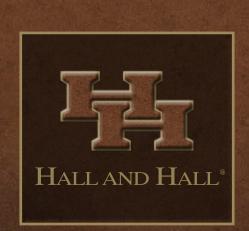
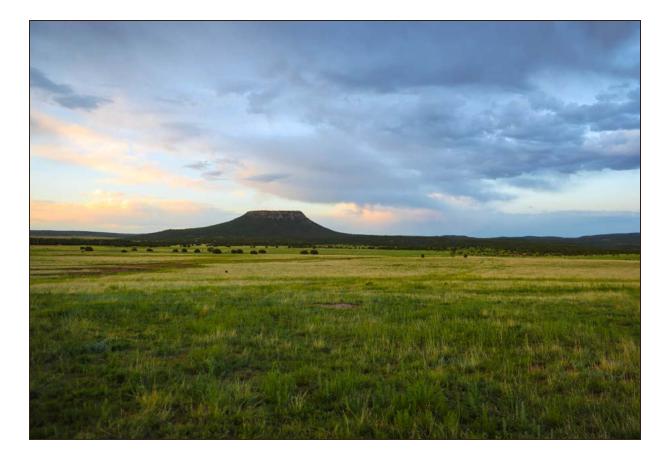


LAND OF ENCHANTMENT RANCH LAS VEGAS, NEW MEXICO





LAND OF ENCHANTMENT RANCH LAS VEGAS, NEW MEXICO

\$15,250,000 | 12,700± ACRES



LISTING AGENT: JEFF BUERGER

DENVER, COLORADO

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JEFF@HALLANDHALL.COM



TRUSTED by GENERATIONS, for GENERATIONS

Land... that's where it all begins. Whether it is ranch land or family retreats, working cattle ranches, plantations, farms, estancias, timber or recreational ranches for sale, it all starts with the land.

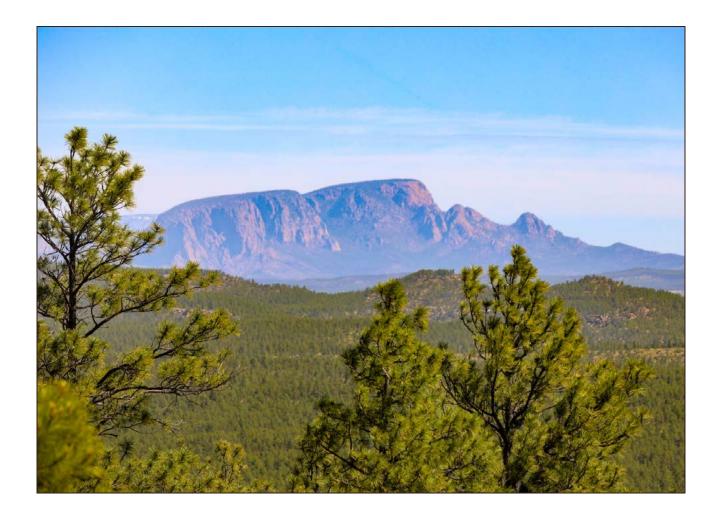
Since 1946, Hall and Hall has specialized in serving the owners and prospective owners of quality rural real estate by providing mortgage loans, appraisals, land management, auction and brokerage services within a unique, integrated partnership structure.

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.

WITH OFFICES IN:

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EATON, COLORADO	MISSOULA, MONTANA
STEAMBOAT SPRINGS, COLORADO	VALENTINE, NEBRASKA
SUN VALLEY, IDAHO	COLLEGE STATION, TEXAS
TETON VALLEY, IDAHO	LAREDO, TEXAS
HUTCHINSON, KANSAS	LUBBOCK, TEXAS
SHERIDAN, WYOMING	WEATHERFORD, TEXAS
BILLINGS, MONTANA	CHARLOTTESVILLE, VIRGINIA

