



Winding River Ranch | PARK COUNTY, CO

Ranch Market Update

by: Alex Maher - President, Founding Partner

The first half of 2015 proved to be a slower ranch market, due in part to the falling commodity prices, lack of oil and gas industry Buyers in the market and global economic concerns. The second half of the year finished strong, however, and the year taken as a whole showed continued stability in the ranch market across the 9 western states in which we do business. When quality inventory came to market at supportable prices, the property often traded in short order showing a willingness of Buyers to move swiftly for the ideal fit at the right deal terms. At Live Water Properties, we sold three Wyoming ranches in the \$4M-\$6M range within 6 months of listing, due to high quality recreational and agricultural components at reasonable pricing. In regions that experienced dips in dollar volume and acreage sold, such as

Montana, much of the market adjustment tracked with lack of quality inventory, and specifically the lack of 10,000-acre and larger ranches available. In contrast, our closed and pending sales, in concert with those of our colleagues, show a strong 2016 start to the Montana market again.

Other markets were more affected by commodities' pullback as the values in those regions are based on agricultural income more so than recreational value. We saw this approaching last year when we reported that farm net incomes had dropped in 2014 by 25% and were expected to continue dropping in 2015. While grain prices have continued to decline and affect farmland values in some markets, the rapid decline in cattle prices over the past year has added to the downward pressure on rangeland values as well.

Ranches near resort towns continued to thrive as Buyers enjoy the surrounding regions with close access to amenities. Jackson Hole, Wyoming, experienced a 31% increase in volume sold and a 24% increase in average sales price, while inventory dropped by 6%. Park City, Utah, also had

increased activity, with total volume sold up 10% and average sales price up 5%. Other towns such as Bozeman, Montana, Steamboat Springs, Colorado, Bend, Oregon and Sun Valley, Idaho, experienced rising market conditions as well. Subsequently, ranches within close proximity to these towns also saw an uptick in activity. And we are seeing this will continue in 2016 as ranch values are positively influenced by these centers of culture, recreation and commercial air service.

The recreational ranch Buyer pool in 2015 remained similar to that of 2014, dominated by "end users" who desire a stable real estate investment to enjoy and recreate on, with income to cover some or all costs of ownership. Speculative or development-minded buyers are practically nonexistent today outside of resort counties given the lack of development potential in rural areas and continued "hangover" of shared-ranch inventory that is slowly being absorbed. Even with financing readily available at historically low rates, we continue to see mostly cash deals with some Buyers choosing to pursue financing after closing. In 2016, the market activity through the

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Serenity Falls | JEFFERSON COUNTY, CO

second quarter has been strong, with both closings and pending deals being reported across all price points. Live Water Properties has already closed deals in Wyoming, Idaho, Colorado, Montana and Oregon with others pending due to close in coming months. We are starting to see true trophy recreational ranches trade again as evidenced by a private sale in Montana that closed in January. Additionally, we are proud to offer the rare combination of five miles of private trophy trout water, four lakes, mixed timber cover, National Forest boundary, exceptional elk hunting, dramatic scenery and resort proximity on the Winding River Ranch, only 45 minutes from Breckenridge and 90 minutes from Denver.

There are plenty of unknown circumstances

out there with the U.S. Presidential election, commodity prices in flux, global economic worries, and terrorism threats, and amidst it all, we feel fortunate to raise our families in close-knit western communities and work in such beautiful landscapes with an asset class showing stable appreciation and often immeasurable personal enjoyment.

As always, our clients make our job worth doing, and we want to thank each and every one of you for your business in 2015 and beyond. We also want to thank all of our colleagues in the industry with whom we have worked in a variety of ways through the years. We wish you all a prosperous summer and fall and appreciate the opportunity to work together on the finest properties in the West!

E-mail info@livewaterproperties.com to

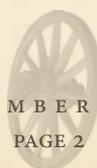
talk with one of our Brokers about your specific market questions. We look forward to hearing from you and helping to achieve your ranch acquisition or disposition goals. ❖

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, and Washington. Contact John Merritt at 866.734.6100 or jmerritt@livewaterproperties.com.



