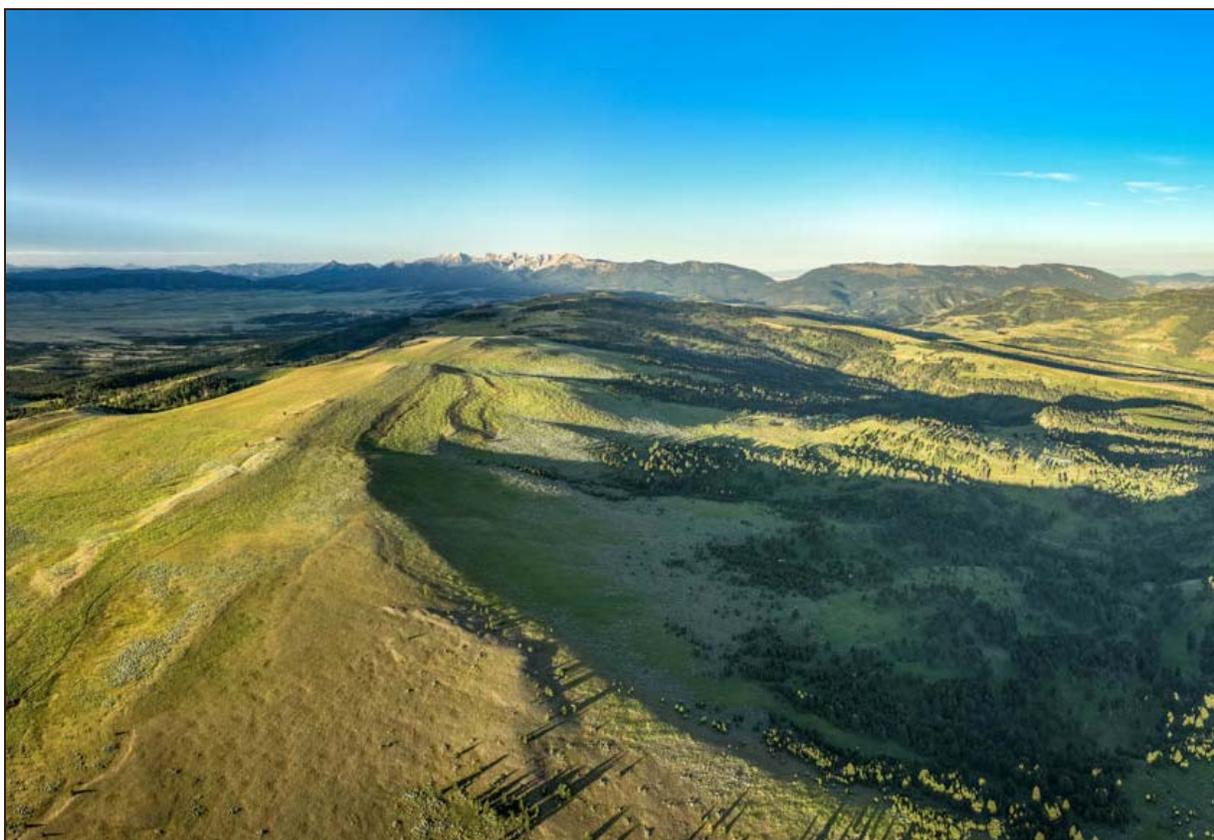




NORTH BRIDGER MOUNTAIN RANCH
WILSALL, MONTANA





NORTH BRIDGER MOUNTAIN RANCH
WILSALL, MONTANA

\$28,000,000 | 10,669± ACRES



LISTING AGENT: **WES OJA**

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Since 1946, Hall and Hall has specialized in serving the owners and prospective owners of quality rural real estate by providing mortgage loans, appraisals, land management, auction and brokerage services within a unique, integrated partnership structure.

Our business began by cultivating long-term relationships built upon personal service and expert counsel. We have continued to grow today by being client-focused and results-oriented—because while it all starts with the land, we know it ends with you.

