

NOTEWORTHY ACHIEVEMENTS:

- * We've closed over \$1.2 billion in ranch sales since our inception
- * In the past 2 years, we've sold 5 ranches between \$14 million \$28 million each
 - * Recent annual sales averages more than \$165 million each year
 - * We've sold over 100 of our ranch listings in the past 4 years

Ranch Market Update

Thank you to our clients, cooperating brokers, and service providers. We feel fortunate to work successfully with such esteemed individuals and appreciate each and every business opportunity with you.

2014 was another healthy year for the ranch market across the West with properties of all sizes and price points trading and a significant resurgence in value recognition for unique hunting and fishing properties in the \$1M-\$5M segment. In general with

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reduced inventories in some regions, we saw upward pressure on values in the 8%-15% range and believe that trend will continue. Supportable pricing and recreational attributes were very important in selling ranches in 2014. For example, we successfully sold the Carney Ranch (\$20.5M asking price) within 7 months of listing it. This property had many distinguishing qualities with 8 miles of the Upper Green River, herds of elk frequenting the property from the national forest boundary, dramatic mountain views and close proximity to Jackson, Wyoming.

Another factor contributing to the 2014 market strength was the continued low financing rates. Many of our Buyers opted to finance ranches in all price points as the interest rates were simply too low to not consider. Operational considerations for each ranch also played a role in market

by: Alex Maher - President, Broker/Owner

activity. For example, ranches with strong cattle components received plentiful attention due to record high cattle prices throughout the U.S.

While cattle prices helped stabilize property values in some regions, farm values in the Western U.S. showed signs of weakness. Net farm income was down 25% in 2014 according to the USDA with further declines projected, though farmland values remained level. Much of this stability in value is based on a general lack of supply in farmland and attractive financing options with continued low interest rates. Debt to equity ratios are projected to cross above 4:1 in 2015, and LandOwner Newsletter is waving a yellow caution flag.

Recreational and cattle ranches in general did not have the dramatic run up in



value as farms did in recent years, and we don't see any evidence of a downward correction in the near future. In fact, since the major correction in 2008/2009, property values are recovering to healthy levels. This is evidenced in Clark Wheeler's 2014 Montana Land Study showing 10%-20% appreciation in many river and recreational land segments. In another example, the Jackson Hole market over \$3M saw an 8% decrease in sales in 2014 as overall inventory sank to the second lowest level in 25 years, though average sale price increased. In other resort markets across the West, we witnessed similar trends as average overall number of units sold decreased by 2%, while overall volumes increased by an average of 8% aside from the dramatic surges in sales volumes and average sales prices that occurred in Sun Valley, Idaho (+32% and +30%) and Big Sky, Montana (+49% and +58%). (We continue to report the resort statistics as resort markets often influence nearby recreational ranch values.)

Listings with supportable asking prices and the desirable attributes mentioned

above typically attracted these Buyers and sold. Conversely, Sellers who priced their listings at high, unsupportable values inevitably sat idle for 2014. Often these properties have excellent features, however educated Buyers generally wait for pricing to come in line with perceived market values before acting with purpose.

2015 Outlook:

We are seeing ranch values throughout the Rockies continue to strengthen in 2015 due to limited supply of quality properties and more Buyers entering the marketplace given our steady U.S. economic growth. We expect cattle production to be a driver again in the 2015 market. The global food demand, lower feed prices, discounted transportation costs and U.S. cattle inventory at its lowest since the 1960s will support the industry and higher rangeland values.

If you are considering bringing your property to market, our ranch brokers are available to discuss valuation, trends, and strategy for procuring a sale in the coming year. At Live Water Properties, we pride ourselves on our service to Sellers from our brochure creation, marketing presence, interactive website, photography and videography, all of which results in successfully selling listings. We understand that each property is unique and thus customize our presentations to display the finest features. Our knowledge of sales data throughout our geographic region helps us to accurately apply value to these complex ranch properties, to assist both Buyers and Sellers in this market niche.

E-mail <u>info@livewaterproperties.com</u> to talk with one of our Brokers about your specific market questions. We look forward to hearing from you and helping to achieve your ranch acquisition or disposition goals. ❖

Data Sources: Norman C. Wheeler & Associates 2014 Annual Land Study Report for Montana; Market Snapshots from Northwest Farm Credit Services; LandOwner Newsletter; Western Mountain Resort Alliance 2014 Sales Report; and the 2014 Year-End Jackson Hole Report by David Viehman.