Flat Creek Fishing Estate | TETON COUNTY, WY



New Client Services

Auction

The auction method of sale is proven to generate time certainty and fair market value for sellers and buyers, exposing each property to many potential buyer candidates in order to create a competitive environment with “the market” present and actively bidding on auction day. The auction sale method has gained popularity in the ranch market in recent years, and we are proud to offer this option to our clients. We are partnering up with the experienced land auctioneers at Albert Burney, with a successful track record in 40 states and 8 countries, and an auction monitoring software that enables seamless multi-parcel bidding as needed per the property’s characteristics.



We are excited to announce our first auction scheduled for July 30th on the stunning 2,669-acre [MACLAY RANCH](#) in Missoula County, Montana! The BITTERROOT MACLAY RANCH is among the oldest homesteads in western Montana’s Bitterroot Valley just a few miles away from the vibrant and historic Missoula community. Click [here](#) to learn more!

Financing

As we have worked with many of the strongest agricultural lenders in the West for 15 years, we’ve come to know those with the highest integrity who provide the most flexibility for our clients at competitive rates. And with rates remaining at historic lows, more of our clients are choosing to finance a ranch acquisition or utilize capital in more strategic ways during ownership with loans on their farm and ranch assets. Contact us to discuss financing packages available, and we will ensure efficiency in the process per your needs and geography.

Consulting

While we’ve been consulting for clients in certain regions since inception in 2001, we are now offering the service on a formal basis across our entire 9 state coverage area. Many of our clients and their financial or estate planning advisors have expressed a need for our experienced team to guide them through some complex decisions during timeframes with a non-sales focus. We enjoy sharing other clients’ success stories whether with ranch infrastructure, operational management, habitat enhancement, fisheries and wildlife herd goals, conservation easement considerations, succession planning or a myriad of other important stewardship challenges, while helping landowners avoid the common pitfalls that can accompany ranch and farm ownership. Please reach out if you would like to discuss your current consulting needs.

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

Winding River Ranch - Fairplay

Ideally located, this 3,115-acre ranch offers vast recreational opportunities on 4.5 miles of the S. Fork of the South Platte. *\$21,950,000*

Hidden Lake Ranch - Pagosa Springs

A legacy offering, this 760-acre ranch enjoys miles of creek and many trout-filled lakes that border national forest. *\$13,250,000 Reduced*

Tarryall Tailwater Ranch - Jefferson

This 579-acre ranch enjoys 5 miles of both sides of Tarryall Creek along with excellent big game hunting and NF access. *\$7,200,000*

Serenity Falls - Evergreen

An immaculate 10,743 sqft main home sits on 32 acres and features an equestrian arena and 6-stall horse barn. *\$7,000,000 Reduced*

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 Pond Homesite 26: \$1,300,000 Reduced*

Crystal Creek on the Taylor River - Crested Butte

A creekside home in a 405-acre community with access to 2 miles of fishing on the world-famous Taylor River, *\$3,900,000 Reduced*

Silver Creek Ranch - Mancos

This stunning 401-acre ranch surrounded by the San Juan National Forest has year-round streams and fishing ponds. *\$3,795,000*

Wheatley Homestead on the Roaring Fork - Aspen

Set in the picturesque Snowmass Canyon, this 159-acre ranch boasts a half mile of the Roaring Fork River and a ranch home. *\$3,750,000*

Sleeping Dog Ranch - Lake City

With 1¼ miles of Cebolla Creek, this sporting ranch boasts incredible fly fishing and big game hunting on 309 acres. *\$2,500,000 Reduced*

Walden Hollow on the Colorado River - Granby

A quiet, secluded 40-acre family getaway, this ranch has a 2,900 sqft log home overlooking the Colorado River. *\$2,495,000*

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. *\$1,795,000 Reduced*

Windsong Ranch - Gardner

This 325-acre ranch boasts stunning 360-degree mountain views with excellent big-game hunting. *\$1,575,000 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. *\$6,500,000*