SALES | AUCTIONS | FINANCE | MANAGEMENT

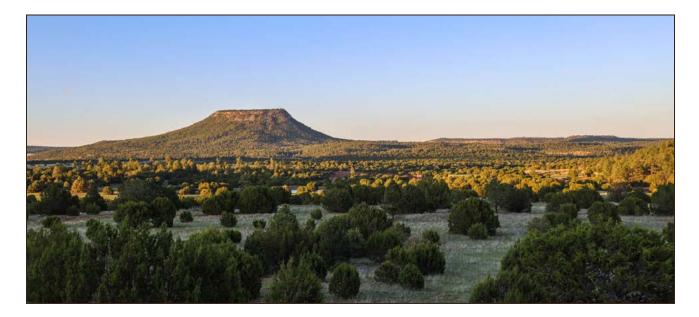


EXECUTIVE SUMMARY

Located just an hour's drive from Santa Fe, New Mexico, Land of Enchantment Ranch offers a stunning piece of land comprising 12,700± deeded acres near the small village of Tecolote, easily accessible from Interstate 25. Meticulously managed by the same ownership group and ranch managers since 1996, this ranch features migratory wildlife, abundant water enhancement work, and thoughtful forestry management, as well as boundless recreational opportunities. With plentiful pine forests, grassy meadows, and canyons throughout, this land is enchanting and captivating.

Part of this ranch's appeal is its location. It is exceptionally rare to find a contiguous, fully fenced ranch of this size so close to major metropolises. Santa Fe and Santa Fe Regional Airport are only an hour's drive from the property; Albuquerque and the Albuquerque International Sunport are merely two hours away. Santa Fe National Forest borders the ranch for nearly the entirety of its western boundary, providing immediate access to several hundred thousand acres of public land.

Current building improvements include a stone residence and shop constructed almost entirely from materials sourced on the land, representing the local culture and era of the area. An abundance of premier building sites are located throughout the property.



Tres Hermanos Creek runs through this well-watered property, which also includes wells, springs, stock ponds, small seasonal lakes, and seasonal creeks flowing through the numerous drainages and canyons. Situated in Game Management Unit 46, the ranch is ideally located for migrating wildlife populations, including elk, deer, bear, mountain lion, turkey, and small game species. The ranch participates in New Mexico's EPlus system and is currently allocated unlimited elk tags annually.

The previous owners have been individually recognized as the preeminent conservation experts in the area for the past several decades. Their focus on forestry management and water development practices has made a significant impact in terms of attracting wildlife to this property.

Land of Enchantment Ranch appeals to a buyer interested in furthering its foundational land stewardship practices while enhancing the wildlife habitat and developing water projects — all in an easily accessible location. New Mexico typically has a short supply of available large acreage ranches, and this ranch presents exceptional privacy and inspiring views, all just an hour from Santa Fe.