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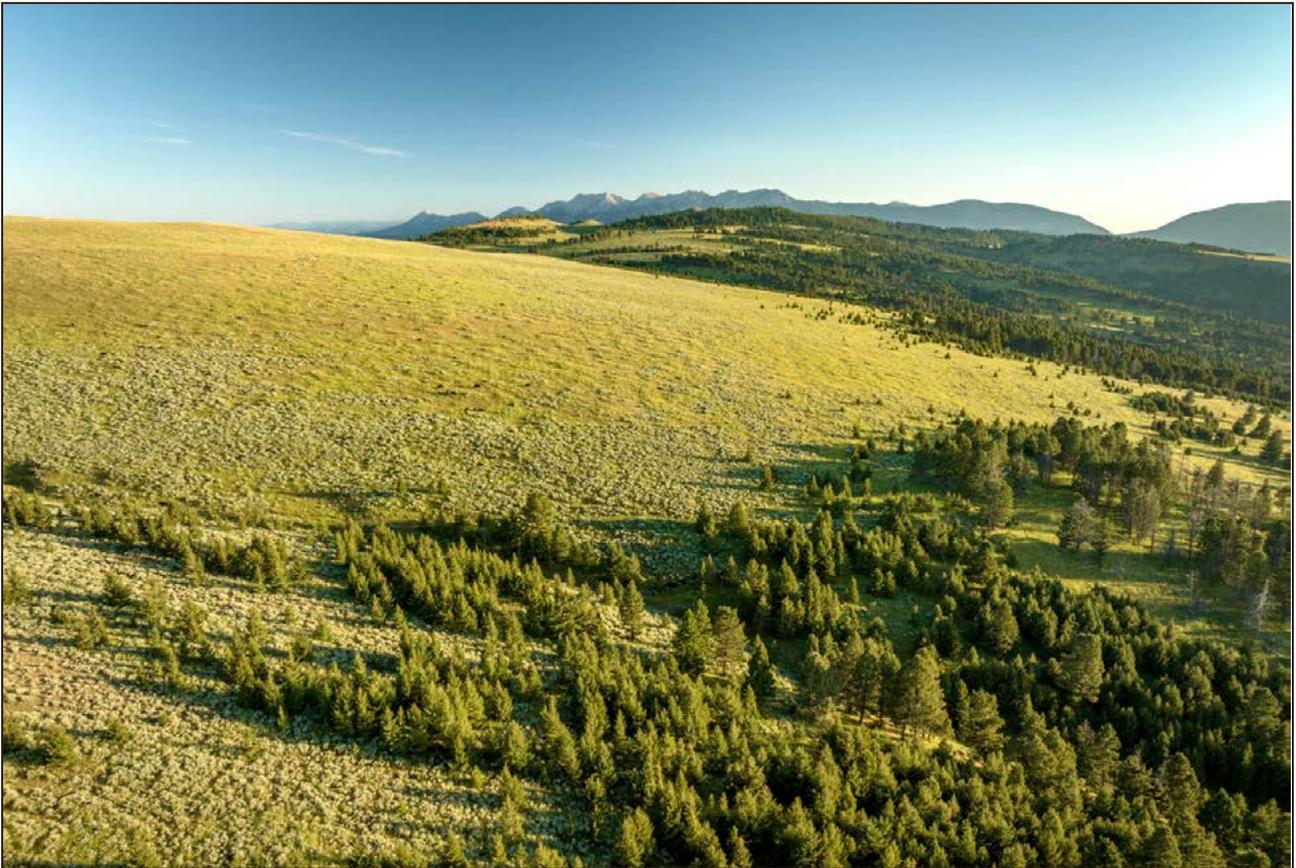


EXECUTIVE SUMMARY

The North Bridger Mountain Ranch represents the culmination of generations of excellent asset management. The grazing, timber, recreation, and hunting have been expertly managed for decades and it shows! The ranch which lies at the north end of the Bridger Mountain Range, is the headwaters of no less than four drainages. Truly an end-of-the-road mountain ranch situated on Elkhorn Ridge between the Shields River and Sixteen Mile Creek drainages, the 10,669± deeded acre ranch offers a significant landholding an hour from Bozeman, Montana.

LOCATION

The ranch is located in northeast Gallatin County, which is arguably the most sought-after county in Montana as it includes Bozeman. The ranch is 50 miles northeast of Bozeman, 45 miles north of Livingston, and less than 100 miles from the northern entrance to Yellowstone National Park. Bridger Bowl Ski Area (home of Montana's Cold Smoke) is a mere 25 miles to the south. Wilsall (population 250), lies 15 miles southeast of the ranch and is the closest town and home to basic services such as cafes, a general store, gas station and auto service, and the Shields Valley Grade School.



Livingston's Mission Field is a jet-capable 5,700-foot strip located 40 miles from the ranch. Bozeman Yellowstone International Airport in the Gallatin Valley is within an hour and fifteen minutes. This airport is the busiest in Montana with direct flights to and from 25 major airports.

Even though the ranch is conveniently located to these major centers, it offers unbeatable privacy, views of nine mountain ranges, and tremendous stargazing.





LOCALE

The North Bridger Mountain Ranch lies in reputable ranching country. The nearby and neighboring ranches are in most cases sizeable. To the south as one approaches Bozeman and Livingston, one gets into areas where there are smaller ranches but to the east, west, and north the ranches are large and tend to be tightly held. Wilsall to the south is the nearest small town and it presents as a ranching community. Despite its reasonable proximity to Bozeman and Livingston, North Bridger does enjoy those benefits while remaining in a strong ranching community.



GENERAL DESCRIPTION

The ranch operates on a total of 13,252+ acres. Historically, it has been utilized as the seasonal grazing unit of a large ranching operation. As such, the ranch is off the grid and has a two-room cow camp and a basic set of livestock facilities rather than traditional ranch headquarters. There are several great locations for the construction of an owner's home and headquarters. These spots would take advantage of the ranch's amazing views of multiple mountain ranges and its location at the headwaters of four major drainages.