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*

Teton Darby Ranch - Driggs

A combination of two adjacent ranches, this property offers views of the Teton and Big Hole Range and Teton River frontage. *\$3,600,000*

C & B Reece Ranch - Teton

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*

Double Creek Ranch - Driggs

With two creeks bordering the property, this 162-acre ranch offers Teton views, equestrian facilities and year-round access. *\$1,920,000*

Twin Peaks Ranch - Newdale

Set in beautiful rolling farmland, this 620-acre ranch offers great diversity in both wildlife and postcard-worthy landscapes. *\$1,860,000*

Black Mountain Ranch - Bonneville County

With privacy and seclusion, this 383-acre ranch offers excellent waterfowl and big game refuge with spectacular mountain views. *\$1,850,000*

Bitch Creek Retreat - Lamont

This 4.26-acre property enjoys a 4,390 sqft custom log cabin with views of the Tetons and Bitch Creek Canyon. *\$1,700,000*

Broken Bar W Ranch - Driggs

This 140-acre ranch offers pristine meadows 1/4 of a mile of the Teton River and 3/4 of a mile of Dick Creek. *\$1,680,000*

South Fork River Retreat - Swan Valley

On the banks of the South Fork River, this turn-key home is ideal for part-time or year-round living. *\$1,595,000*

Foster Slough Sanctuary - Victor

A true gem located in majestic Teton Valley, this ranch is comprised of 200 scenic and diverse acres. *\$1,595,000 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*

Stump Creek Ranch - Star Valley

With ¾ mile of Stump Creek, this 375-acre ranch provides excellent angling opportunities and has varied terrain. *\$1,485,000*

River's Edge on Henry's Fork - Ashton

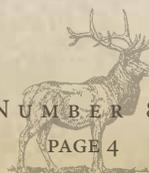
This 160 acre-ranch is located close to Ashton with farm income and river access *\$1,295,000*

Lazy K Ranch - Driggs

This 12.6-acre gentleman's ranch boasts stunning views of the Teton Range and a 4,531 sqft custom home. *\$1,125,000 Reduced*

Horseshoe Bend Ranch - Ririe

This 77-acre ranch sits on the banks of the South Fork of the Snake River and is known for its incredible fly-fishing. *\$1,000,000 Reduced*



IDAHO CONTINUED

Fall River Farm - Ashton

With Teton views, this farm has income-producing farmland and excellent trout fishing on the Fall River. **\$995,000 Reduced**

Bitch Creek Canyon Ranch- Ashton

With Teton views, this 320-acre property is surrounded by world-class fishing and enjoys income opportunities. **\$960,000 Reduced**

Grizzly Gulch - Warm River

With two wild creeks, this 160-acre ranch boasts stunning mountain views and borders national forest. **\$895,000 Reduced**

Teton Valley Retreat - Driggs

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

INTERNATIONAL

Martin Pescador - Patagonia

With views of the Patagonia Mountains, this 286-acre property boasts three lodges and direct access to world-class fly-fishing. **\$5,500,000**

MONTANA

Bitterroot Maclay Ranch - Missoula

Coming to auction July 30, this 2,669-acre ranch boasts a 5,000 sqft log home and borders Bitterroot National Forest. **Auction!**

The Fetch Inn Ranch - Hamilton

This 738-acre scenic ranch enjoys 1 ½ miles of the Bitterroot River and a 5,350-sqft main residence. **\$12,000,000**

Greater Yellowstone Ranch - Reed Point

This 9,602-acre ranch enjoys great agricultural opportunities, four miles of the Yellowstone River and world-class hunting. **\$8,900,000**

E. Gallatin River Retreat - Bozeman

This 230-acre ranch is teeming with trout on 1½ miles of the East Gallatin River with abundant wildlife. **\$4,795,000 Reduced**

Teton River Ranch - Great Falls

In a renowned upland hunting area, this 2,597-acre ranch enjoys 9 miles of the Teton River and a main residence. **\$4,250,000 Reduced**