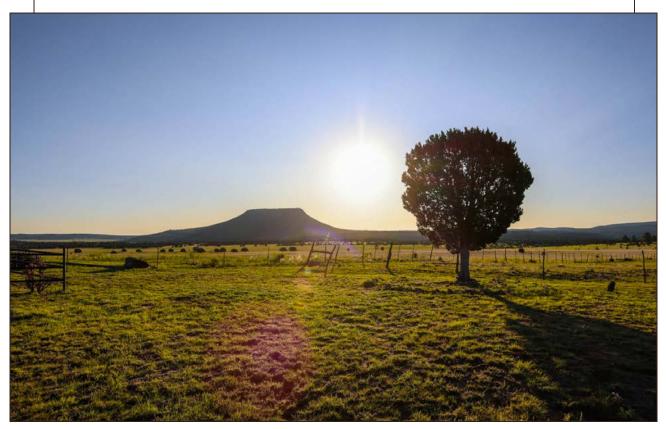






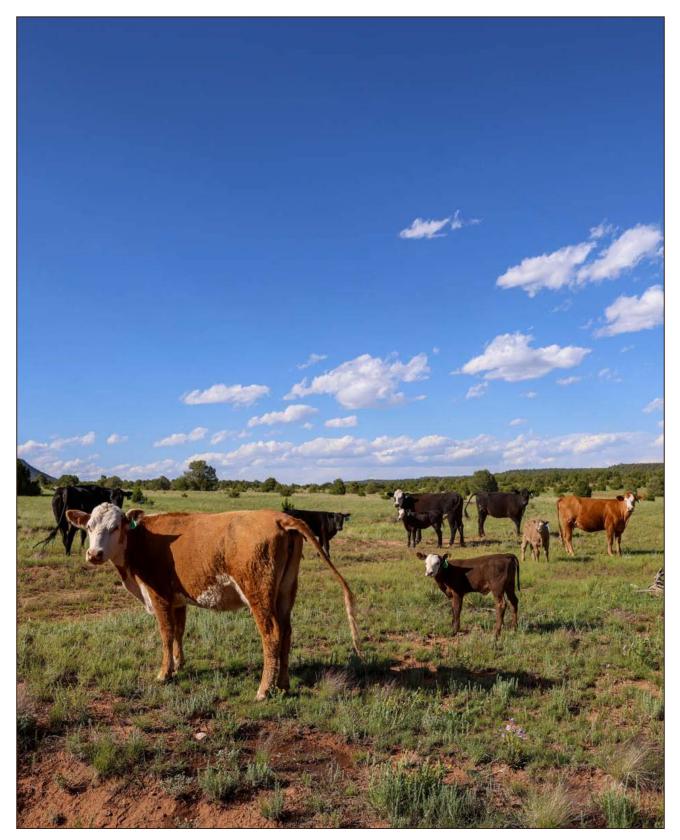
LOCATION -

Land of Enchantment Ranch is located in north-central New Mexico in San Miguel County just 10 miles south of Las Vegas, New Mexico, and bordered to the west by public lands. Santa Fe and Santa Fe Regional Airport are only an hour away. The closest commercial airport is Albuquerque International Sunport.



LOCALE

Land of Enchantment Ranch lies in a private, scenic part of northern New Mexico that offers excellent access to some of the region's most incredible scenery and historic places.





Santa Fe Santa Fe, New Mexico is a destination for anyone interested in historic sites, centuries-old adobe churches, Spanish-Colonial architecture, and Native American ruins. Santa Fe also offers world-class spas and wellness centers, countless art galleries and museums, and incredible cultural experiences like the Santa Fe Opera.





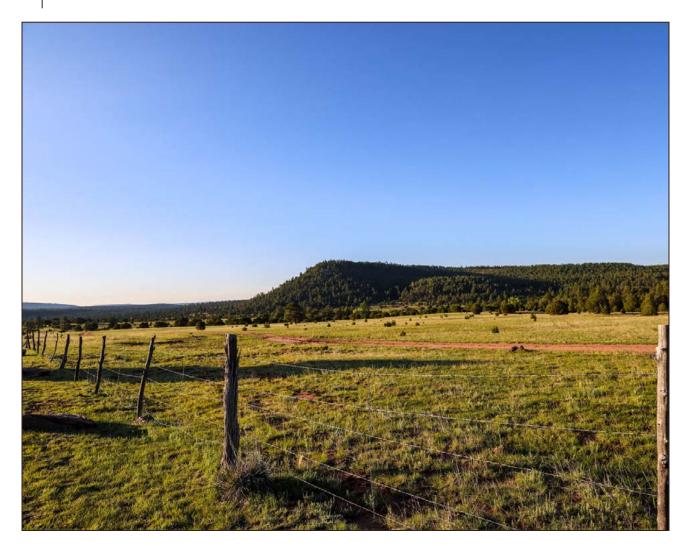
Taos Ski Valley Just over two hours away lies Taos Ski Valley. This world-class New Mexico resort has some of the country's best alpine skiing, summer hiking and biking, and top-notch lodging for year-round recreation and relaxation.

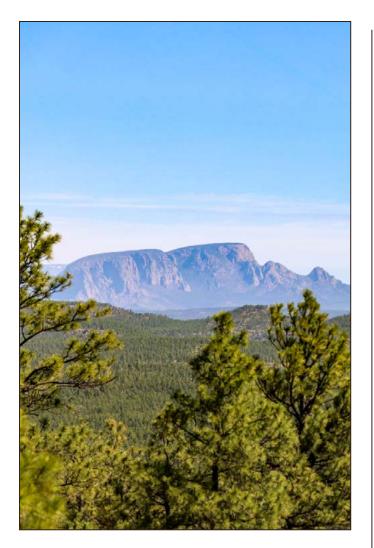
Albuquerque As the largest city in New Mexico, Albuquerque features a blend of modern culture, Spanish traditions and Native American tribal history. Old Town Albuquerque, with its many historic adobe buildings, hearkens back to 1706 when the city was founded as a Spanish colony. The Indian Pueblo Cultural Center keeps the area's tribal history alive. Here you can experience world-class museums, larger-than-life hot air balloon experiences, and skiing on Sandia Peak.

