

Live Water Properties Newsletter - Summer 2007

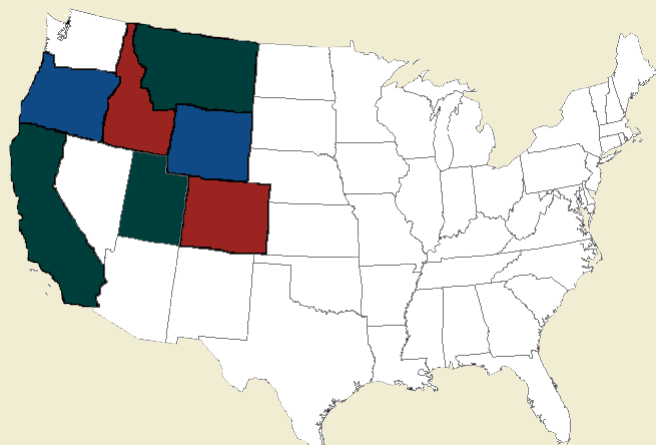


Puzzleface Ranch - Jackson Hole, WY

OUTSTANDING ROCKY MOUNTAIN LIVING

Live Water Represents Buyers and Sellers Across the West

With our home office in Jackson Hole, new location in Bozeman and soon to open office in Teton Valley - Driggs, Live Water Properties is a well-known brokerage powerhouse in **Wyoming, Montana and Idaho**. But did you know that Live Water is able to represent both buyers and sellers across the Rocky Mountain West? Additionally we are licensed and ready to provide service to potential and current clients in **Colorado, California, Oregon and Utah**. With outstanding agents that are well-traveled and educated in these areas, whether it be for business research or to track down the best trout streams, Live Water is ready to take care of your real estate needs, in more than just our own backyard. Call one of our offices to help you find the ideal Idaho trout retreat, spectacular Colorado ski getaway, pristine California beachfront ranch or peaceful Oregon treed haven.



Wyoming - The Most Tax Friendly State

Wyoming is highly regarded as a fantastic place to live because of its incredible scenery, abundant recreational opportunities and welcoming residents. In financial matters, it also provides some of the greatest tax benefits which are advantageous for families, second homeowners and retirees alike. These include:

No income tax

No inheritance tax

No gift tax

No franchise tax

No excise tax

No business and occupation tax

Low property taxes (in comparison to many places in the United States)

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Live Water News

Live Water Supports Atlanta Children's Charities

Atlanta Charity Clays, an affiliate fund of the Greater Atlanta Community Foundation, produces an annual event for shooting and field sports enthusiasts, from which proceeds are donated to selected children's charities. This multi-day event incorporates varied activities related to field shooting sports and associated sporting pursuits as well as a silent auction. Since its inception in 1991, this fundraiser has contributed over \$2.5 million dollars to benefit the youth of Atlanta. This April, Live Water co-owner Alex Maher participated on the Hennessy Land Rover team in the three-day event and LWP donated a guided fishing trip in the Jackson Hole area, which sold for full price at the silent auction. We are privileged to take part in such a worthwhile event.



Pictured: Andrew Davis, Mike Fitzgerald Jr. of Frontiers Travel, Alex Maher and Mark Hennessy

For more information or to find out how you can get involved, please go to www.atlantacharityclays.org

New Members to the Live Water Team



John Mizhir

Associate Broker - Jackson Hole

John Mizhir grew up in New England enjoying a variety of outdoor sports, including skiing, fishing and hunting. He received his B.S. in Biology from St. Michael's College, located in Colchester, Vermont, and attended law school at the University of San Diego. During college, John spent a semester studying marine biology in the Turks & Caicos Islands where he undertook an extensive research project on the sustainability of local fish populations. In law school, that experience enabled him to land a law clerk position with the National Oceanic and Atmospheric Administration (NOAA), where he assisted in enforcing violations of the Magnuson-Stevens Fishery Conservation and Management Act and the Endangered Species Act. During his ten-year career as an attorney, John Mizhir worked for nationally recognized law firms such as Fish & Richardson and Cooley Godward, but he also had his own firm and

worked as in-house counsel for several companies, including a privately-held commercial real estate loan company and a real estate investment and development company. After John became a partner in CRG Construction, based in Teton Valley, it became apparent to him, he wanted to pursue a full-time career in real estate while enjoying the outdoor lifestyle. As an Associate Broker with Live Water, John Mizhir's first hand experience in real estate and complex business transactions coupled with his hard-work ethic and enthusiasm for the outdoors make him especially suited to assist sophisticated clients with all their needs. Contact John by email at john@livewaterproperties.com or call the Jackson office at 307.734.6100.

