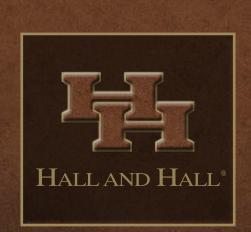


The Fort Ranch on the Yellowstone BIG TIMBER, MONTANA





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\$6,200,000 | 141± ACRES



LISTING AGENT: **B ELFLAND**

1227 NORTH 14TH AVENUE, SUITE 1 BOZEMAN, MONTANA 59715

> P: 406.587.3090 M: 406.539.1775

BELFLAND@HALLANDHALL.COM



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Executive Summary

The Fort Ranch on the Yellowstone is a standard bearer for Montana river ranch retreats. The 141± acres lie along approximately half of a mile of the north bank of the renowned Yellowstone River, just five miles from the rural ranching and outdoor community of Big Timber. The custom log and stone two-bedroom, two-bathroom owner's residence overlooks one of Montana's most renowned fly-fishing rivers toward towering, snowcapped mountain peaks. Complimentary structures include a detached garage with a loft-style guest apartment, livestock barn, and outdoor riding arena. A superb horse property, the combination of native range in the hills and irrigated meadows along the river provide variety and an ideal combination of livestock pasture and wildlife habitat. Fly fishermen will delight in wade fishing or floating to and from the property. The spacious great room, kitchen, and wrap-around covered patio are surrounded by mountain views and the winding river below, offering a majestic setting for entertaining friends and guests. Impeccably maintained, the Fort Ranch is ready to enjoy.

- Location

The Fort Ranch on the Yellowstone is located five miles east of Big Timber, Montana. From Interstate 90, two miles north on paved State Highway 191 and three miles east on paved Howie Road takes you to the ranch drive. The property boundary is south of Howie Road and is not visible from Howie Road.

The Bozeman Yellowstone International Airport is a 65-mile drive west of the ranch. It is the busiest passenger airport in Montana and sixth busiest in the Pacific Northwest, serving the Greater Yellowstone region. Nine airlines offer numerous daily flights with non-stop service to 24 U.S. markets. Bozeman Yellowstone International Airport also has two first-class FBOs, Yellowstone Jet Center (a Signature facility) and Arlin's Aircraft, to service private aircraft.

The Billings Logan International Airport is an 85-mile drive east of the ranch and is the second most-active airport in Montana. Its airlines include Alaska, Allegiant, American, Cape Air, Delta, and United with daily non-stop service to many US and Montana cities. Edwards Jet Center is a high-quality FBO that handles private aircraft.

Private aircraft up to the size of small jets are accommodated at the Big Timber Airport, approximately ten miles south of the ranch, and larger jets can land at the Livingston Airport, about 35 miles to the west.





Locale

The Fort Ranch is located on the north banks of the Yellowstone River in the Yellowstone River Valley. The ranch's location in the valley places it north of the Absaroka and Beartooth ranges and east of the Crazy Mountain range, ninety miles north of Yellowstone National Park. The Yellowstone Valley continues through Montana almost to the North Dakota border and contains some of Montana's most productive agricultural land along its entire length. The Yellowstone River is the longest undammed river in the lower 48 states and is as untamed as it was when Captain William Clark headed downstream over 200 years ago.

Big Timber is on the south side of the river, five miles from the ranch. Big Timber exhibits an excess of civic pride. It is just "big enough" to support all the services one normally needs - from the gourmet fare at the restored Grand Hotel, to banks, car dealers, grocery store, pharmacy, hospital, art galleries, and restaurants. It is essentially a small agricultural town with a variety of overtones related to fishing, hunting, and outdoor recreation, and it is also a home base for the platinum/palladium mine that operates at the head of the East Boulder Valley. The area's residents help support its excellent restaurants, shops, and galleries that one would not find in most Montana towns of this size.

Historically, Big Timber was a cow town, home to multiple generations of ranching families. Due to its aesthetic beauty, multiple recreational opportunities, and small-town friendliness, this ranching town has attracted absentee ranch owners who have moved to the area to take advantage of the recreational opportunities and to enjoy this dynamic small Montana town.