The ranch was selectively logged more than 40 years ago, leaving a near perfect mosaic of native range, timber, dramatic topography, and small stream riparian corridors that perfectly suit wildlife as well as livestock. The current estimate of merchantable timber on the ranch stands at 4.7 million board feet, primarily Douglas fir.

With nearly 60 developed springs and four live creeks, naturally occurring water is prolific for both livestock and wildlife. There are no wells, pumps, or solar systems to monitor, just let gravity and Mother Nature do the work.

ACREAGE

10,669± deeded acres

1,280± acres of State of Montana leases

1,303± acres of BLM leases

13,252± total acres

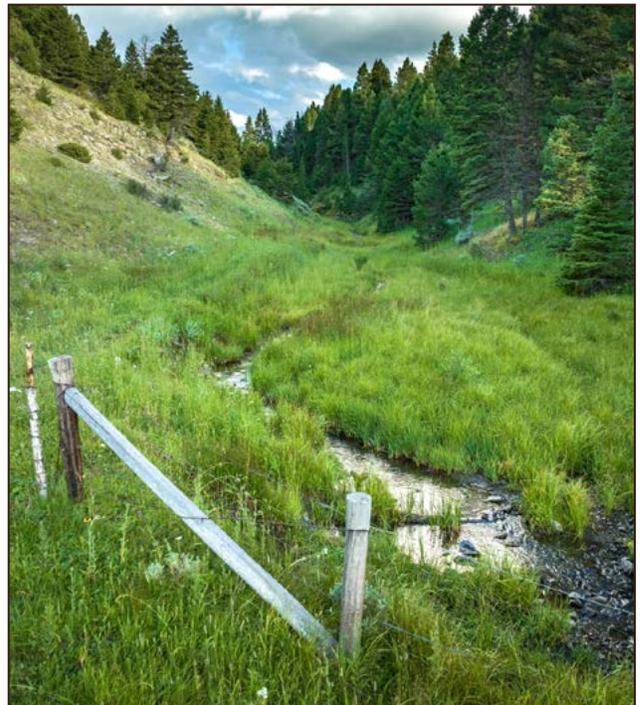


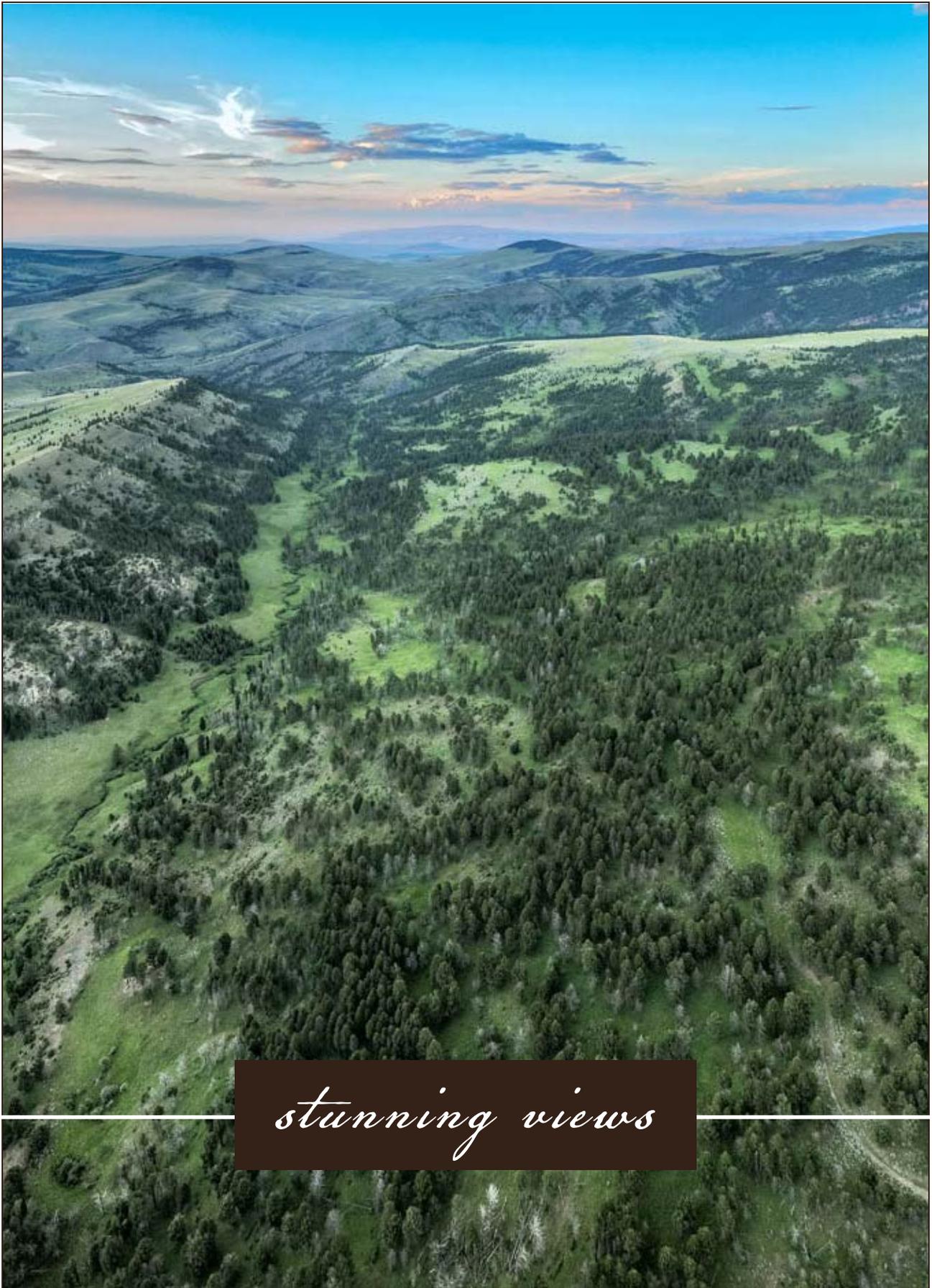
ACREAGE BREAKDOWN

Essentially all of the ranch is native range, mountain pasture, and timber.

IMPROVEMENTS

The ranch boasts 57 developed springs with water tanks, seldom does a ranch come on the market with better stock water than this. Key logging roads were installed on grade and have been well-maintained for years offering access to virtually all parts of the ranch. The ranch also has a previously mentioned off grid cow camp cabin and two basic sets of corrals.





stunning views

CLIMATE

Elevation on the ranch ranges from 5,570 feet on Sixteen Mile Creek to 7,430 feet on the upper end of Elkhorn Ridge. As such, expect summer highs in the upper 70s and winter lows in the single digits. Humidity is generally low, which tends to make temperature extremes less uncomfortable. Annual precipitation averages more than 20 inches, with the wettest months being May, June, and July – and significant winter moisture via snowfall.



CONSERVATION EASEMENTS

The ranch is not subject to a conservation easement, but certainly would be a welcome candidate for one.



GENERAL OPERATION

