



Sold Ranches

Lower Madison Spring Creeks Ranch - Three Forks, Montana

Lower Madison Spring Creeks Ranch is a perfect fit for trout fishermen, waterfowl and bird hunters, horse enthusiasts or someone looking for a ranch or retreat less than 40 minutes from Bozeman. This ranch boasts over 2 miles of the Madison River, 2 miles of Ray Creek and 2 ¼ miles of Darlington Ditch Spring creek and a number of possible locations for ground water ponds or wetlands. This 1,086-acre sporting ranch enjoys a commanding view of the Madison Valley and three mountain ranges. An incoming owner will love the quiet seclusion, as well as the easy ten minute drive to Three Forks for amenities.



Sold in October, 2010

Wilcox Green River Ranch - Pinedale, Wyoming

Situated 90 minutes from Jackson Hole and 25 minutes from Pinedale, is the premier Wilcox Green River Ranch. The property is comprised of 160 acres with ¾ mile of Wyoming's famous Green River. These river miles encompass both banks, and this section of the Green is the most private. Opportunistic and aggressive brown trout lurk in these waters and provide exciting angling in deep pools and riffles. Additionally, the river corridor hosts a variety of wildlife, including moose, Mule deer, antelope, fox, bald eagles and osprey. Due to its ecological importance, preservation by conservation easement is ideal and might provide significant tax savings. Live Water Properties, LLC represented the Buyer on this sale.



Sold in September, 2010 - Offering Price was \$1,200,000

Six Mile Elk Haven - Townsend, Montana

Located on 640 deeded acres in southwest Montana, Six Mile Elk Haven is ideal for big game hunting and fishing. The property boasts a beautiful 1,780± sqft custom home along with 3 bedrooms and 2 baths and all the amenities. Elk, Mule and Whitetail deer, Black bear, antelope frequent the ranch. For the bird hunters, the ranch offers fantastic Hungarian



Partridge hunting and the nearby Canyon Ferry Lake provides excellent waterfowl hunting for duck and geese. The ranch is located close enough to modern day conveniences yet offers the privacy that a premier big game hunting ranch requires. In addition to the hunting opportunities that this Montana ranch for sale offers, it is also within 15 minutes of the Missouri River. Live Water Properties, LLC represented the Buyer on the sale of this recreational ranch.

Sold in October, 2010 - Offering Price was \$995,000

Emigrant Peak Acreage - Paradise Valley, Montana

This 80-acre ranch enjoys a breathtaking view of Emigrant peak, the Paradise Valley and the surrounding mountains that must be seen to be believed. Private and secluded, yet with easy access to Livingston, Bozeman, Gardner and Yellowstone National Park make this a perfect fit for all types of outdoors men and women. Take a look and it will be agreed that this is one of the finest properties of its kind that Montana has to offer. Live Water Properties, LLC represented the Buyer on the sale of this Montana ranch.



Sold in August, 2010

Live Water News

Wyoming Tax Benefits

Written By: Jane Brown

Want to Reduce Your Taxes in One Easy Step without Waiting for Congress?? Now that I have your attention...the answer is easy. Own property in Wyoming and become a resident of our beautiful state or establish your business here! [Bloomberg Wealth Management](#) magazine has consistently rated Wyoming as the #1 Tax Friendly State in America for both individuals and corporations. The Wyoming State Legislature ranks at the top for protecting its citizens and businesses through fiscal restraint and asset protection laws according to the Tax Foundation.



Here is the short list for you to discuss with your personal tax advisor:

1. No State Income Tax on personal or corporate income.
2. No tax on Out-of-State Retirement Income
3. No State Inheritance tax or Estate Tax
4. No State Gift Tax
5. No State Excise taxes on gas or food
6. No Intangible Taxes on financial assets
7. No tax on the sale of real estate
8. No personal property tax on property held for personal use
9. No State Capital Gains tax
10. No tax on individual mineral interest
11. Dynasty Trusts are permitted to shelter assets from generation to generation
12. Lower Property Taxes based on the assessed value of the property
13. Wyoming Close LLC statute

Land Ownership in Wyoming can also offer significant reductions in federal and state income taxes through the strategic use of conservation easements while also protecting this valuable resource which we all cherish. We know you first came to Wyoming to enjoy our breathtaking mountains,

pristine streams, majestic forests, and world-class recreational and sporting opportunities. Now you know another great reason to stay. We look forward to discussing the many attributes of ranch ownership with you and your financial advisor.

New Listings

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 3,091 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.