Shields River Ranch - Livingston

This 894-acre sporting ranch offers bird hunting on 2 miles of the Shields River with agriculture. **\$3,390,000 Reduced**

Running Colter Ranch - Belgrade

Situated on ¾ mile of Bull Run Creek, this 442-acre ranch offers excellent fly fishing and pheasant hunting. **\$2,950,000 Reduced!**

Historic Black Bluffs on the Yellowstone River - Park City

With 2½ miles of fishing on the Yellowstone River, this 1,374-acre ranch also enjoys world-class upland and big game hunting. **\$3,230,000**

Daisy Dean Creek Ranch - Martinsdale

Bordering national forest, this 1,652-acre ranch possesses a 4BR/4BA residence and is ideal for farming operation. **\$2,900,000**

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**

Battle Ridge Mountain Retreat - Bozeman

With abundant wildlife and one mile of Cache Creek, this 361-acre property makes the perfect sporting retreat. **\$2,275,000**

Rocking JR River Ranch - Absarokee

This 67-acre ranch enjoys equestrian facilities, a 3,900-sqft main house, log guest cabin and 3/8 mile of the Stillwater River. **\$2,250,000**

Judith Headwaters Ranch- Utica

Bordering national forest and state elk refuge, this 520-acre sporting ranch boasts one mile of the Judith River. **\$1,950,000**

Rivers to Ridges Ranch- Absorokee

With 118 acres of irrigated pasture, this 1,298-acre ranch enjoys ½ mile of the Stillwater River and views of the Beartooth Range. **\$1,900,000**

Spoon's Rock Creek Ranch - Philipsburg

This 108-acre ranch boasts a heated indoor riding arena, access to Rock Creek, and a 3BR/2BA home. **\$1,850,000**

Gallatin River Meadows - Bozeman

This 68-acre property enjoys ¼ mile of the Gallatin River, a 3BR/3BA home and great bird hunting, 10 miles from Bozeman. **\$1,790,000**

Falls Creek Acreage - Livingston

An excellent big game hunting property, this 440-acre property offers great views and agricultural offerings. **\$1,475,000**

Bitterroot River Estate - Stevensville

This 13.51-acre property enjoys private fishing on the Bitterroot River and a 5,100-sqft custom home. **\$1,415,000**

Tillinghast Creek Ranch in Belt Park - Belt

This 325-acre ranch enjoys trout fishing on Tillinghast Creek with great agricultural and hunting oppprtunities. **\$1,200,000**

Woods Crossing Ranch - Carter

A prime hunting property, this 477-acre ranch has ¾ mile of Teton River, pivot irrigated ground, and a 2,184-sqft home. **\$1,050,000**

Duck Creek Cabins at Yellowstone Park- West Yellowstone

A 12-acre sporting retreat with a large main home and guesthome, helicopter pad, and secluded access to YNP. **\$997,000 Reduced!**

Stillwater River Ranch - Nye

Only 25 miles from Yellowstone, this 165-acre ranch enjoys 1/3 mile of the Stillwater River and great agricultural possibilities. **\$895,000**

NEW MEXICO

Canones 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. **\$5,995,000 Reduced**

OREGON

Hill Ranch - Long Creek

With over 7 miles of the John Day River, this 4,508-acre sporting ranch provides great fishing access and cattle grazing. **Upon Request**

The McGinnis Ranch - Bend

With award winning gardens, this 78-acre ranch enjoys a farmhouse, exceptional views and equestrian facilities. **\$3,300,000 Reduced**



OREGON CONTINUED

Rowe Creek Ranch - Mitchell

This 643-acre ranch enjoys 2.9 miles of private fishing access, exceptional hunting, two homes and productive agriculture. **\$2,900,000**

The Parker - Fossil

This 3,300-acre ranch is home to outstanding hunting, opportunities for cattle grazing and views of the Cascade Range. **\$2,400,000**

Luelling River Retreat - Madras

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

Butte Creek Ranch - Fossil

This 2,780-acre ranch is home to great big game hunting opportunities and the headwaters of Butte Creek and Cove Creek. **\$2,000,000**