Rachel Stockwell

Administrator - Bozeman

Rachel Stockwell was raised on the southern coast of Rhode Island as well as in the White Mountains of New Hampshire. Growing up with two older brothers and an adventurous father, Rachel's eyes were opened early on to the worlds of skiing, hiking and camping in the beautiful region. She spent most of her childhood outdoors as well as traveling to South America, Europe and across North America. With this love of travel, the outdoors and experiencing new things, Rachel moved to Bozeman, Montana in late 2001. After completing her degree in Business Management at Montana State University, she knew she wanted to stay in the area forever. Rachel looks forward to sharing her love of the outdoors as well as her knowledge of the Bozeman area. Contact Rachel by email at rachel@livewaterproperties.com or call the Bozeman office at 406.586.6010.



Partner Information

Live Water Properties is Proud to Announce Affiliation with **Avcenter** Professional Aviation Services



Avcenter, Inc. has been consistently providing excellence in air charter service to clients in the Mountain West since 1979. With almost 30 years of experience, door-to-door executive service, 24-hour availability and an outstanding fleet, Avcenter has become the prime choice for discriminating travelers in the United States and Canada. Call Toll Free 1.800.350.0737.

Air Charter Advantage

By: Melvin Wagoner, Director of Operations/President of Avcenter, Inc.

Many have experienced the convenience, flexibility and security of traveling via private charter. Those who have realize the value this mode of travel brings when compared to flying on scheduled commercial airline service. Practically everyone who has flown commercial has a story.

The air charter industry strives to provide a high level of personalized service to the clients that travel on their aircrafts. The vast majority who travel via private air travel have enjoyed the convenience, security and discretion this mode of travel provides. Air charter has become the new first class.

How do you choose a charter operator?

Charter operators have been issued commercial air carrier authority from the Federal Aviation Administration (FAA) that allows them to 'hold out' to the general public in order to provide air transportation for compensation or hire. All charter operators are held to a higher standard than private operators in terms of insurance, maintenance, pilot training, pilot duty limitations and weather minimums. These standards are essentially equal those of any commercial airline. When you are flying with a properly certificated charter operator, you can have assurance that the operator meets the minimum standards as have been established by the FAA.

If you want to further investigate your charter provider, ask what their ARG/US or Wyvern rating is. Air Research Group/US and Wyvern are two competing entities that provide independent ratings for charter operators. The operators who subscribe to either one or both of these programs have demonstrated operating procedures and policies that exceed the minimum standards outlined by the FAA.

ARG/US rates charter providers as Silver, Gold or Platinum level operators. Silver level operators are doing the right things in terms of pilot training but may not have the years in business to have developed a statistically reliable safety record. Gold level operators exceed the minimum standards and have provided service for a period of time that allows for a solid statistical analysis of their safety record. Platinum level providers have all the history of the Gold level operators, have paid ARG/US to independently audit their operations and demonstrated that they utilize 'industry standard best practices' that well exceed the minimum standards outlined by the FAA. Wyvern has two levels of operator certification that essentially mirror the ARG/US Gold and Platinum levels. They are Wyvern Recommended and Wyvern Wingman, respectively.

Approximately 10% of charter operators have completed the ARG/US Platinum or Wyvern Wingman certifications while there are many great operators who qualify for ARG/US Gold and Wyvern Recommended levels. With such qualifications, these operators are able to provide tremendous service for your next trip. Avcenter is currently an ARG/US Gold level operator and is in the process of becoming certified ARG/US Platinum. We look forward to providing convenient and superior air travel for your next journey.