The ranch has been operated as a part of a larger ranch operation for nearly 50 years. Cattle come onto the ranch in early summer and stay until late fall or early winter. This is high mountain country that catches more snow and rain than most of the region. As a result, the quantity and quality of summer grazing does not vary as much as other areas. Under current operating conditions, the estimated carrying capacity is 4,400 Animal Unit Months (AUMs) per year. The sellers have expressed a desire to lease the grazing post-closing if a mutually beneficial agreement can be reached.

WATER RESOURCES

The ranch's western slopes feed water into the Middle Fork of Sixteen Mile Creek, which runs into the Missouri River near Toston. The ranch's eastern slopes feed water into the Shields River, which runs into the Yellowstone River east of Livingston. The spring thaw sends water west and east off of Elkhorn Ridge with the Yellowstone and the Missouri Rivers reconnecting 722 river miles downstream at Fort Union, North Dakota.



The Yellowstone River, which is the longest undammed river in the lower 48 states, is 35 miles from the ranch. The “Stone” is a tremendous trout fishery and enjoyable float for most of the year. The nearby Shields River offers excellent small stream trout fishing without the heavy traffic of other southwest Montana streams. Further south of the ranch in the famed Paradise Valley, one can also wade fish spring creeks all year long.



One would be hard pressed to find a Montana ranch that is within an hour or so of so many fishable rivers. It seems there is always a stream in fishable condition regardless of the season.

The ranch offers miles of live water via Bearskull, Timber, Coal, and Cottonwood Creeks. While these are not spring creek fisheries, they are certainly highly contributory to the overall beauty, enjoyment, and usefulness of the ranch.

The seller's family has spent the better part of two generations developing springs to complement the live water for the benefit of livestock and wildlife. The ranch boasts 57 developed springs that are piped into tanks.