E. R. Pooley Ranch - Hood River

With views of Mt. Hood, this 58.23-acre estate enjoys .3 miles of the Hood River, a 4,994 sqft. historic home, and only 10 minutes from downtown Hood River. **\$1,940,000**

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**

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**

Willow Creek Ranch - Brown's Park

This 710-acre ranch has 1/4 mile on the Green River, 285 irrigated acres with wheel lines, excellent water rights, and landowner licenses for elk and deer. **\$2,200,000**

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. **\$2,200,000 Reduced**

WYOMING

Mickelson Ranch - Big Piney

This 4,952-acre cattle ranch has over 1,900 irrigated acres, BLM and National Forest grazing permits, excellent water and mineral rights, fishing, and hunting. **\$7,500,000**

Double Eagle Ranch - Star Valley

This one-of-a-kind 7,620 sqft home sits on 245 acres, with almost a mile of the fly-fishing on the Salt River **\$7,250,000 Reduced**

Warm River Ranch - Dubois

This 1,603-acre ranch offers a 5 BR/3 BA home, over a mile of the Wind River, and operational ranch facilities. **\$6,450,000 Reduced**

Dunham Ranch - Big Piney

This 2,164-acre property enjoys 7 miles of the Cottonwood Creek, 1 mile of the Green River and 1,221 irrigated acres. **\$5,900,000**

Flat Creek Fishing Estate - Jackson Hole

In the South Park region of Jackson with 34 acres and Teton views, this ranch offers trophy trout fishing on Flat Creek. **\$5,650,000**

Amsden Creek Ranch - Dayton

This 1,063 acre ranch borders Big Horn National Forest, 3 miles of Amsden Creek, 2 homes and 100 irrigated acres. **\$5,500,000**

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. **\$4,950,000 Reduced**

Three Ball Ranch - Boulder

Never before offered, this 1,848 acres with 4 miles of the East Fork River, includes 422 irrigated acres, excellent fishing, and hunting. **\$4,500,000**

West Hills Ranch - Star Valley

This property boasts a newly remodeled 3,400sqft home, 897 acres, and views of the Wyoming mountain range. **\$4,200,000**

Bighorn Basin Ranch - Meeteetse

Positioned on 1,413 acres, this ranch offers upland bird and big game hunting and access to the Greybull River. **\$3,995,000 Reduced**

Wind Rock Ranch - Dubois

This 1,510-acre ranch possesses the combination of excellent fishing, hunting, national forest access and income production. **\$3,900,000**

Bear Creek Ranch - Shell

Equipped with a total of 55,000 acres and 35 miles of Bear Creek, this property is ready for year round cattle and recreation. **\$3,695,000**

Kalavala Ranch - Star Valley

An ideally located 26 acres in Lincoln County, this ranch has 8,000 sqft home and access to trophy fishing on the Salt River. **\$3,400,000**

Barber Creek Ranch - Pinedale

This 968-acre ranch offer stunning views and 2 miles of creek—an ideal ranch for the equestrian buyer **\$3,390,000**

Lookout Mountain Ranch - Daniel

This 703-acre ranch boasts two miles of fishing on 3 different creeks, a 5 -acre trout pond, and a beautiful 5,400 sqft log home. **\$3,300,000**

T Cross Ranch - Dubois

A 160-acre ranch within national forest with well maintained log buildings; hiking, riding, fishing, big game hunting. **\$2,950,000 Reduced**

Box R Ranch - Cora

These 198 acres have unrivaled scenery, access to Willow Creek, 2 authentic western lodges, and 3 private log cabins. **\$2,395,000 Reduced**

Washakie Wilderness Ranch - Dubois

Comprised of 160 acres at the base of the Ramshorn Peak, the ranch enjoys the surrounding national forest. **\$1,750,000 Reduced**

Whispering Winds Ranch - Cody

Ideal for the horse lover, this 109-acre ranch features an indoor riding arena, 8-stall barn and riding facilities. **\$1,690,000 Reduced**