Melvin Wagoner has been a professional pilot flying air charters in the Rocky Mountain West for over 20 years and has accumulated over 12,000 hours flight time. As a principal owner in Avcenter for 12 years, he is a qualified voice in the air charter service. To discuss the various aspects of traveling via private aircraft, Melvin can be reached by phone at 208.234.2141 or 800.350.0737 or via email at mavcenter@aol.com

www.avcenter.com



Fishery Improvement

Stream Restoration

As with most things in life there is always room for improvement, and trout streams are not an exception. Whether it is to correct things that are affecting stream quality or enrich what is currently there, there are companies that specialize in improving your trout waters.

The way to better improve your fishery is through a process known as stream restoration. Stream restoration is returning an ecosystem to a close approximation of its condition prior to disturbance or neglect. The restoration process reestablishes the general structure, function, and dynamic behavior of the ecosystem. Structural enhancement can involve recreating the shape of the stream bank, size of the stream or increase water flow and often includes adding materials such as rock to harden the bank while an example of nonstructural enhancement is planting the riparian zone with vegetation. Stream repair can occur naturally if disturbances are removed, but this process could take many years to come to fruition.

Reasons for prompting a stream restoration or enhancement project can be from personal, financial or ecological motivation. For the angler, the obvious reason would be to improve the numbers and size of the fish. For the landowner thinking of selling a property, stream work will increase the monetary value of the property. But for us all, healthier trout streams positively affect their surroundings, fish populations and spawning practices, and longevity of the stream. It becomes a choice of ecological integrity – improve the land and waters so we, as well as future generations, can enjoy them. Return things to their original state or even leave them better than they were found.

There are many reasons that can lead to the need for stream enhancement or restoration. Just as every stream is different, so are the factors that affect each one. Some of the causes are natural, such as channels meandering over time, flooding, streams being too wide or narrow to support healthy fish populations or blockage caused by rocks or trees that hinder water flow. Others, like misplaced dams and chemicals in the water creating poor water quality and an unhealthy environment, can be caused by man. Erosion is often the result of cattle breaking down the banks of the streams as they graze.

In order to begin a stream improvement project, the body of water and surrounding area must be analyzed to identify what factors are causing the problems. An array of tests are performed, with everything from determining the amount of water flow and water temperature to identifying invertebrates (bugs) in the area and what man-made or natural hindrances are occurring. After the stream is evaluated, a project design and improvement plan



can be created. This is a collaborative effort and can include geologists, entomologists and biologists among others. A combination of experience and creativity is used to achieve the project design goal, sometimes using a little imagination along the way.

Joe Urbani, a pioneer and authority in the stream enhancement field, has completed projects across the country. Examples of his accomplishments are in Jackson Hole, Wyoming, at 3 Creek Ranch and Cody Creek Ranch. All three of the trout waters that run through these properties had different issues that were affecting them and their aquatic life and could be improved on. Man-made dams were constricting the water flow on Crane Creek and had to be removed. Spring Creek had naturally meandered and had to be placed back to the proper channel width while a fish ladder was built in Cody Creek to assist the trout populations in reaching new waters, increasing spawning thereby providing more recruitment of fish. The most amazing part of these enhancements is that they look like these aquatic systems have always been trophy trout waters with no outside assistance. Sod is in place, willows line the stream banks, trout cruise the premises. This is truly a testament to Urbani's incredible skill to leave things like you found them, just better.

Determining the success of the enhancement or restoration project lies in the result of the goals that were set to be achieved initially. Whether it is in producing larger fish, better flows, new vegetation, more spawning – results vary from stream to stream and goals from person to person. In the case of Spring Creek, the results can be seen from the "tightness on the line" – Urbani claims it is fishing better than ever.

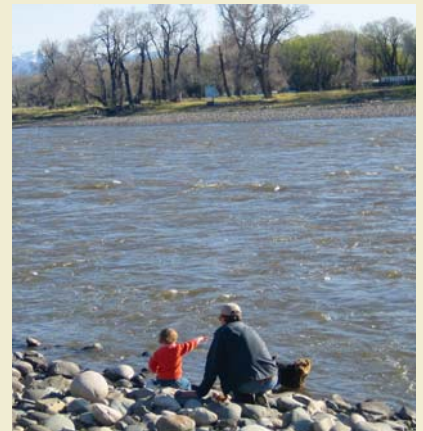
In the business of stream restoration and enhancement, experience and quality work are major factors. Joe Urbani is a trailblazer in the field with over 25 years of involvement in fisheries enhancement. His incredible work can be seen in finished projects across the United States. Joseph Urbani & Associates, Inc. is a recognized provider of habitat enhancement and reconstruction of stream, wetland and lake ecosystems that have been degraded by past land management practices, human development and/or erosion. Visit their website at www.urbanifisheries.com to learn more about Joe, the company and how they can assist in your stream enhancement.