Pecos River Valley The Pecos River Valley is a popular summer recreation area with summer cabins, fishing, hiking, and camping. Summer camps and resorts, a fish hatchery, and several summer home areas are easily accessible along a scenic 20-mile stretch of New Mexico 63 between Pecos and the terminus at Cowles. Additionally, the eastern portions of the Santa Fe National Forest and Pecos Wilderness are accessed by road within the property lines.

GENERAL DESCRIPTION

Land of Enchantment Ranch comprises 12,700± deeded acres of exceptionally private contiguous land in a stunning stretch of Northern New Mexico. This ranch lies just west of Interstate 25 and borders the eastern edge of Santa Fe National Forest. The ranch is situated northeast of Santa Fe and southwest of Las Vegas, New Mexico, near the small village of Tecolote and easily accessible from Interstate 25. Santa Fe and Santa Fe Regional Airport are only an hour's drive from the property. Additionally, Albuquerque and the Albuquerque International Sunport are roughly two hours away. Well-maintained roads run throughout the fully fenced property. The proximity to untouched public lands, as well as access to supplies and amenities, mean this ranch is primed for immediate enjoyment. The ranch features superior water resources, especially considering the region and climate. Tres Hermanos Creek runs through the western side of this property. Additionally, the land includes wells, springs, stock ponds, small seasonal lakes, and seasonal creeks flowing through the numerous drainages and canyons throughout the landscape. All this water supports Ponderosa pine forests throughout the property, piñon pine and intermittent tall grasses, and many varieties of flowering and towering cacti. With elevations ranging from 1,000 to 3,000 feet, the topography offers a significant amount of pastureland and forested land alike, with terrain that varies from high mesas to valleys to low canyons and creeks.





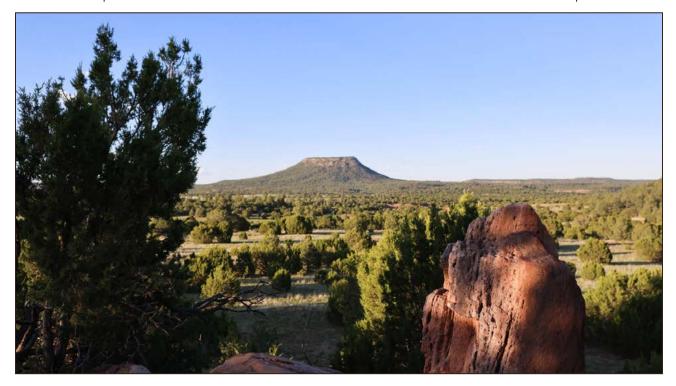
The previous ownership group's focus on forestry management, as well as their thoughtful water development practices, have made a significant impact in terms of attracting wildlife to this property. Migrating wildlife adds intrigue and activity to this wild land, and there have been numerous bear and mountain lion sightings over the years. What's more, the ranch participates in New Mexico's EPlus system and is currently allocated unlimited elk tags annually.

Current building improvements include a stone residence and outbuildings constructed almost entirely from materials sourced on the land itself, representing the local culture and era of the region. Abundant premier building sites are located throughout the property. Land of Enchantment Ranch offers the opportunity to take ownership of an exceptionally private parcel of land larger than Manhattan, situated in a charming area of northern New Mexico.



ACREAGE

The Land of Enchantment Ranch comprises $12,700\pm$ deeded acres. The property lies in a scenic area of northern New Mexico, where hills and peaks are balanced by canyons and meadows, thick with Ponderosa and pinyon pine forests, as well as pastureland primed for grazing wildlife.







CLIMATE & ELEVATION –

Land of Enchantment Ranch receives a pleasant combination of warm sunny days and cool, rainy weather. Summer temperatures can rise into the 80s, while winter temps dip into the 20s. The elevation ranges from 1,000 feet to over 3,000 feet. Nearby, Las Vegas, New Mexico, reports approximately 17 inches of annual precipitation yearly. Because the property abuts the Santa Fe National Forest, summer storm clouds move from west to east and pour a disproportionate amount of rain onto the Land of Enchantment Ranch. Thus, the area bursts with vibrant green vegetation throughout the spring and summer.