For a change of pace, Livingston (30 minutes) and Bozeman (one hour) are easily accessible. Both offer a wider variety of services and social and cultural amenities. Montana's largest city and its commercial center, Billings, is located 90 minutes east of the ranch.

General Description

Upon entering The Fort Ranch, you first cross rolling pastures. The residence comes into view with the often-snowcapped Beartooth Mountains as a backdrop. As you reach the residence, the Yellowstone River and irrigated fields below the house are revealed, completing the panoramic landscape seen from the home.



The "layered" aspect of the ranch, with its variety of land types, uses, and vistas, adds to the property's appeal. The combination of hills and draws, irrigated fields, and cottonwood-lined riverbank provides recreational and wildlife diversity. The views of the Yellowstone River and nearby mountains are truly spectacular and best enjoyed from the wrap-around porch of the residence. Looking upriver at the Crazy Mountains is arguably one of southwest Montana's most picturesque scenes.





Just below the residence is a detached garage/shop with a very welcoming guest apartment above. The horse barn and outdoor riding arena are at the base of the hills, followed by the irrigated hay field, which adjoins the Yellowstone River. There is a picnic area in the Cottonwoods along the river, which is very accessible for wade fishing or floating.

Acreage

IRRIGATED HAY MEADOWS - 29± ACRES • RIPARIAN - 11± ACRES RANGELAND - 96± ACRES • IMPROVEMENTS - 5± ACRES

TOTAL DEEDED - 141± ACRES

Improvements

The Fort Ranch custom residence was constructed in 2007 using hand-hewn dovetail logs, substantial natural stone, and rustic metal. The home features a gourmet kitchen with commercial-grade appliances, which adjoins the vaulted dining/great room with a stone fireplace and picture windows framing the Yellowstone River and nearby mountains. All 2,460 \pm square feet of living space are on the main level, including a master bedroom and bathroom, a guest bedroom and bathroom, and an office, which was once a third bedroom sharing access to the guest bathroom.

The home is well-appointed with hardwood and tile flooring, and stone countertops. The wraparound porch is a special feature of the home, adding substantial outdoor living space. Views of the Yellowstone River, Crazy Mountains to the west, and Beartooth and Absaroka Mountains to the south are simply stunning, making the porch area ideal for outdoor meals and entertaining.





A short, landscaped walkway from the residence leads to the $1,216\pm$ square foot (32' x38') detached garage/shop. Above the garage is an inviting loft-style guest apartment with a threequarter bathroom and a kitchenette.

Below the residence is a livestock barn. The barn has a tack room and a squeeze chute for handling cattle. Steel pens are great for horses or cattle, and there is a newly constructed and surfaced outdoor riding arena, also steel construction. It is a beautiful setting for riding, with the nearby Yellowstone River and a large group of Cottonwoods providing shade.



General Operations

The current owners have horses, although cattle have been raised in the past. The property is divided into pastures, each with its own water source. The irrigated meadows may be grazed or hayed. The combination of native range in the hills and irrigated meadows is nicely balanced, providing flexibility for any livestock operation.

Water Resources

The ranch holds irrigation rights from Big Timber Creek and a tributary of the Yellowstone River, which are conveyed by the Bailey-Clark Ditch. Provisional rights are also available directly from the Yellowstone River. Hay is typically harvested on a portion of the acres, and the rest are grazed. A complete description of the DNRC water right reports is available through the offices of Hall and Hall.



Fly Fishing

Originating in Yellowstone National Park, the Yellowstone River is a world-famous trout fishery. In contrast to its more popular upper reaches in the Paradise Valley, this stretch of the Yellowstone River receives far less use, seeing fewer float fishermen passing by. It is known by locals to have fewer, but larger specimens of rainbow and brown trout. The gentle bank and gravel bars along the ranch's frontage provide excellent wade fishing opportunities. Floating the river in a drift boat or raft is a great way to enjoy the Yellowstone River, and the river frontage allows launching or landing on the ranch.