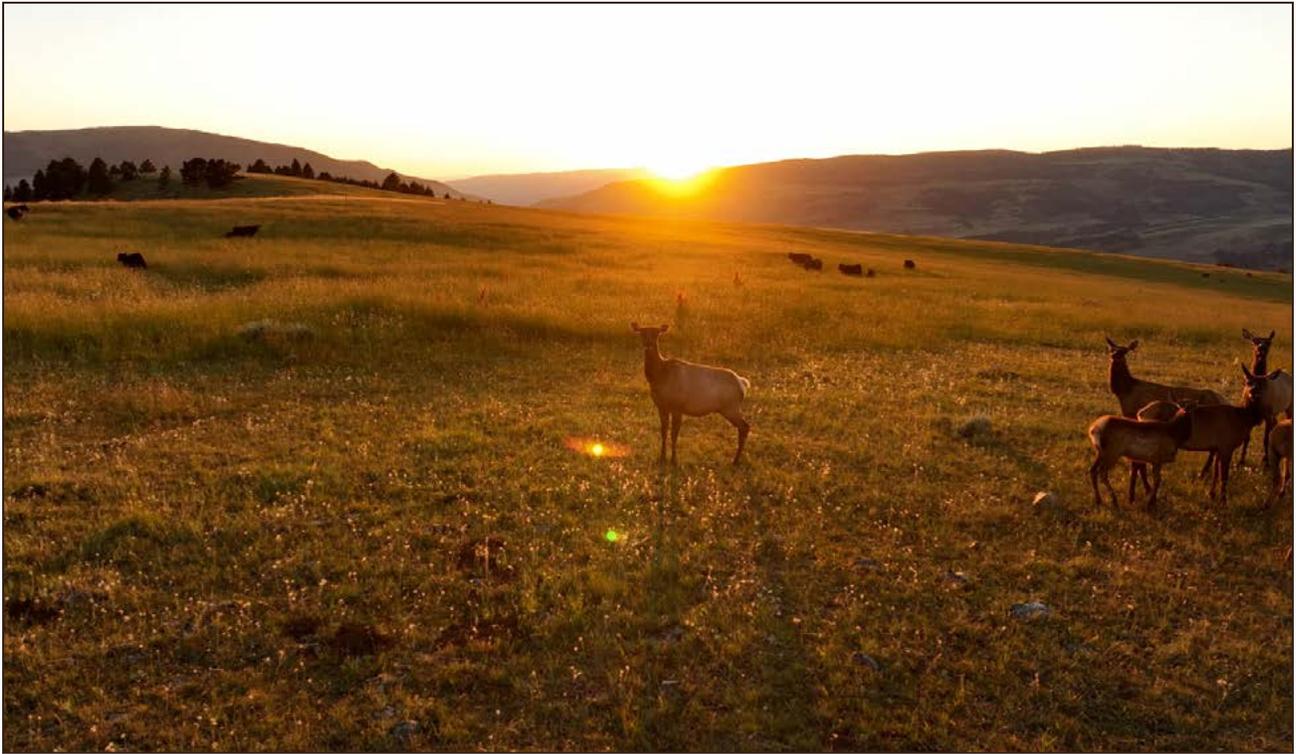


WILDLIFE RESOURCES

The North Bridger Mountain Ranch is an elk hunter's dream. The elk numbers are high and they are well dispersed throughout the ranch. If you want to see or hunt elk but never see another human, this ranch is the place to be. With the exception of the harshest part of winter, the elk stay on the ranch in large numbers.



In addition to high numbers of elk, the ranch is home to mule deer, moose, black bears, mountain lions, bobcats, upland gamebirds, and numerous other critters.



Montana boasts some of the longest hunting seasons in the United States, providing ample opportunity to enjoy the great outdoors. The ranch lies within Hunting District 393, which offers over-the-counter tags for archery and rifle hunting from early September through mid-December.

The recreational opportunities on the ranch and in the immediate area are significant. Whether you are a hunter, hiker, skier, snowmobiler, or looker, you will grow old before you experience everything that the ranch offers or that lies within 100 miles.

TIMBER RESOURCES

The ranch was selectively logged 40 years ago leaving a near-perfect balance of grazing and habitat for multiple species. The combination of topography, feed, cover, and water is as close to perfect as one can find for wildlife and livestock. This ranch exhibits generations of managing for multiple uses.



The merchantable timber on the ranch was recently estimated to be 4.7 million board feet, primarily Douglas fir.



HISTORY

The North Bridger Mountain Ranch represents a century and a half of the accumulation of homesteads and Northern Pacific Railroad lands granted on July 2, 1864. Most of the area was homesteaded between 1906 and 1920.

The ranch has been used in its current state of seasonal livestock grazing, hunting, and outdoor recreation for the better part of 50 years. Past logging and stock water development were well-planned and well-executed. Those improvements are true enhancements to what is already a great ranch.

WATER RIGHTS

The ranch has filed 69 water rights with the Montana Department of Natural Resources and Conservation. All of the filed water rights are stock water rights, consisting of developed water, running water, and natural ponds.

