountain elk, Mule deer and Shiras moose. The owner has farmed the property for 50 years and recently



included 380 acres in a USDA program that promotes wildlife habitat for Sharptail grouse. The owner in return receives an annual income for participating in the program. This preservation increases the ranch's excellent wildlife component including big game populations that use the ranch as a refuge. The remaining acreage is planted with a mix of Foxtail barley, Winter wheat as well as hay. This balanced operation provides excellent crop yields resulting in above-average farm income. For the hunter, onsite wingshooting opportunities are available for Sharptail grouse and Hungarian partridge. An incoming landowner will profit from the spectacular mountain views and sporting lifestyle of the C & B Reece Ranch.

Offering Price is \$3.5M, Reduced from \$4.5M

Teton Farm Parcel - Driggs, Idaho

This Idaho ranch for sale consists of 122 acres of irrigated farmland located just 3 miles east of Driggs, Idaho. The parcel is relatively flat and perimeter-fenced with year-round access via county road on both the eastern and southern borders. Rich soils and water rights with an 1891 priority date from Teton Creek have made this a productive farm parcel. Average yields have been 4-5 tons per acre of hay and 60-80 bushels per acre on barley. The underlying zoning is Agricultural Small Increment and Rural Residential, which allows for residential development with a minimum lot size of 2.5 acres. Historically used as a parcel of a larger operation by an area farmer, this land was sold to a land developer in the mid-2000s and is now the property of a local lender after foreclosure proceedings. The lender has recognized the market retreat and has priced below recent appraisal for a quick sale.



Offering Price is \$575,000, Reduced from \$675,000

Hyalite Reserve - Bozeman, Montana

Located in the northeast part of Montana's Gallatin Valley, the Hyalite Reserve is a truly distinctive piece of property with live water, wildlife, and spectacular mountain views. With its creek-side house site and over one-third mile of Hyalite Creek flowing through the property, you'll feel like you've found your own special piece of Montana at last. And, at an affordable price. Hyalite Creek winds through the east end of this 26.75-acre parcel, drawing in wildlife and birds. A buck-and-rail fence was recently constructed on the west boundary, and the Reserve's 20 acres of hay and grain fields were recultivated and reseeded with alfalfa and grass in the spring of 2010. With its sweet honey holes, Hyalite Creek offers seasonal fishing during the summer and fall as fish migrate up from the confluence with the Gallatin River, just downstream. For hunters, thick cover along the creek affords good hunting for pheasants and Hungarian partridge, and waterfowling for ducks and geese can also be superb. Take a good look at this offering—Hyalite Reserve could be the opportunity to acquire your own piece of creek-front heaven in the Gallatin Valley.



42% Off! - Offering Price is \$435,000, Reduced from \$750,000

Sold Ranches

Teton River Canyon Ranch - Teton, Idaho

On the borders of Madison and Teton County, Idaho, Teton River Canyon Ranch boasts enormous Grand Teton views from its 2,981



acres and enjoys an enviable setting, located 30 minutes from Grand Targhee Ski and Summer Resort. The Resort is an excellent escape for hiking, biking and alpine skiing. Some of the West's best fishing can be found with four miles of onsite scenic Teton River Canyon and nearby famous western trout streams. Anglers of all levels will be thrilled to spend an afternoon fishing for rainbow and cutthroat trout in these waters. An impressive amount of water rights are currently being transferred to and will be included with Teton River Canyon Ranch. Live water in the immediate vicinity includes the famous Henry's Fork, Bitch Creek and the Fall River. While the famed South Fork of the Snake River is only 50 miles south offering ample riffle wade-fishing opportunities. Air travel to and from the ranch is convenient due to the 7,300 foot runway at the Driggs Reed Memorial Airport, which accommodates large private jets. The Teton River Canyon Ranch offers convenient access to all of the amenities of the valley, along with spectacular views of the Teton Range and the unique Teton River Canyon. Note: This offering includes the 240-acre Parkinson parcel, which was sold in a separate transaction by Tate Jarry of Live Water Properties.