IMPROVEMENTS

The ranch includes an eye-catching residential headquarters. Constructed from stone and lumber sourced on the property itself, the residence represents the culture and beauty of the surrounding area. The two-bedroom, two-bathroom residence occupies $2,172\pm$ square feet. Originally built in 1925, the home was remodeled in 1997.







Today, the original home and the remodeled addition are connected by a breezeway and surrounded by an enclosed flagstone courtyard complete with a fire pit and a whirlpool hot tub. The house features new gutters, and a backup generator provides power to the entire compound. Nearby, a garage matches the residence in style and material. Additional buildings include a secure storage house, a barn, and a shop. It's all move-in ready, with plenty of flexibility for enhancement. Ranch hands currently live just five minutes outside the property lines. All improvements have been exceptionally well-maintained, from the residence to the outbuildings to the nearby dog run. A new owner can move right in and even continue building on the many prime building sites with exceptional views of Hermit's Peak to the north.

WILDLIFE RESOURCES

Located in Game Management Unit 46, the ranch is a haven for migrating wildlife populations including elk, deer, bear, mountain lion, turkey, and small game species, along with a tremendous amount of migratory bird species. The ranch participates in New Mexico's EPlus system and currently offers unlimited elk tags annually.



Migratory wildlife populations are prevalent throughout the ranch in later seasons. Selective thinning has been accomplished through the use of a masticator to enrich the soil and create more forage for wildlife and seasonal livestock grazing. In addition, alfalfa and perennial food plots have been planted in strategic locations. The current ownership group and management have prioritized thoughtful forest and wildlife management, along with savvy water development practices, in order to enhance the natural habitat and attract wildlife to the property.

RECREATIONAL CONSIDERATIONS

Recreational opportunities abound on the Land of Enchantment Ranch. With well-maintained roads throughout the property, it's possible to explore every corner of the ranch. The pleasantly varied terrain is ideal for hiking, birdwatching, and even camping out on the property's established campground. For hunters, this property (located in GMU 46) currently offers unlimited elk permits. Closer to Las Vegas, Storrie Lake provides summer boating and fishing recreational attractions, with its location just northwest of the city. Just southeast of the city of Las Vegas, the Las Vegas National Wildlife Refuge and the State-owned McAllister Lake within the refuge provide significant open space and recreational benefits.



TAXES

Any and all seller-owned water rights appurtenant to the property are included in the sale.

MINERAL RIGHTS

Seller will convey all rights owned by Seller.



BROKER'S COMMENTS

Land of Enchantment ranch is aptly named after New Mexico's state motto, "The Land of Enchantment." The size, location, proximity to Santa Fe, adjacency to Santa Fe National Forest, and the land's contiguous nature make this ranch very appealing. It is fair to say that nearly any ranch that is an hour's drive from a destination location and private FBO is highly desirable. This ranch presents a unique opportunity to acquire a private, large, deeded acreage land mass with good internal road infrastructure, suitable wildlife habitat, good internal water resources, and not overdeveloped in terms of buildings. Additionally, the land is a good combination of grasslands, canyons, drainages, tree cover, strategically positioned surface water, and is easily accessible. While large acreage ranches, coupled with a short supply of inventory, remain a challenge in the ranch real estate market, New Mexico is a state that still presents good value on a per acre basis comparatively speaking to other western states.

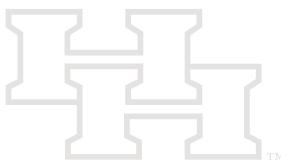




Click on map above for link to MapRight map of property.

PRICE





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.

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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 or Dan Bergstrom at (406) 656-7500, Jim Fryer at (406) 587-3090, or Brant Marsh at (406) 596-2111) 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 or Dan Bergstrom at (406) 656-7500, Jim Fryer at (406) 587-3090, or Brant Marsh at (406) 596-2111 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 <u>Scott Shuman</u> 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 <u>Tina Hamm</u> or <u>Scott Moran</u> • (406) 656-7500 <u>Adam Deakin</u> • (970) 716-2120 <u>Monte Lyons</u> • (806) 438-0582 <u>J.T. Holt</u> or <u>Alex Leamon</u> • (806) 698-6882 that their Seller Client or Customer or their Buyer Client or Customer will agree to financing terms other than those offered; or any other information requested in writing by the Broker's Customer or Client to remain confidential, unless disclosure is required by law.