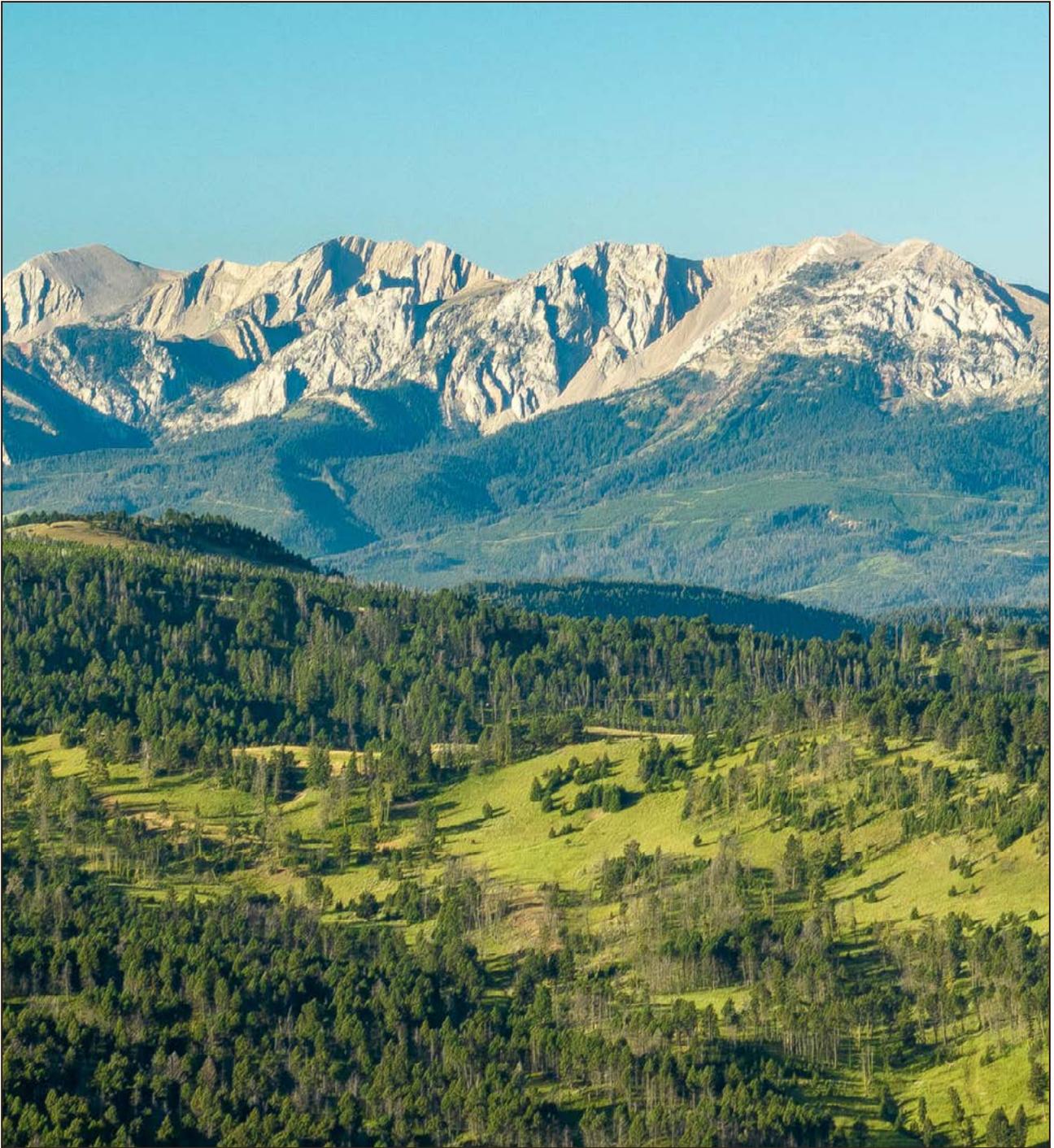


TAXES

The annual estimated taxes are \$8,852.73 based upon past years.

MINERAL RIGHTS

The sellers are retaining all mineral and royalty rights.



BROKER'S COMMENT

It is not often that a ranch of this size and quality comes on the market in arguably the most sought-after county in Montana. The ranch offers true privacy, views of nine mountain ranges, and more wild game than one can count. Yet is within easy striking distance of the cultural hub of Bozeman, America's first National Park, and a plethora of all-season outdoor activities. If you raise beef by the pound and you want unbelievable hunting experiences plus giant views of the Big Sky Country, this ranch is for you.



Click on map above for link to MapRight map of property.

PRICE

\$28,000,000

TERMS

Cash at closing.



NOTICE: Offering is subject to errors, omissions, prior sale, change or withdrawal without notice, and approval of purchase by owner. Information regarding land classifications, acreages, building measurements, carrying capacities, potential profits, etc., are intended only as general guidelines and have been provided by sources deemed reliable, but whose accuracy we cannot guarantee. Prospective buyers should verify all information to their satisfaction. Prospective buyers should also be aware that the photographs in this brochure may have been digitally enhanced.