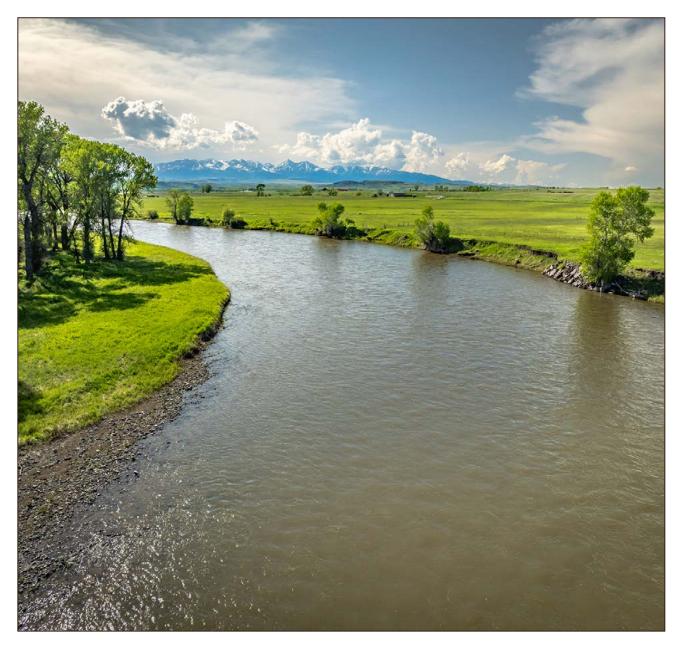




Wildlife Resources

The Yellowstone River corridor is rich in wildlife, including whitetail deer, wild turkeys, abundant waterfowl, raptors, and a variety of other animals. Mule deer and antelope inhabit the hills and hay fields bordering the river.

Ducks and geese are always resident along this river frontage, and their numbers increase during the fall with the influx of northern migratory birds. The most abundant upland game bird species is the Hungarian partridge, which finds the combination of hills, native range, and irrigated meadows to be an excellent habitat.



Taxes

Annual property taxes are approximately \$5,275.00.



Broker's Comments

The Fort Ranch on the Yellowstone offers all the most desirable attributes of a Montana ranch retreat, and it is a turnkey opportunity, ready to move into. The Yellowstone is one of Montana's most iconic rivers. The location, privacy, spectacular setting, custom residence, and associated structures are highly functional and beautifully done. It is a special property with a great feel, one that you don't want to leave.





Click on map above for link to Land id[™] map of property.



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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, 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 <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. Chad Dugger 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.

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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.