Broker Opportunities

We are searching for experienced ranch brokers, preferably with 5+ years experience, to expand our team in New Mexico, southern Colorado, Utah, central and western Idaho, northwestern Montana, northern California, Oregon and Washington. Contact John Merritt at 866.734.6100 or jmerritt@livewaterproperties.com.

Broker Geographie Vouerage



WYOMING 802 W. Broadway, 2nd Floor Jackson, WY 83001 phone: 307.734.6100

JACKSON HOLE

ALEX MAHER, President, Broker/Owner
JOHN MERRITT, Vice President/Broker
MACYE L. K. MAHER, CFO/Owner
JOHN TURNER, Partner/Associate
WILLIAM P. HEALEY, Co-Founder/Broker

JANE B. KELLER, Associate

ROCK SPRINGS

TERRY FIESELER, Broker

DuBois

KEN NEAL, Broker

LANDER

Andrew Coulter, Broker

CODY

TED HARVEY, Broker



Montana

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BOZEMAN

CRAIG JANSSEN, Broker
JACK McInerney, Associate
JEFF SHOUSE, Broker
DILLON
BILL KEMPH, Associate



OREGON 304 Betty Lou Avenue

304 Betty Lou Avenue Hood River, OR 97031 phone: 866.734.6100

HOOD RIVER
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COLORADO

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DENVER

BRIAN HARTLEY, Broker
TED SCHAAL, Broker
WINDSOR
ROBB NELSON, Broker

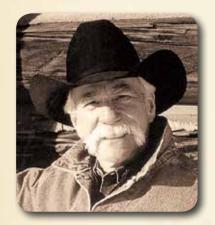


IDAHO

74 N. Main Street Driggs, ID 59715 phone: 208.354.6002

DRIGGS

TATE JARRY, Broker
MATT MACMILLAN, Broker
CARLOS ORDONEZ, Broker



Welcome to the Team Ted Schaal, Broker

During Ted's 25-year career, his focus has been on agricultural properties, working ranches, investment-quality ranches, farms and guest ranches. Ted is committed to his clients, and limits the number of properties and/or Buyers he will represent at any given time. He maintains an extensive network of broker affiliations and personal contacts, which are invaluable. Ted's recent track record speaks for itself, having sold \$100M in the past 10 years. Please join us in welcoming Ted to the best brokerage team in the West.



The Live Water Difference Over \$1.2 Billion in sales since 2001

Live Water Brokers have a thirst for numerous sporting pursuits. Upland bird, waterfowl and big game hunting in addition to fly fishing are our passions. Many LWP Brokers are ranch owners and have practiced the management and enhancement of wildlife habitat first hand. The varied skill sets and experiences held by LWP Brokers, from art collection and bank boards, farm operation and fly fishing guiding to land conservation, combine well to enhance the handling of top quality real estate projects in our market niche. Take a look!

California

Indian Creek Lodge - Douglas City

Comprising 8.64 acres, the lodge is a turn-key operation with frontage on the Trinity River, an excellent tailwater fishery. \$1,750,000 Reduced

Colorado

Hidden Lake Ranch -Pagosa Springs

A legacy offering, this 760-acre ranch enjoys 3 miles of creek and numerous trout-filled lakes that border national forest. \$14,900,000

North Fork Ranch - Bailey

This 505-acre Orvis-endorsed fishing lodge offers guest accommodations with fishing and horseback riding. \$6,700,000 Reduced

Wapiti Hideaway Ranch - Silt

This 1,136-acre ranch has a large residence and 15 ponds with excellent elk habitat all in proximity to both Aspen and Vail. \$5,495,000

Elk Creek Ranch - Meeker

A world-class, shared amenity ranch positioned on the legendary White River with access to 25± miles of unspoiled, private fishing. Riverfront Furnished Home: \$5,250,000 Riverfront Homesite 39: \$3,250,000 Village Homesite 13: \$2,400,000 Reduced Riverfront Homesite 43: \$1,500,000 Reduced

Wheatley Homestead on the Roaring Fork - Aspen

Set in the picturesque Snowmass Canyon, this 105-acre ranch boasts a half mile of the Roaring Fork River and a ranch home. \$4,750,000

Crystal Creek on the Taylor River -Crested Butte

A custom, creekside home in a 405-acre community with access to 2 miles of fishing on the world-famous Taylor River, \$4,100,000