Offering Price was \$8,000,000

Rist Canyon Ranch - Bellvue, Colorado

Rist Canyon Ranch, located near Fort Collins, Colorado, is a spectacular equestrian and recreational offering and is comprised of 442 acres. The property was originally created as an impressive gentleman's equestrian ranch for Arabian horses. The horse facilities have been expertly designed and constructed for a small horse breeding or private equestrian operation, complete with vet facilities, mare barn, two separate stallion runs and additional outbuildings. The setting has a perfect mix of aspen and pine trees with lush open meadows, rock outcroppings and a natural spring-fed pond. The 3-acre pond is a focal point of the ranch and is historically stocked with trout. Rist

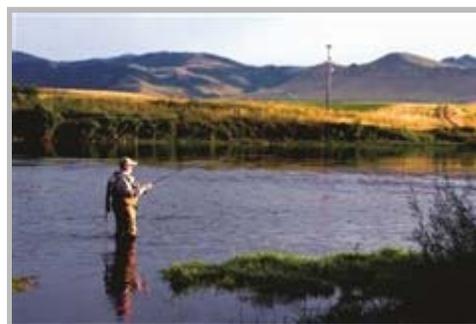


Canyon Ranch provides the feeling of seclusion from hectic city life, while being conveniently located just 15 miles, or ½ hour west of downtown Fort Collins. Open meadows framed by West Virginia hardwood split-rail fences create a serene place, perfect for recreation or relaxation.

Offering Price was \$2,500,000

Flyway Ranch - Craig, Montana

Just 25 miles as the crow flies from the Rocky Mountain Front, Flyway Ranch lies equidistant between Great Falls and Helena, Montana, along the fabled Missouri River. The 160-acre ranch was purchased in 1993 and has been meticulously updated and improved to become not just a prime wildlife refuge, but a place where residents and their guests can enjoy privacy and seclusion while having access to two cities with endless outdoor and cultural opportunities. The ranch sits at 3200' in elevation, enjoying mild winters and easy access all months of the year. For the avid



outdoorsmen, the Flyway Ranch boasts over a mile of prime fishing on the blue-ribbon, tail-water Missouri River, where there are thousands of fish per mile. The Flyway Ranch also has prime habitat for ducks, geese, Hungarian partridge, pheasants and deer. Most remarkably, the ranch boasts views of pristine mountains and ranchland. There are no houses visible from the ranch, which is highly unusual on such a popular trout river. The property is protected with a conservation easement and is an integral part of the conservation corridor that stretches approximately 10 miles along the Missouri River. Elk and antelope herds are often visible and occasionally bear come down from the mountains to eat chokecherries in August. The property boasts an apple orchard, a freshwater pond, an original farmhouse that was updated in 1995, a four bedroom, high-end guest lodge and several outbuildings.

Offering Price was \$2,290,000

Paradise Valley Estate - Pray, Montana

This 20-acre country estate comes complete with an elegant custom log home, guest home, onsite trout stream, private pond and stunning alpine valley views. Located outside of the small community of Pray, Montana, in Paradise Valley, the culturally-rich community of Livingston is less than 30 minutes away. The 2,200 sqft main residence is a custom-crafted log home that features three bedrooms, two baths and a large wrap-around deck. A quarter-mile of Six Mile Creek runs along the western boundary of the property and the surrounding area offers arguably the most diverse and best fly fishing waters in the United States. The incoming landowner will have private access to BLM, Forest Service and wilderness lands as well as close proximity to Yellowstone National Park. The Estate is accessed by a private all-weather road with a direct driveway to the homes. Featured in *Town and Country Magazine*, the Paradise Valley Estate is an exquisite Montana retreat.



Offering Price was \$1,495,000

Twin Waters Fishing Retreat - Henry, Idaho

Nestled in a landscape of rich river bottom, lush meadows and rolling hillsides, the Twin Waters Fishing Retreat encompasses 715 acres in southeast Idaho's Caribou Highlands. Boasting 2.7 miles of Blackfoot River in addition to 1.5 miles of Trail Creek onsite, incoming landowners will enjoy rights to both sides of each river as they meander through the property. Lanes and Diamond Creeks join to form the Blackfoot River, a trophy cutthroat fishery that is home to one of the largest populations of the highly regarded native Yellowstone cutthroat trout. The Blackfoot River is a fertile waterway that resembles a western spring creek with riffles, deep pools and undercut banks. It provides an excellent habitat for thriving populations of resident cutthroats as well as spawning areas for large trout moving upstream from the nearby Blackfoot Reservoir. The owners recently completed a large-scale enhancement project on the ranch's portion of the Blackfoot River, substantially increasing the numbers of native Yellowstone cutthroat trout and improving the abundant waterfowl habitat. In addition to the healthy fisheries and the wetland component, the ranch boasts strong numbers of elk and Mule deer. Due to the retreat's lush pastureland and abundant water rights, this diverse property is open to a myriad of opportunities.



Offering Price was \$1,195,000

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