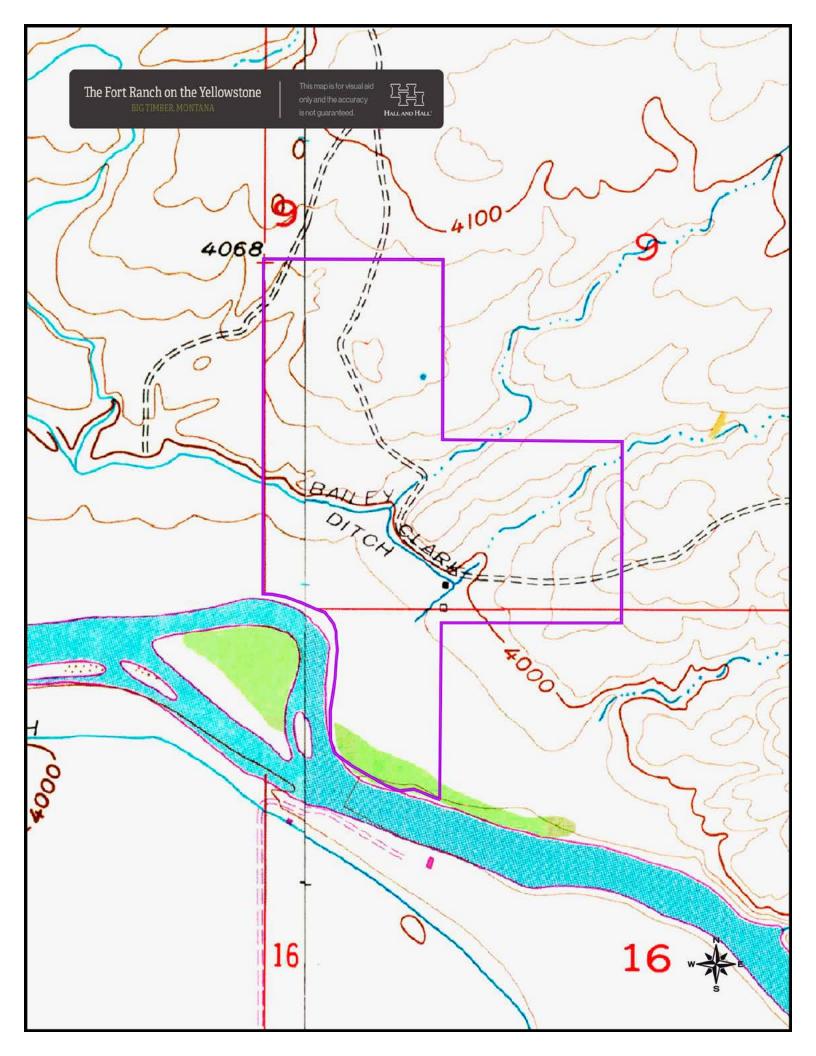
Statutory Broker: is a licensee who assists one or more of the parties in a transaction, but does not represent any party as an agent. A licensee is presumed to be acting as a "statutory broker" unless they have entered into a listing agreement with the SELLER, a BUYER-broker agreement with the BUYER,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

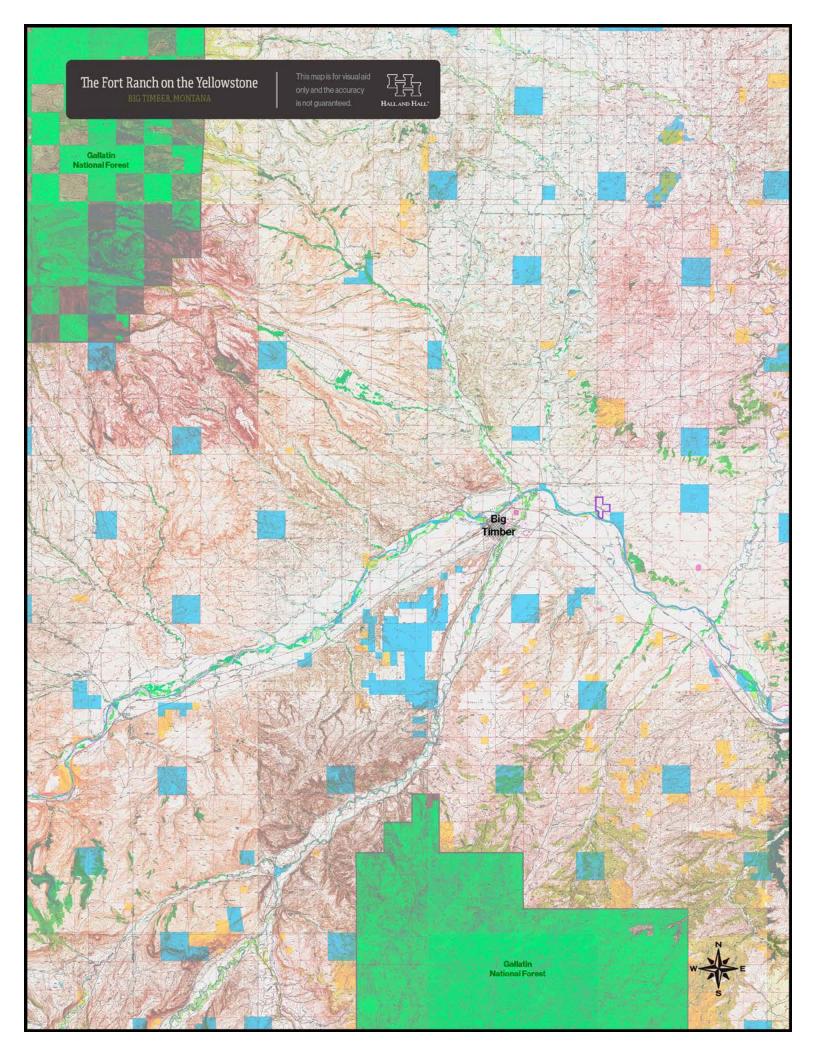
In-House SELLER Agent Designate: is a licensee designated by the broker- owner/manager (of the real estate brokerage) to be the exclusive agent for the SELLER for a specific transaction in which the brokerage has the property listed and the BUYER is working directly through the same brokerage also. This 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.