Effective January 1, 2007, the New Mexico Real Estate Commission requires the disclosure of the following brokerage relationships (as quoted from 16.61.19.9 NMAC, 1-1-2005):

16.61-19.0 Brokerage Relationships: Brokerages working with consumers either as customers or clients may do so through a variety of brokerage relationships. These relationships include but are not limited to an exclusive agency relationship, a dual agency relationship, or a transaction broker relationship. For all regulated real estate transactions, a buyer, seller, landlord or tenant may enter into an express written agreement to become a client of a brokerage without creating an agency relationship, and no agency duties will be imposed.

Exclusive Agency

An express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interests of the person in a real estate transaction. Such agreements include buyer agency, seller agency, designated agency, and subagency agreements.

Dual Agency

An express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as a facilitator in a real estate transaction rather than as an exclusive agent for either party to the transaction.

Transaction Broker

A brokerage that provises real estate services without entering into an agency relationship.

<u>Jeff Buerger</u> of Hall and Hall is the exclusive agent of the Seller.

New Mexico law requires that we provide the following disclosure:

NEW MEXICO BROKERAGE DISCLOSURE

Every licensed New Mexico real estate Broker is obligated to disclose Broker Duties. Disclosure: The following brokerage relationships are available in the State of New Mexico: (1) transaction broker, (2) exclusive agency, and (3) dual agency (see RANM Form 1401, p. 2).

Prior to the time an Associate Broker or Qualifying Broker generates or presents any written document that has the potential to become an express written agreement, the Broker shall disclose in writing to a prospective buyer, seller, landlord or tenant, the following list of Broker Duties that are owed to all Customers and Clients by all Brokers regardless of the brokerage relationship:

(A) Honesty and reasonable care; as set forth in the provisions of this section;

(B) Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission Rules and Regulations, and other applicable local, state, and federal laws and regulations;

(C) Performance of any and all oral or written agreements made with the Broker's Customer or Client;

(D) Assistance to the Broker's Customer or Client in completing the Transaction, unless otherwise agreed to in writing by the Customer or Client, including (1) Presentation of all offers or counter-offers in a timely manner, and (2) Assistance in complying with the terms and conditions of the contract and with the closing of the Transaction; If the Broker in a Transaction is not providing the service, advice or assistance described in paragraphs D(1) and D(2), the Customer or Client must agree in writing that the Broker is not expected to provide such service, advice or assistance, and the Broker shall disclose such agreement in writing to the other Brokers involved in the Transaction;

(E) Acknowledgment by the Broker that there may be matters related to the Transaction that are outside the Broker's knowledge or expertise and that the Broker will suggest that the Customer or Client seek expert advice on these matters;

(F) Prompt accounting for all monies or property received by the Broker;