ADDITIONAL SERVICES OFFERED BY HALL AND HALL

- 1. MANAGEMENT SERVICES** – Hall and Hall’s Management Division has a very clear mission—to represent the owner and to ensure that his or her experience is a positive one. Services are customized to suit the owner’s needs. They often begin with the recruiting and hiring of a suitable ranch manager or caretaker and are followed by the development of a management or operating plan along with appropriate budgets. Ongoing services include bill paying, ranch oversight, and consulting services as needed. Even the most sophisticated and experienced ranch owners appreciate the value of a management firm representing them and providing advice on local area practices and costs. [Jerome Chvilicek](#), [Dan Bergstrom](#) at (406) 656-7500, or [Jim Fryer](#) at (406) 587-3090 are available to describe and discuss these services in detail and welcome your call.
- 2. RESOURCE ENHANCEMENT SERVICES** – Increasingly the value of a ranch is measured by the quality of each and every one of its resources. Coincidentally, the enhancement of a ranch’s resources also increases the pleasure that one derives from the ownership of a ranch. Our management services have included the assessment of everything from wildlife habitat to bird habitat to water resources and fisheries and the subsequent oversight of the process involved with the enhancement of these resources. [Jerome Chvilicek](#), [Dan Bergstrom](#) at (406) 656-7500, or [Jim Fryer](#) at (406) 587-3090 are available to describe and discuss these services in detail and welcome your call.
- 3. AUCTIONS** - Hall and Hall Auctions offer “Another Solution” to create liquidity for the owners of Investment-Quality Rural Real Estate. Our auction team has experience in marketing farmland, ranchland, timberland and recreational properties throughout the nation. Extreme attention to detail and complete transparency coupled with Hall and Hall’s “Rolodex” of more than 40,000 targeted owners and buyers of rural real estate help assure that there are multiple bidders at each auction. In addition, the unique Hall and Hall partnership model creates a teamwork approach that helps to assure that we realize true market value on auction day. For more information on our auction services contact [Scott Shuman](#) at (800) 829-8747.
- 4. APPRAISALS** - Staying abreast of ancillary market influences in ever-changing economic conditions requires a broad professional network to tap into. Finding an appraiser who not only understands the numbers but also the differences in value from one area to another is a critical part of making an informed decision. The appraisal team at Hall and Hall, formed entirely of Accredited Members of the American Society of Farm Managers and Rural Appraisers (ASFMRA), has that critical network of brokers and lending professionals. This professional network coupled with diverse experience across multiple regions and market segments allows our appraisal team to deliver a quality product in a reasonable timeframe. [J.T. Holt](#) at (806) 698-6882 is available to describe and discuss these services in detail and welcomes your call.
- 5. SPECIALIZED LENDING** - Since 1946 Hall and Hall has created a legacy by efficiently providing capital to landowners. In addition to traditional farm and ranch loans, we specialize in understanding the unique aspects of placing loans on ranches where value may be influenced by recreational features, location and improvements and repayment may come from outside sources. Our extensive experience and efficient processing allows us to quickly tell you whether we can provide the required financing.

Competitive Pricing | Flexible Terms | Efficient Processing

[Tina Hamm](#) or [Scott Moran](#) • (406) 656-7500

[Monte Lyons](#) • (806) 438-0582

[J.T. Holt](#) or [Alex Leamon](#) • (806) 698-6882

UNDERSTANDING WHOM REAL ESTATE AGENTS REPRESENT

Montana law requires that BUYER's and SELLER's be advised about the different types of agency relationships available to them (MCA § 37-51-102 & 37-51-321). A real estate agent is qualified to advise only on real estate matters. As the client or as the customer, please be advised that you have the option of hiring outside professional services on your own behalf (legal and tax counsel, home or building inspectors, accountant, environmental inspectors, range management or agricultural advisors, etc.) at any time during the course of a transaction to obtain additional information to make an informed decision. Each and every agent has obligations to each other party to a transaction no matter whom the agent represents. The various relationships are as follows:

SELLER's Agent: exclusively represents the SELLER (or landlord). This agency relationship is created when a listing is signed by a SELLER/owner and a real estate licensee. The SELLER's agent represents the SELLER only, and works toward securing an offer in the best interest of the SELLER. The SELLER agent still has obligations to the BUYER as enumerated herein.

BUYER's Agent: exclusively represents the BUYER (or tenant). This agency relationship is created when a BUYER signs a written BUYER-broker agreement with a real estate licensee. The BUYER agent represents the BUYER only, and works towards securing a transaction under the terms and conditions established by the BUYER and in the best interest of the BUYER. The BUYER agent has obligations to the SELLER as enumerated herein.

Dual Agent: does not represent the interests of either the BUYER or SELLER exclusively. This agency relationship is created when an agent is the SELLER's agent (or subagent) and enters into a BUYER-broker agreement with the BUYER. This relationship must receive full informed consent by all parties before a "dual-agency" relationship can exist. The "dual agent" does not work exclusively for the SELLER or the BUYER but works for both parties in securing a conclusion to the transaction. If you want an agent to represent you exclusively, do not sign the "Dual Agency" Disclosure and Consent" form.

Statutory Broker: is a licensee who assists one or more of the parties in a transaction, but does not represent any party as an agent. A licensee is presumed to be acting as a "statutory broker" unless they have entered into a listing agreement with the SELLER, a BUYER-broker agreement with the BUYER, or a dual agency agreement with all parties.