Featured Property - New in Montana

Yellowstone Bend Ranch Big Timber, Montana



Welcome to Yellowstone Bend Ranch, a place to enjoy the splendor and recreation that Montana has to offer. Located in Sweet Grass County just outside of Big Timber, this area is known for its relaxed western culture and magnificent scenery. Totalling 3,600 acres, Yellowstone Bend Ranch is nearly six square miles of rolling grassland and features over one and a half miles of the famed Yellowstone River. There are 18 allotted homesites, with sizes ranging from 20 to 38 acres. The remaining 85% of the land will be permanently under conservation as a wildlife preserve and sustainable ranchland. Recreational opportunities are abundant with a cold water trout pond, equestrian facilities, sporting clays, upland bird and waterfowl hunting, mountain biking, thousands of protected acres and the ranch's highlight, wild trout angling on the Yellowstone River. The historic house and barn, which have been the centerpieces of the ranch since 1917, are currently under renovations by award-winning architects Fernau and Hartman. The restored house will be ideal for entertaining guests while the barn will accommodate the children's discovery center, fitness center, basketball court and general store. With views of the Absaroka Mountain Range and the Crazy Mountains, this is your idyllic setting to bring family and friends together on the banks of the Yellowstone. Homesite offering prices range from \$525,000 to \$675,000.



Featured Properties - NEW

Carlisle Ranch Bonneville County, Idaho

Obtain the privacy and seclusion provided by the sprawling landscape of the Carlisle Ranch. These 369 acres are located 10 minutes from the charming western town of Alpine, Wyoming, with the resort amenities of Jackson Hole only 45 minutes away. This valley countryside is composed of rolling acreage set among the foothills of the Caribou-Targhee National Forest, and exquisite views are provided by Black Mountain and the Wyoming Range. A small creek meanders through the ranch and there is excellent potential for pond creation and waterfowl refuge. Within a short distance from the property, world-class fishing is accessible on the Salt River while extensive recreational opportunities await in the thousands of acres of the nearby National Forest. With the secluded green landscape and snow-capped peaks, Carlisle Ranch exemplifies the reason this area is called "Little Switzerland". Offering price is \$3,850,000.



Rocky Ford Ranch Klamath County, Oregon

Comprised of approximately 1,700 deeded acres with over 9 miles of Winema National Forest border, Rocky Ford Ranch offers intimate seclusion and excellent dry-fly fishing on 2 miles of the Upper Williamson River. The ranch is an undisturbed haven located 1½ hours from Klamath Falls, Oregon and 2½ from Bend. Mainly native meadow and wetlands surrounded by vast stretches of ponderosa pine forests, this provides an ideal fishing hideaway. Fed by five springs, the Williamson River is crystal clear and provides solid fishing in all months for native rainbow trout as large as 30". Just a short distance from Rocky Ford, the Klamath Wildlife Refuge is home to over a million migratory waterfowl in the fall which offers prime duck hunting potential for neighboring ranches. A private sanctuary for the outdoorsman, there are three convenient homesites available to build your ideal retreat. Offering price is \$3,625,000.



Bitterroot River Overlook Florence, Montana

Accessibility, high-quality river access, and a stunning setting are the key features of the Bitterroot River Overlook. A five-minute drive from downtown Florence, Montana in the Bitterroot Valley, these 52 acres are located in the fastest growing region of Montana. Within a half-hour to downtown Missoula, amenities such as fine dining, a state university and commercial air service are well within reach. This property provides spectacular views over the famed Bitterroot River with over 900' of side channel frontage as well as access to the main stem of the river. The Bitterroot is an excellent river consisting of diverse water and quality hatches with cutthroat, brown, rainbow, and brook trout all found swimming its waters. Set atop a scenic bluff, the 4,619 sqft cedar-sided home provides residence and breathtaking views of the Bitterroot and Sapphire Mountain Ranges. Offering price is \$1,500,000.