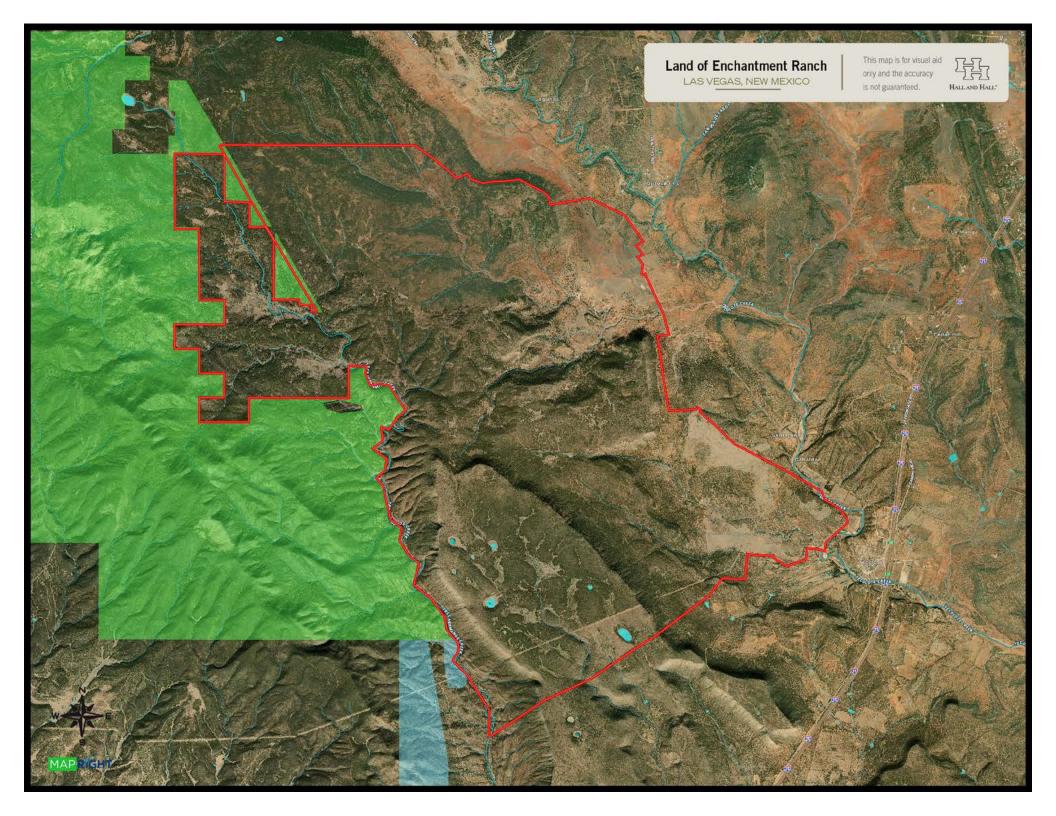
(G) Prior to the time the Associate Broker or Qualifying Broker generates or presents any written document that has the potential to become an express written agreement, written disclosure of (1) any written Brokerage Relationship the Broker has with any other Parties to the Transaction; (2) any material interest or relationship of a business, personal, or family nature that the Broker has in the Transaction; and (3) other Brokerage Relationship options available in New Mexico;

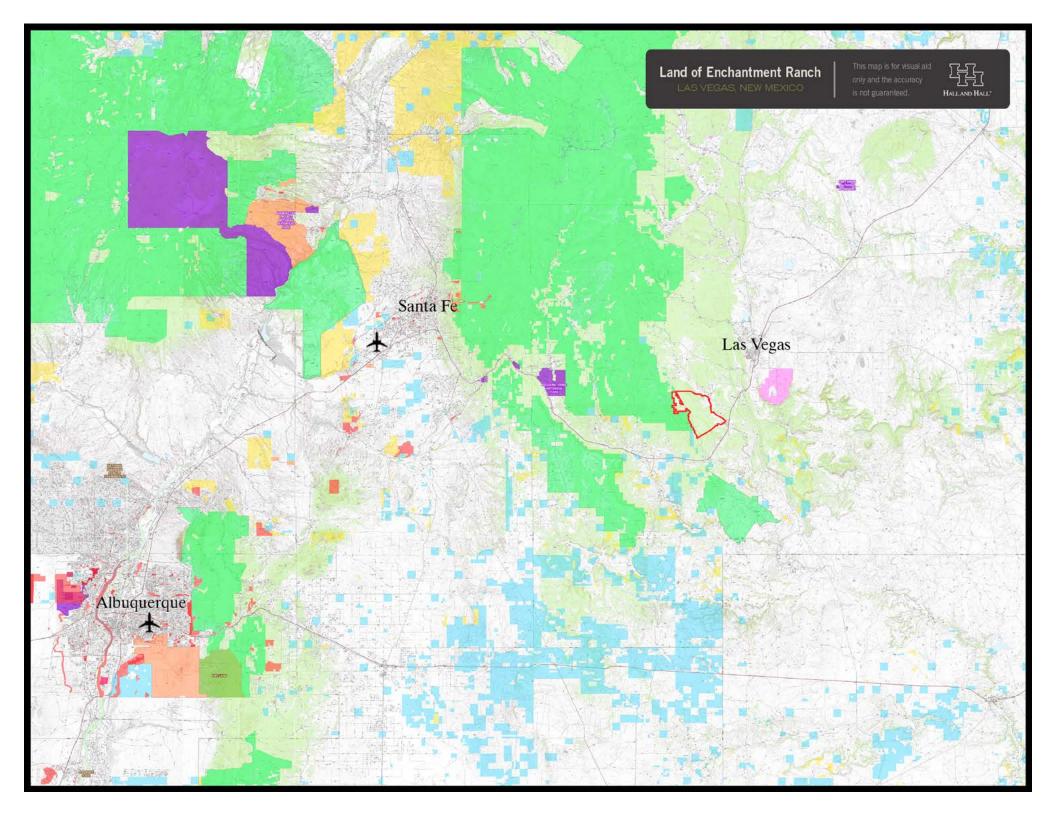
(H) Disclosure of any adverse material facts actually known by the Broker about the property or the Transaction, or about the financial ability of the Parties to the Transaction to complete the Transaction. Adverse material facts do not include data from a sex offender registry or the existence of group homes;