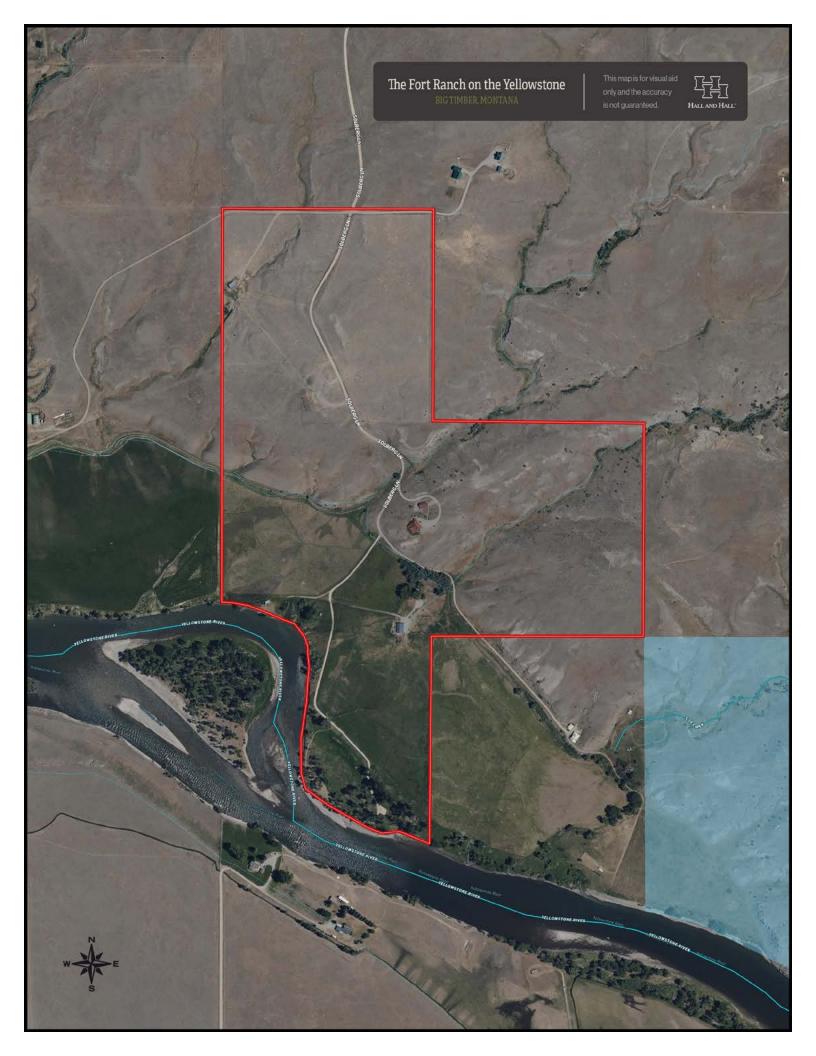
In-House BUYER Agent Designate: is a licensee designated by the broker- owner/manager (of the real estate brokerage) to be the exclusive agent for the BUYER for a specific transaction in which the brokerage has the property listed and the BUYER is working directly through the same brokerage also. This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

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.

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







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