Sleeping Dog Ranch - Lake City

With 1¾ miles of Cebolla Creek, this sporting ranch boasts incredible fly fishing and big game hunting on 309 acres. \$2,500,000 Reduced

Hay Creek Ranch - Lake George

With equine facilities, this 167-acre ranch offers a large 8-stall barn, indoor arena and 2 ranch homes. \$2,450,000 Reduced

Tarryall River Ranch - Lake George

This 90-acre guest ranch enjoys ¾ mile of the Tarryall River, national forest access and well-appointed lodging. \$2,400,000 Reduced

Reserve on the East River - Crested Butte

With 2 miles of world-class fishing, this 35-acre homesite enjoys a lodge, guest house and equestrian facilities. \$2,000,000

Maytag Mountain Retreat - Hillside

On a premier parcel, this 4,900 sqft home enjoys the amenities of a cattle ranch with riding, lodge and cabins. \$1,350,000 Reduced

IDAHO

West Rim Ranch - Clementsville

On 2,553 acres that border national forest, the ranch boasts a dynamic upland bird habitat and big game migration corridor. \$7,890,000

Teton River Confluence Ranch - Felt

World-class fishing on Badger Creek, Bitch Creek and the Teton River, this 760-acre ranch has excellent upland bird hunting. \$4,900,000

C & B Reece Ranch - Tetonia

This 627-acre agricultural ranch enjoys 1 mile of Bull Elk Creek with excellent sharp-tailed grouse hunting and Teton views. \$2,539,350 Reduced

Duck Creek Preserve at Henry's Lake - Island Park

Overlooking Henry's Lake, this well-appointed home on 160 acres offers a stocked trout pond

and a half-mile of Duck Creek. \$1,500,000

H Bar J Farm - Felt

A 324-acre offering with a significant farm income, big views, world-class fishing in close proximity to Jackson Hole. \$1,295,000 Reduced

Mamma Llama Ranch - Driggs

Ideal for equestrians with an indoor arena, this 24-acre oasis has a large home that is located a half-mile from the Teton River. *\$1,395,000*

River's Edge on Henry's Fork -Ashton

A premier riverfront community on the banks of the Henry's Fork, there are deeded riverfront lots available, one with farmland. \$1,295,000

Conant Creek Overlook - Lamont

Offers private fishing on ¾ mile of Conant Creek and 320 acres of prime farm ground with spectacular Teton Range views. \$995,000

Litton Farm Parcels - Teton Valley

Comprised of two non-contiguous parcels totaling 272 acres of productive farmland with stunning Teton views. \$952,995 Reduced

Teton Whitetail Meadows - Tetonia

A 70-acre sporting retreat with ¼ mile of Spring Creek, premium homesites, trophy hunting and hay income potential. \$795,000

Teton Valley Sporting Retreat -Teton Valley

Comprised of 120 acres, this offering enjoys excellent bird hunting and big views in close proximity to Jackson Hole. \$700,000 Reduced

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Prairie Song Farm - Dorchester

Situated on 95.7 acres near the Minnesota border, this offering boasts spring creek fishing in an oak savanna ecosystem. \$1,750,000

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Missouri

Black Dog Farm & Greenhead Manor - Blairstown

A turn-key hunting lodge located 1 hour from Kansas City with excellent waterfowl hunting and enhanced blinds on 238 acres. \$2,490,000

Montana

Smokin' Rock Ranch - Swan Lake

With 460 acres and 2½ miles of the Swan River, this recreational ranch includes a restored lodge, homes and all equipment. \$7,500,000

Madison Spring Creek Ranch -Three Forks

This premier offering boasts 9 miles of river and spring creek across 1,050 acres that is well-suited as a cattle ranch. \$6,500,000 Reduced

Running Colter Ranch - Belgrade

Situated on ¾ mile of Bull Run Creek, this 696-acre ranch offers excellent fly fishing and pheasant hunting. \$5,790,000 Reduced Southern Parcel: 442 acres \$3,250,000 Northern Parcel: 254 acres \$2,750,000

East Gallatin River Retreat -Bozeman

This 230-acre ranch is teeming with trout on 1½ miles of the East Gallatin River with abundant wildlife and agriculture. \$5,250,000

Shields River Ranch - Livingston

This 894-acre sporting ranch offers bird hunting on 2 miles of the Shields River with agriculture. \$3,800,000 Reduced