In-House SELLER Agent Designate: is a licensee designated by the broker- owner/ manager (of the real estate brokerage) to be the exclusive agent for the SELLER for a specific transaction in which the brokerage has the property listed and the BUYER is working directly through the same brokerage also. This agent may not act on behalf of any other member of the transaction and works for the benefit of the SELLER, but still is obligated to the BUYER as any SELLER's agent would be.

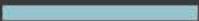
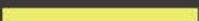
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Subagent: is an agent of the licensee already acting as an agent for either the SELLER or BUYER. A "SELLER agent" can offer "subagency" to an agent to act on his behalf to show the property and solicit offers from BUYER's. A "BUYER agent can offer "subagency" to an agent to act on his behalf to locate and secure certain property meeting the BUYER's criteria.

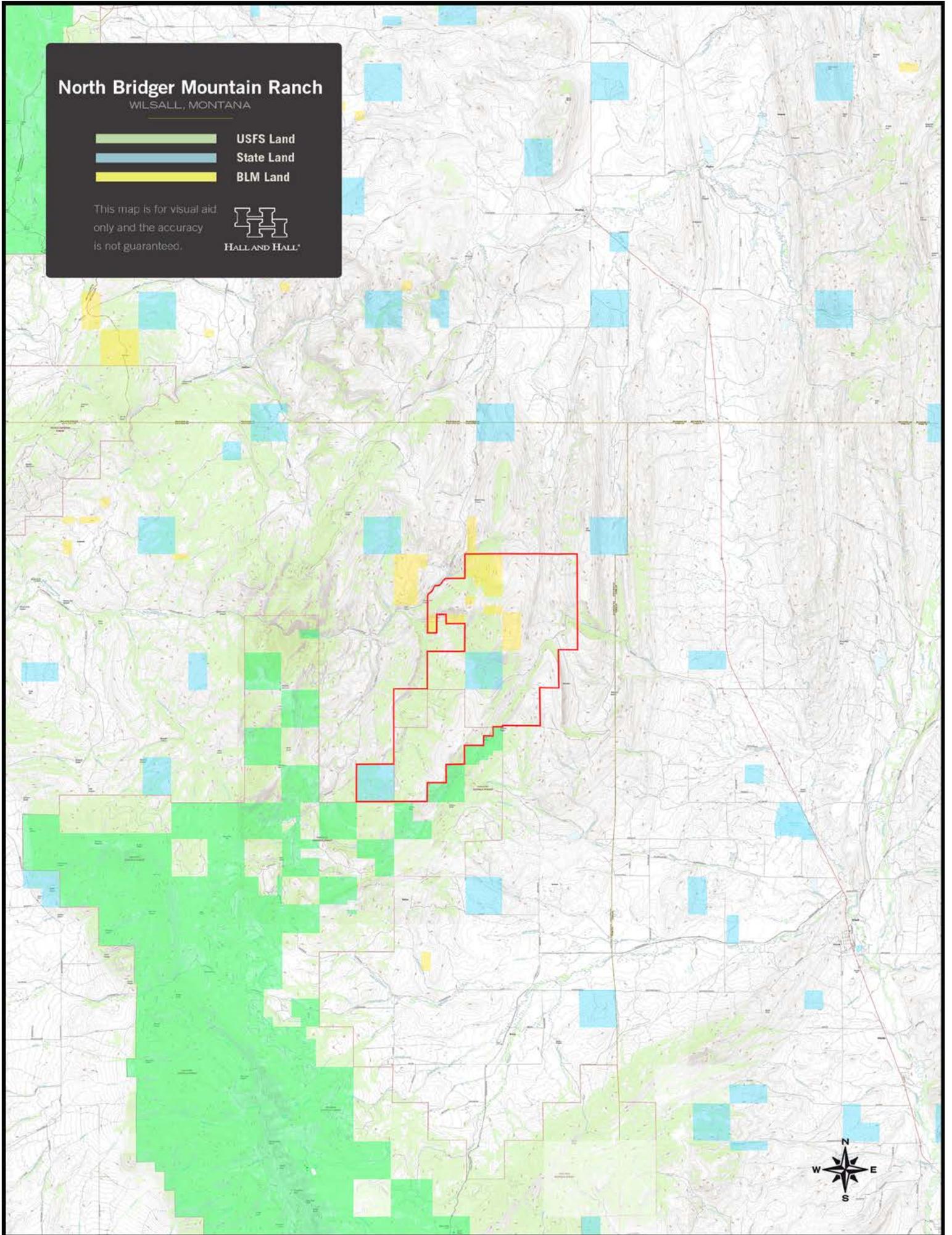
[Wes Oja](#) of Hall and Hall is the exclusive agent of the Seller.

North Bridger Mountain Ranch

WILSALL, MONTANA

-  USFS Land
-  State Land
-  BLM Land

This map is for visual aid only and the accuracy is not guaranteed.



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WILSALL, MONTANA

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