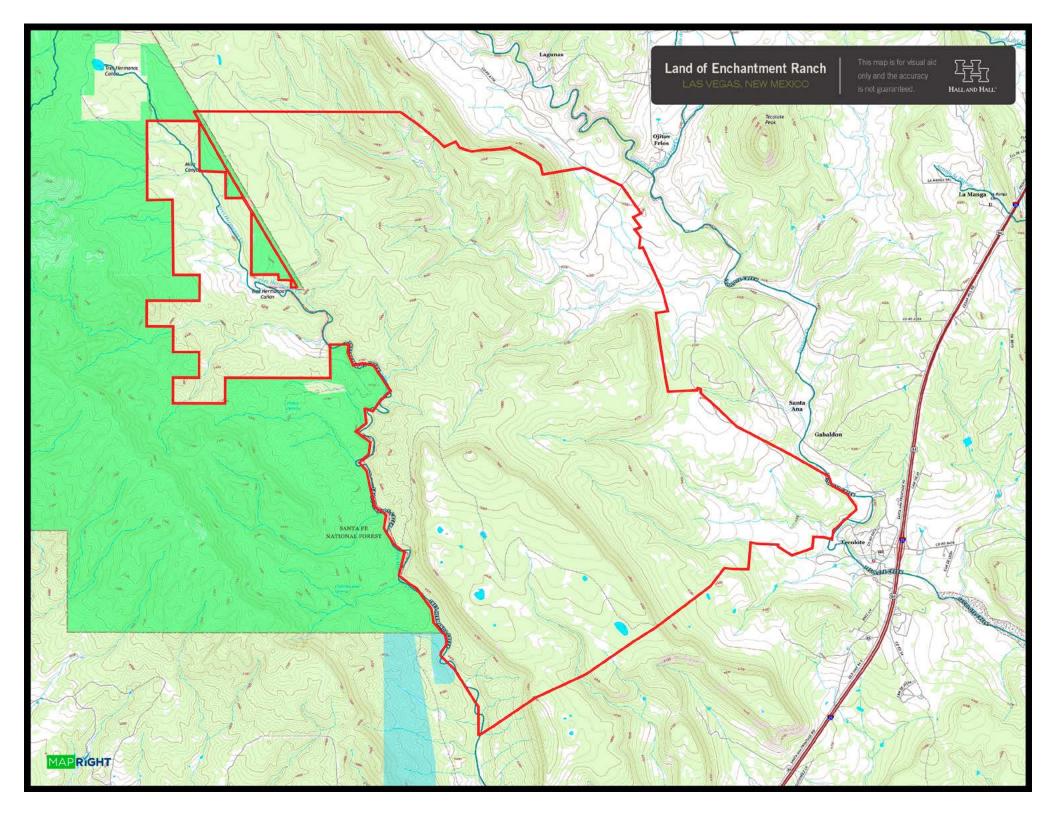
(1) Maintenance of any confidential information learned in the course of any prior Agency relationship unless the disclosure is with the former Client's consent or is required by law;

(J) Unless otherwise authorized in writing, a Broker shall not disclose to their Customer or Client during the transaction that their Seller Client or Customer has previously indicated they will accept a sales price less than the asking or listed price of a property; that their Buyer Client or Customer has previously indicated they will pay a sales price greater than the price submitted in a written offer; the motivation of their Client or Customer for selling or buying property;

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