Featured Properties - Wyoming

Opportunities Abound in Sublette County

Enjoy the western lifestyle on one of these three incredible ranches in Sublette County, Wyoming. All located in the Green River Basin, these properties are 10 minutes from Big Piney, 20 minutes from the county seat of Pinedale and an hour and a half from the resort town of Jackson Hole. This area is renowned for its outdoor recreation, wildlife, western ranches and spectacular wild trout fisheries. Surrounded by three mountain ranges – the Wind River, Gros Ventre and Wyoming – the horizons are dramatic while the pasture lands are serene. These are fantastic options for a buyer looking to own an operating cattle ranch, marvelous equestrian property, Wyoming wide open spaces or world-class trout waters.

Three Bar Ranch



Three Bar Ranch is a historic cattle ranch that truly offers a western lifestyle. Currently, the 1,435-acre ranch is managed as a cow/calf operation, running over 500 head. The improvements, natural surroundings and grazing leases on the ranch provide an excellent base for the ranch's livestock production. Improvements include livestock handling facilities, fencing, ranch manager's house and more. In addition, water features of Three Bar afford an opportunity to develop an exclusive trout fishing property. With over two miles of the legendary Green River running through the ranch, this is an incredible opportunity to enjoy a wild trout haven in a private setting. Offering price is \$3,500,000.

Wet Rock Ranch



With wide open spaces, New Fork River frontage and accessible location, Wet Rock Ranch is a fantastic property for the wrangler or angler. These 332 deeded acres are unimproved and border BLM lands on two sides, securing the sanctity and privacy of this recreational ranch. The natural beauty of this area is spectacular, and stunning mountain views are provided by the Wyoming, Gros Ventre and Wind River Ranges. The New Fork River, well-known for large brown trout, flows through Wet Rock for over a mile and a half – a key amenity for the passionate fisherman. Located 10 minutes from Big Piney, convenience is not an issue and the rugged western lifestyle and recreational opportunities of the area are preserved. Offering price is \$2,335,000.

Ross Butte Ranch



Ross Butte Ranch is comprised of 230 acres located 75 miles from the resort town of Jackson Hole and 25 miles from the western charm of Pinedale. This ranch has 1 ½ miles of brown, rainbow and cutthroat trout fishing on the New Fork River. Moose, deer, waterfowl, osprey and bald eagles are part of the ecosystem here. Ross Butte is a unique offering especially with the varied opportunities for an incoming landowner: horse facility, recreational fishing ranch, hunting retreat or a traditional livestock operation. All of these possibilities are filled with privacy yet open space. Possible conservation easement potential with corresponding tax savings, Ross Butte Ranch is poised as a special recreational treasure. Offering price is \$1,490,000.