Antelope Creek Ranch - Big Timber

With 2 miles of the Yellowstone River, this 1,736-acre offering enjoys exceptional hunting, and agriculture. \$3,350,000 Reduced

Prickly Pear Mountain Ranch -Canyon Creek

This 1,338-acre ranch enjoys 1 mile of Prickly Pear, stunning views and a 4,987 sqft main home with guest house. \$3,750,000 Reduced

Historic Black Bluffs on the Yellowstone River - Park City

This 1,374-acre ranch enjoys 2½ miles of trout fishing on the Yellowstone River with exceptional upland bird hunting. *\$3,366,300*

Little Mission Creek - Livingston

Offering superior homesites in a tightly-held area, this 586-acre ranch has stunning views and ¾ mile of live water. \$3,250,000 Reduced

Meadow Creek Ranch - Wilsall

With ½ mile of Meadow Creek this 320-acre ranch boasts a large barn and livestock corrals and excellent hunting and fishing. \$2,600,000

S. Fork Madison - West Yellowstone

On the South Fork of the Madison River, this 280-acre ranch enjoys a ranch home, 2 log cabins and 2 spring creeks. \$2,390,000 Reduced

Tepee Creek Retreat - Emigrant

Bordering national forest, this 127-acre offering is located 20 minutes from Yellowstone with ½ mile of Tepee Creek. \$1,950,000

Spring Creeks on Madison -Three Forks

With outstanding fly fishing on 3 fisheries, this ranch has abundant wildlife with waterfowl and upland bird hunting on 112 acres. \$1,875,000

Rock Creek Hunting and Fishing Retreat - Clyde Park

With tremendous Whitetail deer hunting, this 69-acre offering enjoys a 2,700 sqft log home along ½ mile of Rock Creek. \$1,475,000

Mallard Lake on Rey Creek -Three Forks

This is a 270-acre sporting property with spring creek fishing, a 25-acre lake and abundant waterfowl hunting. *\$1,200,000*

Tillinghast Creek Ranch - Belt

Bordered by U.S. Forest Service land, this 325-acre offering is a sportsman's paradise with

excellent mountain stream fishing. \$1,200,000

Duck Creek Cabin at Yellowstone Park - West Yellowstone

A 12-acre sporting retreat with a large main home and guesthouse, helicopter pad and secluded access to YNP drainage. \$1,100,000

Judith Mountain Hunting Ranch -Lewistown

With excellent upland bird and big game hunting, this 732-acre offering has great access to public land with big views. \$895,000

Stillwater River Ranch - Nye

Located 25 miles from Yellowstone National Park, this 165-acre ranch enjoys exceptional dry fly fishing and private frontage. \$895,000

Cottonwood Creek Farmstead -Clyde Park

This 28-acre offering is positioned on a ¼ mile of Cottonwood Creek with two springs and a 3-bedroom ranch home. \$729,000 Reduced Homestead Parcel: 14 acres with home \$549,000 Getaway Parcel: 14 acres with homesites \$229,000

New Mexico

Cañones Creek Ranch on the Chama River - Chama

A 518-acre enhanced sporting ranch along the Chama River, 5 stocked ponds, with agriculture and charming improvements. \$6,900,000

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OREGON

The McGinnis Ranch - Bend

With award winning gardens, this 78-acre ranch enjoys a large farmhouse, exceptional views and equestrian facilities. \$4,500,000

Luelling River Retreat - Madras

Positioned on 155 acres along the famed Lower Deschutes River, this is the only residence in this 10-mile fly water section. \$2,100,000

Oakview Ranch - Scio

A sportsman's dream, this ranch is comprised of 144 acres and enjoys a large farmhouse with nearly a ½ mile of Crabtree Creek. \$1,250,000

Tennessee

Riveridge - New Market

Overlooking the Holston River, this 55-acre ranch has a 8,000 sqft lodge and 5,500 sqft ridge-top home. \$1,500,000 Reduced

Utah

Freestone River Ranch - Park City

A 204-acre sporting property with big views, enhanced spring creek, oxbow ponds and over 4 miles of Gold Medal fisheries. \$9,000,000

Washington

Yakima Canyon Ranch - Ellensburg

A 689-acre offering that spans over 5 miles of Washington's only "blue ribbon" trout stream, the famed Yakima River. \$3,200,000