Offering Price is \$8,000,000

Ol' Parker Place - Dubois, Wyoming

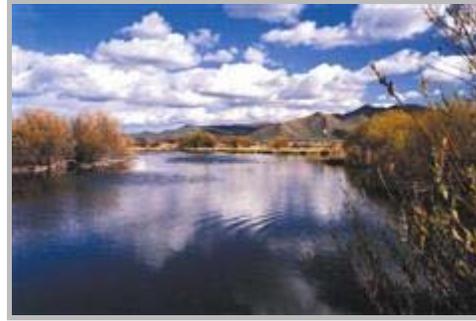
The Ol' Parker Place is a stunning 1,815-acre parcel located in the Dunoir Valley, on the verge of Dubois, Wyoming. The ranch is comprised of forested slopes dominated by spruce and aspens, along with stunning open meadows along the Wind River and the wide open valley floor. Bordered by public lands, this Wyoming ranch for sale provides an ideal habitat for elk, deer and moose to filter through the trees, graze in the meadows and drink from the Wind River. The Wind River Valley is nicknamed the "Valley of the Warm Winds" because of the Chinook winds that warm it during winter. Bisecting the ranch is the upper Wind, a free flowing natural river dominated by cutthroat trout; Ol' Parker Place controls $\frac{3}{4}$ of mile of excellent fishing for 12-16 inch trout and an occasional 18-inch bruiser. Additionally, there are endless fishing destinations within a short drive from the ranch, including the Buffalo Fork, the Snake River and all the streams in Grand Teton and Yellowstone National Parks. Located 6.5 miles from the charming mountain town of Dubois in Fremont County, Wyoming, the ranch is minutes from shopping, dining and the Antelope Hills Golf Course. Dubois is within 90 minutes of the resort community of Jackson Hole, which provides commercial air service and the world famous Jackson Hole Mountain Resort. The town of Riverton is a one-hour drive and also provides commercial air service. Tucked away in its own private valley, the 1,815-acre offering is a combination of alpine, riparian and sagebrush buttes with incredible fishing on the Wind River and fantastic mountain views.



Offering Price is \$4,500,000

Aubrey Spring Ranch - Sun Valley, Idaho

Situated 30 miles south of Sun Valley Resort amidst Idaho's finest year-round recreational area in the Silver Creek Basin is Aubrey Spring Ranch. The 285-acre ranch provides excellent sunset views of Marble Hill over the Lower Big Wood River Valley and abundant spring water resources present make it an ideal recreational ranch for the fly fisherman and waterfowl enthusiast. Rio Creek, a spring creek that feeds Loving Creek, runs through the northern tip of the ranch for just over a half mile. Daylight hosts many sporting and outdoor pastimes and with the proximity of Sun Valley Resort, evenings could be filled with world-class dining and a wide range of cultural activities. The main home lies on the banks of Loving Creek providing private views of the creek and surrounding mountains. The home is approximately 2,000 sqft in size and was built in 1989. It features 3 bedrooms, 2 bathrooms, a gourmet kitchen, and an inviting living room with a wood-burning fireplace opening to the deck. Upland bird species such as Hungarian partridge, Chukar partridge and Ring-Necked pheasant are abundant in the valley and surrounding hills and on the ranch from time to time. Superb upland hunting is found on public ground within a half hour of the ranch. A rare ownership opportunity in the heart of the Silver Creek Basin, this premium ranch provides ideal amenities to position the fly fishing angler and waterfowl enthusiast exceptionally well for the utmost recreational lifestyle.



Offering Price is \$3,500,000

Neeley Farm - Newdale, Idaho

The Neeley Farm is comprised of 1,563± deeded acres located in Madison County, Idaho, west of the town of Teton and east of the town of Newdale with access to the ranch via Highway 33. The resort towns of Driggs, Idaho (30 minutes) and Jackson Hole, Wyoming (1 hour 15 minutes) provide necessary conveniences. Traditionally this ranch has been dry farmed for wheat, barley and seed potato with approximately 1,470 acres in production currently. These productive acres are also some of the most scenic in the area with expansive views of Grand Teton National Park to the east along with Teton Canyon and Canyon Creek views. The western border lies adjacent to Bureau of Reclamation lands with direct access to over 2.75 miles of Canyon Creek. On the northern border lies Bureau of Reclamation lands with direct access and views of over 1.8 miles Teton Canyon. Both Canyon Creek and Teton River have limited access to the public due to privately held lands in the area. In turn these stretches of river and creek see little pressure overall. The fishing can be quite good with sizable numbers of rainbow and cutthroat trout. Improvements on the Neeley Ranch include a modest farm house of approximately 2,000 sqft and numerous outbuildings including a horse barn, calving shed and two modern steel buildings. This ranch represents a good mixture of recreational opportunities and an income-producing agricultural operation. This farm sold for \$7,200,000 in 2006 and at that time was considered to be a high quality land investment, especially due to development pressures from both Madison County and the adjacent Teton County, Idaho, causing an increase in regional land values.