Broker Specialists for Fly Fishing Ranches™

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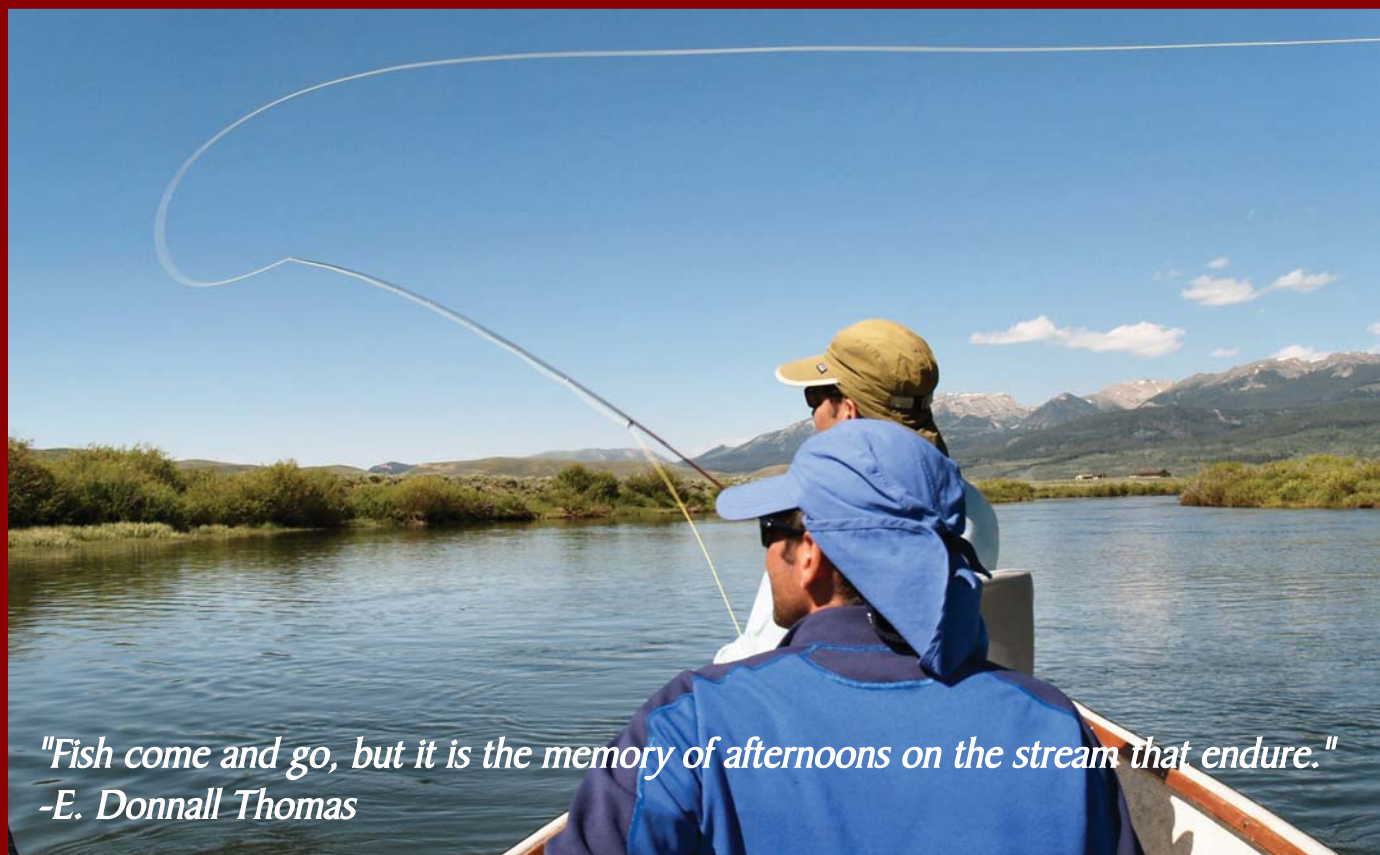
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Wyoming
Montana
Idaho
Colorado
California
Oregon
Utah



"Fish come and go, but it is the memory of afternoons on the stream that endure."
-E. Donnell Thomas

Live Water Inventory

Wyoming



Bar Cross Ranch

- ♦ Sublette County - Cora
- ♦ 11,078 deeded acres
- ♦ 3 miles New Fork River, 7 miles Willow Creek, ponds
- ♦ Certified organic beef
- ♦ Borders Willow Lake, BLM, State lands, National Forest
- ♦ Option to purchase additional 903 acres on Willow Creek
- ♦ \$38,800,000



Puzzleface Ranch

- ♦ Teton County - Jackson Hole
- ♦ 225 acres with Teton views
- ♦ Currently working horse ranch with facilities in place
- ♦ 6.5-acre wildlife pond
- ♦ Prime homesite locations
- ♦ \$25,000,000



Moulton Homestead

- ♦ Teton County - Jackson Hole
- ♦ 57 acres, 7.4-acre homesite building envelope
- ♦ 1/4 mile of Snake River & recently enhanced spring creek
- ♦ Healthy big game populations
- ♦ \$14,000,000



Photo by Joe Kiesecker

Twin Creek Ranch

- ♦ Fremont County - Lander
- ♦ 4,970.19 acres plus 11,700 acres of State & BLM lands
- ♦ 8 miles Twin Creek and Carr Reservoir access
- ♦ Incredible hunting paradise
- ♦ \$6,400,000



Three Bar Ranch

- ♦ Sublette County - Big Piney
- ♦ 90 minutes from Jackson Hole
- ♦ 1,435-acre cattle ranch that runs over 500 head
- ♦ Over 2 miles of Green River
- ♦ Resident & operational improv.
- ♦ \$3,500,000