Wyoming

Spring Gulch Ranch - Jackson Hole

A 580-acre legacy offering with 6 homesites including 2 Bar BC Ranch sites located 10 minutes from downtown. \$45,000,000

Circle Lazy H Ranch - Jackson Hole

Surrounded by national forest, this 160-acre inholding enjoys over a mile of Fall Creek and abundant wildlife. \$7,950,000 Reduced

Mickelson Ranch - Big Piney

This 4,952-acre cattle ranch borders national forest with 4 miles of private fishing, excellent hunting and mineral rights. \$7,500,000

Rendezvous Ranch - Cora

Located in the tightly-held Upper Green River Valley, this 1,200-acre ranch enjoys both sides of the New Fork River. \$5,900,000

Bald Peak Ranch - Cody

Offering a 4,944 custom home, irrigated pastures, abundant wildlife and 3 miles of river frontage on 1,070 deeded acres. \$5,600,000

Riffles 'n Rises Ranch - Star Valley

Boasting spring creek fishing and 1¼ miles of the Salt River, this 562-acre ranch features a remodeled home. \$4,700,000 Reduced

Three Ball Ranch - Boulder

With 1,848 acres along 4 miles of the East Fork River, the ranch has historically been used for cattle grazing and agriculture. \$4,500,000

Whiskey Mountain Ranch - Dubois

This is a diverse 2,466-acre offering with excellent big game hunting and an income-producing cattle operation. \$4,000,000

Lazy Bar F Ranch - Cody

This turn-key guest ranch on the Shoshone River boasts a lodge with owner and manager homes on 152 acres. \$3,900,000 Reduced

Jasperson Ranch - Star Valley

A 595-acre agricultural offering, the ranch features ½ mile of the Salt River and excellent waterfowl hunting. *\$3,500,000*

T Cross Ranch - Dubois

This historic 160-acre guest ranch has over a mile of pristine Horse Creek with recreational opportunities in abundance. \$3,500,000

River Meadows Ranch - Cody

Bordering national forest, this 137-acre ranch enjoys 5,233 sqft residence along 1 mile of South Fork of the Shoshone River. \$3,295,000

Big Horn Meadows Ranch - Ten Sleep

This ranch offers a 6,327 sqft home, 4-acre trout pond, and agriculture operation on 434 acres with abundant live water. \$2,950,000

MacKenzie Highland Ranch - Dubois

This 118-acre guest ranch offers several cabins along ¾ mile of the Wind River tucked away in a private valley. \$2,900,000 Reduced

Whispering Winds Ranch - Cody

Ideal for the equestrian enthusiast, this 137-acre ranch features an indoor riding arena, 8-stall barn and two homes. \$2,750,000

Stone Creek Ranch on the Salt -Star Valley

This 127-acre ranch boasts ¾ mile of the Salt River and borders over ½ mile of national forest with cabins and a lodge. \$2,350,000

Windsong Ranch - Buford

Surrounded on 3 sides by public land, this 1,000-acre retreat is teeming with wildlife and big views on South Crow Creek. \$2,200,000

Washakie Wilderness Ranch - Dubois

Comprised of 160 acres at the base of the Ramshorn Peak, the ranch enjoys the surrounding national forest. \$1,850,000

Rocking D River Ranch - Cody

Historically a successful guest ranch operation, this 65-acre offering enjoys a half-mile of river frontage with abundant wildlife. \$1,800,000

Wapiti Lodge - Wapiti

A 4.7-acre historic lodge with excellent income potential on the Shoshone River with proximity to Yellowstone. \$1,275,000