Offering Price is \$3,126,000

Clearwater Lodge - Fall River Mills, California

Nestled in a canyon along the Pit River in the heart of the west coast's best fly fishing, in a hidden corner of northeastern California, is the Clearwater Lodge. This picturesque western fly fishing lodge on 43 acres offers several



accommodations for family and friends and has historical flair. Choose from the main Lodge, Annex or one of several charming cabins. Connected to the Lodge by a portico, the Annex provides European-style lodging with six single bedrooms and two large shared baths. The Annex's spacious sitting room features a natural rock fireplace and is perfect for gathering with friends to share golf stories and fishing encounters. The Lodge offers seven comfortable bedrooms in the main building, each featuring queen bed and private bath. Fly fishing prints decorate the walls in the Lodge, and featured in the rooms are antiques and Oriental rugs. Clearwater Lodge is located in the fabled "Intermountain Area" between the breathtaking peaks of Mt. Lassen and Mt. Shasta. Fishing is unparalleled, with convenient proximity to the Fall, Hat, McCloud and Lower Sacramento Rivers. River canyons cut the land, and there is water everywhere, in springs, creeks, lakes and rivers. This California ranch for sale presents an excellent opportunity to continue the rich tradition of a successful, seasonal business, including real estate, personal property and inventory. The Lodge and land are a full-service fly fishing destination offering dining, accommodations, guiding and instruction on northeastern California's five great wild trout rivers and spring-fed stillwaters.

Offering Price is \$1,999,000

Martineau Farm - Newdale, Idaho

The Martineau Farm is located in Madison County, Idaho, just west of the town of Teton and east of the town of Newdale. The farm has year-round access via Highway 33, which runs direct to the resort towns of Driggs, Idaho (30 minutes) and then east to Jackson Hole, Wyoming (1 hour 15 minutes). The farm is currently being rested in the Conservation Reserve Program (CRP) with the CRP contract running through September 2012 and paying \$47,535 annually. The highest and best use until that time would be a wheat/barley farm or an extension of the existing CRP contract. It should be noted, that this farm sold for \$3,000,000 in 2006 and was at that time seen as a high quality land investment with the development pressures from both Madison County and the adjacent Teton County, Idaho, causing an increase in the regional land values.



Offering Price is \$1,440,000

Sawmill Lodge - Dubois, Wyoming

Situated on 7 acres in the Warm Springs Mountain Subdivision in Fremont County, Wyoming, the Sawmill Lodge provides stunning views of the Absaroka Mountain Range and Ramshorn Peak. Located 10 miles from the western community of Dubois and 4 miles off Highway 26, year-round access is provided by the county maintained Union Pass Road. With direct access to the famed Continental Divide Snowmobile Trail, the Sawmill Lodge has been a favorite of snowmobilers for years. "A touch of class on Union Pass" is the slogan used by the Sawmill Lodge to denote its operating demeanor. This elegantly remodeled lodge consists of three levels and includes a very welcoming and spacious entry, lounge area and large dining room. The wrap-around deck exposes expansive mountain views and joins an outdoor barbeque solarium. The lodge was redesigned with attention to detail and workmanship. The electrical and plumbing have been upgraded or completely replaced and the appliances are top of the line. The accommodations are housed in a separate 2,468 sqft structure with 6 units and an excellent view of Ramshorn Peak. Lodging consists of 4 single-level rooms and 2 two-story suites. Each unit has its own private deck and tremendous views. Totally remodeled with new log siding and metal roofing, the units have a new carpet, gas log stoves and ceramic bathrooms with jetted tubs. The Sawmill Lodge is true turnkey operation for the perfect four-season family or corporate retreat.