Big Horn Meadows - Ten Sleep

This ranch offers a custom home, 4-acre trout pond on 67 acres with abundant live water. **\$1,475,000 Reduced**

Wapiti Lodge - Wapiti

A 4.7-acre historic lodge with excellent income potential on the Shoshone River with proximity to Yellowstone. **\$1,080,000 Reduced**

RECENTLY SOLD RANCHES

RANCH	COUNTY	ACREAGE	LISTED \$	RANCH	COUNTY	ACREAGE	LISTED \$
COLORADO				OREGON			
Tarryall River Ranch	Park	90	\$2,400,000	Lost Creek Ranch	Deerlodge	362	\$1,950,000
Ranch on the Roaring Fork	Pitkin	105	\$2,000,000	Clark Fork Meadows	Powell	153	\$1,200,000
Elk Creek Ranch - Lot 43	Rio Blanco	.41	\$1,500,000	Mallard Lake on Rey Creek	Gallatin	720	\$1,200,000
Tarryall Meadows Ranch	Park	122	\$995,000	Judith Mountain Ranch	Fergus	732	\$895,000
Hereford Ranch	Weld	122	\$345,000	IDAHO			
IDAHO				OREGON			
Gold Ranch	Madison	980	\$2,600,000	Deep Canyon Ranch	Deschutes	720	\$2,950,000
Swan Valley Overlook	Bonneville	26	\$1,650,000	Trout Creek Ridge	Deschutes	23	\$1,300,000
H Bar J Farm	Fremont	324	\$1,295,000	Lower Bridge Estate	Deschutes	25.4	\$1,275,000
Litton Farm Parcel	Fremont	296	\$1,020,000	WYOMING			
Conant Creek Overlook	Fremont	320	\$995,000	Bar B Bar 8B Ranch	Teton	35	\$6,500,000
Bootjack Ranch on the Fall River	Fremont	157	\$899,000	Bald Peak Ranch	Park	1,070	\$5,600,000
C&B Reece	Madison	210	\$875,000	Dogwood Valley Ranch	Sublette	860	\$4,900,000
Litton Farm Parcel	Fremont	142	\$426,000	Riffles 'n Rises Ranch	Lincoln	562	\$4,700,000
MONTANA				Rolling Thunder	Sublette	25	\$4,000,000
MZ Ranch	Gallatin	1,171	Confidential	Whiskey Mountain Ranch	Fremont	2,466	\$4,000,000
Yellowstone Springs Ranch	Park	1,244	\$9,750,000	Diamond B Ranch	Meagher	1,280	\$3,650,000
Madison Spring Creek Ranch	Gallatin	1,050	\$6,500,000	Jasperson Ranch	Lincoln	594	\$3,500,000
Antelope Creek Ranch	Sweet Grass	1,736	\$2,950,000	Stone Creek Ranch on the Salt	Lincoln	127	\$2,350,000
Running Colter - North Parcel	Gallatin	254	\$2,750,000	Windsong Ranch	Albany	750	\$2,200,000
Gallatin River Sporting Ranch	Gallatin	79	\$2,495,000	Henry's Lake Estate	Fremont	8.75	\$1,995,000
South Fork Madison Ranch	Gallatin	280	\$2,390,000	Big Horn Meadows Farmhouse	Big Horn	42	\$995,000
Little Mission Creek Ranch	Park	586	\$2,295,000	Canyon Creek Retreat	Park	40	\$899,000
Mexican John Ranch	Wheatland	2,470	\$2,250,000	Whispering Winds Guesthouse	Park	20	\$399,500
				TENNESSEE			
				Riverridge on the Holston	Jefferson	37	\$1,500,000

Broker Geographic Coverage



WYOMING

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TARRYALL TAILWATER RANCH

PARK COUNTY, CO | \$7,200,000

This premier 579-acre offering enjoys 5 miles of the Tarryall Creek with excellent big game hunting and world-class recreation adjacent to the Pike National Forest.