Recently Sold Ranches								
Ranch	County	Acreage	Listed \$	RANCH	County	ACREAGE	Listed \$	
Colorado				Montana				
San Juan River Retreat	Archuleta	120	\$4,200,000	Big Otter Creek Sporting Retreat	Cascade	202	\$379,000	
Ute Trail River Ranch	Park	70	Unlisted					
Ranch on the Roaring Fork	Pitkin	105	\$2,000,000	Oregon				
Berry Gulch	Gunnison	205	\$1,200,000	Oregon Fishing Ranch	Wasco	400	Unlisted	
				Stone Forest Farm	Tillamook	69	\$825,000	
Idaho								
Bitch Creek Ranch	Teton	1,176	\$8,900,000	WYOMING				
Fall River Ranch	Fremont	603	\$5,300,000	Grand Vista	Teton	293	\$25,000,000	
Robinson Lusitano Ranch	Teton	938	\$4,250,000	The Carney Ranch	Sublette	5,501	\$20,500,000	
Gold Ranch	Madison	980	\$2,600,000	Antelope Run Ranch	Sublette	9,827	\$14,900,000	
C&B Reece	Madison	210	\$875,000	Fall Creek Ranch	Teton	164	\$10,700,000	
Grays Lake Outlet Ranch	Bonneville	480	\$525,000	River Bend Refuge	Teton	35	\$8,500,000	
Litton Farm Parcel	Fremont	142	\$426,000	Creamery Lane Estate	Teton	28	\$6,985,000	
				Wood River Valley Ranch	Park	1,888	\$5,955,000	
Montana				Teton Pines Residence	Teton	n/a	\$4,250,000	
Lazy TP Ranch	Jefferson	10,000	\$16,900,000	Monster Lake Ranch	Park	3,888	\$3,490,000	
Jefferson Island Ranch	Madison	1,650	\$9,000,000	Elk Meadow Ranch	Carbon	1,441	\$3,200,000	
Lord Ranch on Trout Creek	Granite	2,691	\$8,550,000	Historic Dell Fork Ranch	Sublette	127	\$3,150,000	
Blackfoot River Confluence	Powell	707	\$4,950,000	3 Creek Ranch Lot	Teton	2.75	\$3,090,000	
Smallhorn Ranch	Beaverhead	2,689	\$3,000,000	Flat Creek Ranch	Lincoln	138	\$2,795,000	
Circle P Ranch	Gallatin	966	\$2,650,000	The Carney Farm	Fremont	1,781	\$2,500,000	
Mexican John Ranch	Wheatland	2,470	\$2,100,000	Rafter Double S Ranch	Sublette	1,077	\$2,450,000	
Sederholm Family Ranch	Cascade	1,400	\$1,800,000	Willow Ranch	Lincoln	112	\$2,380,000	
Gurnett Creek Ranch	Broadwater	820	\$1,700,000	Rocking B Ranch	Sublette	84	\$1,195,000	
Salmon Fly Ranch	Beaverhead	514	\$1,450,000	Beaver Creek Ranch	Big Horn	645	\$1,775,000	
Dillon Spring Creek	Beaverhead	225	Unlisted	Frenchman's Ranch	Park	371	\$1,550,000	
Timber Ridge	Gallatin	145	\$950,000	Faler Creek Ranch	Sublette	91	\$795,000	
Gallatin River Sporting Parcel	Gallatin	20	\$675,000	Ishawooa Creek Retreat	Park	40	\$695,000	
Missouri River Fishing Cabin	Lewis & Clar	k 138	\$409,000	Big Horse Farm & Stables	Hot Springs	67	\$690,000	

Marketing Program Expands with Aerial Video Production Wright Cox, Communications Director



As aerial film technology has advanced, we have found many useful applications in our market niche. In 2014, we invested in a new drone, camera equipment, software and a full-time staff member! Live Water Properties welcomes Wright Cox, Communications Director, to our team. He brings a fresh form of marketing media. His focus is to promote Live Water's ranches, brand and lifestyle through landscape photography and video production that features aerial work, integrated mapping and personal interviews.

Please View Our Work

PRESERVE & ENHANCE

Live Water Properties is a premier Ranch Real Estate Brokerage, Specializing in the finest sporting and conservation properties.

HUNTING | RANCHING | FLY FISHING | CONSERVATION

SPRING GULCH RANCH

JACKSON HOLE, WY | \$45,000,000

This is a rare offering of 580 acres located minutes from historic town square with six homesites including two Bar BC Ranch lots. Enjoy easy access to Jackson Hole Mountain Resort, Grand Teton National Park and Yellowstone National Park. Find yourself here... fishing, camping, hiking, biking, hunting and skiing.

Three Ball Ranch

Boulder, WY 1,848 Acres | \$4.5M

Historically used for cattle grazing and hay production, this ranch features a 10-acre waterfowl pond with excellent big game and bird hunting on 4 miles of E. Fork River.



LAZY BAR F RANCH

Cody, WY 152 Acres | \$3.9M Reduced

This offering includes eight guest cabins, lodge with amenities, 2BR manager's cabin, and modern owner's home on the South Fork of the Shoshone River.



JOHN TURNER

Partner/Associate
Top Producer 2014

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