Offering Price is \$1,200,000

Baker Springs Fishing Estate - Manhattan, Montana

This 20-acre lot is located in Baker Springs, a one-of-a-kind exclusive fly fishing community created by and for the passionate angler. Located in Manhattan, Montana, twenty minutes west of Bozeman, Baker Springs sits at the heart of Montana's fly fishing activity. The unique 11-residence fishing neighborhood encompasses spectacular scenery, close proximity to town and unsurpassed fly fishing. It includes more than 200 acres of common area and offers full fishing access to Baker Springs property owners, including the Gallatin River, Baker Creek, Trout Creek, Baker Spring Creek and four stocked trout ponds. It is a short drive to some of the finest trout rivers in the country, including the Madison, Jefferson, Yellowstone and Missouri Rivers. With Big Sky and Bridger Bowl Ski Areas and Yellowstone National Park down the road, Baker Springs is the ideal home base for all of your wild and peaceful Montana sporting adventures.



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Offering Price is \$545,000

Price Reductions

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.



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17% Off! - New Offering Price is \$2.5M

Charles Kuralt Wetlands & Wildlife Sanctuary - Twin Bridges, Montana

With stunning river overlooks, rolling hill venues and serene views of river and lower wetlands, The Charles Kuralt Wetlands & Wildlife Sanctuary is a scenic and untouched piece of Montana. Located 11 miles southwest of Twin Bridges in Madison County, this 110-acre sanctuary is comprised of meadows, brushy river bottom, cottonwood groves and an expansive bluff. Twin Bridges provides local conveniences while key amenities, including commercial air service, are available 50 miles north in Butte. The Charles Kuralt Wetlands &



Wildlife Sanctuary boasts approximately three-quarters of a mile on the lower Big Hole River, one of Montana's best spots for wild trout fishing. Rainbow, brown, cutthroat and brook trout call this river home. The Sanctuary includes the historic Pageville Schoolhouse with an immaculately restored exterior and a renovated teak and walnut interior functions as a one-bedroom guest home. Two fishing cabins accommodate two people each and a hand-hewn log cabin built in 1986 nestles on the bank of the Big Hole. Wildlife is abundant with moose, Whitetail and Mule deer, Bald and Golden eagles, wild turkey and Hungarian partridge. Migratory birds include Sandhill Cranes, White Pelicans and Western Tanagers. The Charles Kuralt Wetlands & Wildlife Sanctuary is the perfect retreat for one looking to relax in true Montana splendor, fish blue-ribbon trout waters and view fantastic wildlife.

25% Off! - New Offering Price is \$1.725M

Crossed Sabres Guest Ranch - Cody, Wyoming

Established in 1898 as a stagecoach stop between Cody and Yellowstone Park, Crossed Sabres Guest Ranch was converted into one of the West's first dude ranches in 1907. Located on 19 acres of leased National Forest Service land and 7 miles from the east entrance of Yellowstone National Park, the Crossed Sabres Guest Ranch is ideally situated for a Wyoming dude ranch operation. Being in the heart of the Shoshone National Forest with Absaroka and Washakie Wilderness surrounding the property, this mountain ranch offers unparalleled riding, fishing and backcountry adventures. Live water includes Libby Creek, which runs through the property and the nearby Gold Medal fishery of the North Fork of the Shoshone River. In 2007 and 2008, Crossed Sabres was fully renovated with the completion of a new lodge, upgrades on all 19 guest cabins, new water system and electrical improvements. With updates, lodging, vehicles and industrial laundry facility, the Crossed Sabres Ranch is the ideal turn-key operation.



34% Off! - New Offering Price is \$1.65M

Gallatin Reserve - Bozeman, Montana

With its half-mile of East Gallatin River frontage, peaceful seclusion, great fishing, abundant wildlife, and convenience to Bozeman—the 67.88-acre Gallatin Reserve is a rare piece of Gallatin Valley dream property. Bald eagles, sandhill cranes, wild turkeys, hawks, deer and pheasants are plentiful, and waterfowl are constantly moving up and down the river. Gallatin Reserve's seclusion is created by the East Gallatin River and stands of mature cottonwoods on one side, a reclaimed railroad berm planted with spruce trees on the other side, and more spruce trees plus private, large-acreage lands to the northwest. The acres that are not wetland, river corridor, and wildlife habitat are freshly planted into alfalfa and native grasses for hay production, horse pasture, and additional wildlife benefits. The half-mile of Gallatin River on the property holds large brown trout and rainbows in a classic riffle, run, and pool fishery. Fish average twelve to sixteen inches, with trophies hitting up to ten pounds. Hungarian partridge are common on the property as well, and waterfowling for ducks and geese is superb. Also, hunters can use a bow or shotgun when hunting for trophy whitetails. An approved and installed septic system and new graveled driveway make this spot ready to build your dream home by the river. There are currently no other parcels available with this much river and privacy so close to the conveniences of Bozeman.



16% Off! - New Offering Price is \$1.6M

[BACK TO TOP](#)



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