Custom Home

Double L Ranch Club

- ♦ Star Valley - Alpine
- ♦ 5,200 sqft home, 5.22 acres
- ♦ 5BR, state-of-the-art appliances & hand-crafted fixtures
- ♦ Access to Double L amenities
- ♦ On the Salt River
- ♦ \$3,400,000

Custom Home



3 Creek Ranch

- ♦ Teton County - Jackson Hole
- ♦ 3,700 sqft, 4BR, .54 acres
- ♦ Large master suites, storage
- ♦ Landscaped for max. privacy
- ♦ Private trophy spring creeks
- ♦ Subzero & Wolf appliances
- ♦ \$3,200,000; Agent is part owner



Wild Horse Ranch

- ♦ Sublette County - Boulder
- ♦ 239 deeded acres
- ♦ 3/4 mile New Fork River
- ♦ Borders BLM and State lands
- ♦ Views of 2 mountain ranges
- ♦ Plentiful big game & waterfowl
- ♦ \$2,400,000



New

Wet Rock Ranch

- ♦ Sublette County - Big Piney
- ♦ 332 deeded acres
- ♦ Over 1.5 miles New Fork River for wild brown trout fishing
- ♦ Wide open spaces
- ♦ Two sides bordered by BLM
- ♦ \$2,335,000



Ross Butte Ranch

- ♦ Sublette County - Big Piney
- ♦ 230 private acres
- ♦ 1.5 miles New Fork River
- ♦ Excellent equestrian retreat
- ♦ Diverse wildlife populations
- ♦ 40 acres of hay meadow
- ♦ \$1,490,000



Homesite

3 Creek Ranch

- ♦ Teton County - Jackson Hole
- ♦ Half-acre corner homesite
- ♦ Overlooks Spring Creek
- ♦ Enormous Teton views
- ♦ Blue-ribbon trout streams, Rees Jones golf course, spa
- ♦ \$1,200,000; Agent is part owner



Tongue River Retreat

- ♦ Sheridan County - Ranchester
- ♦ 140 acres, 5BR home
- ♦ 1/4 mile Tongue River
- ♦ Bighorn Mountain views
- ♦ Sportsman's paradise
- ♦ \$985,000; co-listed with John Chase of Century 21



Homesites

Double L Ranch Club

- ♦ Star Valley - Alpine
- ♦ Borders National Forest
- ♦ Custom built homes
- ♦ Salt River & private pond fly fishing, equestrian facilities, common guest cabins & more
- ♦ Homesites begin at \$795,000

Live Water Inventory

Montana

New - Homesites



Yellowstone Bend Ranch

- Sweet Grass County - Big Timber
- 3,600 acres with 85% under conservation easement
- 18 homesites, 20 - 38 acres
- 1.5 miles Yellowstone River, sporting clays, common areas
- \$525,000 - 675,000

Homesite



Baker Springs

- Gallatin Valley - Manhattan
- 19.95 acres with building envelope, onsite Baker Creek
- Exclusive fishing community
- Access to 2.42 miles of private trout streams & four ponds
- \$750,000

New



Bitterroot River Overlook

- Bitterroot Valley - Florence
- 52 secluded acres
- 900' of Bitterroot River side channel & main stem access
- 4,619 sqft cedar-sided home
- Views of two mountain ranges
- \$1,500,000

Idaho

New



Carlisle Ranch

- Bonneville County - Alpine, WY
- 369 rolling acres
- Small onsite creek
- Close proximity to National Forest & Palisades Reservoir
- Fantastic mountain views
- \$3,850,000



Henry's Fork River Retreat

- Fremont County - Ashton
- 112 acres with Teton views
- 1/3 mile of Henry's Fork
- 84 acres of irrigated ground
- Bordering properties under conservation easement
- \$1,790,000



Broken Bar W Ranch

- Teton County - Driggs
- 140 acres bordered by lands under conservation easement
- 1/4 mile of Teton River & 3/4 mile of Dick Creek
- Homesites with Teton views
- \$3,500,000

Oregon

New



Rocky Ford Ranch

- Klamath County - Chiloquin
- 1,700 deeded acres
- 2 miles of Upper Williamson
- Borders National Forest
- Angling and waterfowl haven
- 3 allowed homesites
- \$3,625,000

Keep updated on the latest Live Water Properties listings

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to receive information on listing updates and other Live Water news