



**STONE RANCH**  
**RAWLINS, WYOMING**







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**\$7,500,000 | 85,703± ACRES**

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## 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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DENVER, COLORADO	BOZEMAN, MONTANA
EATON, COLORADO	MISSOULA, MONTANA
STEAMBOAT SPRINGS, COLORADO	VALENTINE, NEBRASKA
SUN VALLEY, IDAHO	COLLEGE STATION, TEXAS
TETON VALLEY, IDAHO	LAREDO, TEXAS
HUTCHINSON, KANSAS	LUBBOCK, TEXAS
BUFFALO, WYOMING	MELISSA, TEXAS
BILLINGS, MONTANA	WEATHERFORD, TEXAS
SOUTHEASTERN US	

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SALES | AUCTIONS | FINANCE | APPRAISALS | MANAGEMENT

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## EXECUTIVE SUMMARY

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*The 85,700± acre historic Stone Ranch lies south of the Ferris Mountains in central Wyoming and runs south and east towards Bradley Peak, about 20 miles north of Rawlins. Owned by the Moore family since 1947, the ranch consists of 16,990± deeded acres, 63,195± acres of BLM lease, and 5,518± acres of State of Wyoming lease. The ranch is made up of several large, deeded blocks, surrounded by the BLM and State grazing leases. It measures roughly 12 miles from north to south and 18 miles east to west and is perimeter fenced and functionally cross-fenced into 11 pastures positioned to allow easy livestock rotation. The ranch has a good distribution of water sources with wells, reservoirs, springs, and several small creeks scattered throughout. The improvements are modest and practical, providing all the needed ingredients for an operating cattle ranch. They include a modest home, bunkhouse, shops, barn, multiple corral setups, and a large livestock building complete with working facilities for processing cattle. The ranch is currently running 1,760 cow/calf pairs during the summer (May-Oct/Nov). In addition to the livestock capabilities, the Stone Ranch offers excellent big game hunting for mule deer, elk, upland birds, and antelope. In summary, this is a large low-overhead grazing ranch with excellent hunting amenities.*





## **LOCATION**

The ranch is accessed by county roads - Ferris and Buzzard Roads - by heading east off of US Highway 287 approximately 20 miles north of Rawlins and 85 miles southwest of Casper. The headquarters lie dead center in the ranch along Stone Creek and the ranch boundaries lie south of the Ferris Mountains and west of Bradley Peak. Rawlins has a population of approximately 8,600 people and provides all basic ranch services, including public air service at the Rawlins Municipal Airport with a runway length of 7,000 feet. Casper has commercial flights at Casper/Natrona County International Airport as well.



## LOCALE

This area of south-central Wyoming is characterized by high plains and desert with multiple small mountain ranges springing up throughout. The Stone Ranch is a mixture of all these, having elevations on the ranch ranging from 6,800 feet on the west end to 8,500 feet on the high east side, near Bradley Peak. The surrounding area is made up entirely of large grazing ranches. In any direction, there are long and expansive views with mountain ranges jutting up in the distance. The Ferris Mountains, just to the north, offer pine forests, springs, and abundant wildlife habitat. On the skyline to the east side of the ranch is a broken mountainous view with Bradley Peak as the highest point - an area known for giant mule deer bucks. Ranching in this area of Carbon County began in the 1880s with a combination of sheep and cattle ranches. Today, ranches in the area are typically large holdings for grazing livestock, comprised of private and public lands like the Stone Ranch.

Rawlins is the nearest town, 20 miles south, and offers a full range of amenities and equips the ranch with everything needed. Servicing Carbon County as the county seat, Rawlins is a vibrant community with a population near 8,600. It includes a golf course, motels, and a variety of restaurants and businesses that service the nearby ranching and mining communities. There is also non-commercial public air service at the Rawlins Municipal Airport, with a runway length of 7,000 feet.







## GENERAL DESCRIPTION

The Stone Ranch is a legitimate grazing ranch that has historically provided forage for both sheep and cattle. In more recent years, the Moore family has moved entirely to a cattle operation. The manager lives on the ranch and runs his 160 pair year-round. The Moore family has taken great care of the ranch and its rangelands. Years of conservative grazing practices and personal care for the range have left the ranch in very good condition.



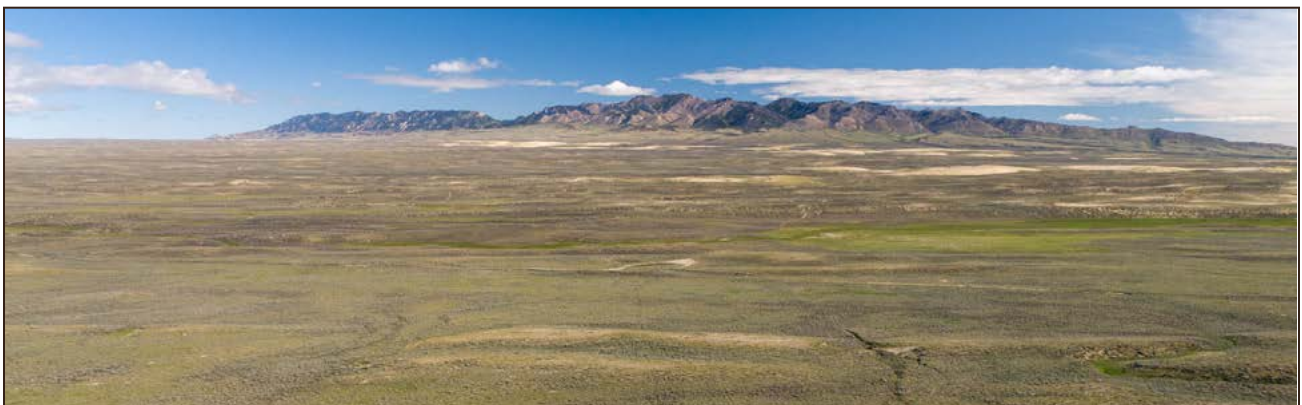
The headquarters complex is located approximately ten miles east of US HWY 287 and can be accessed on Ferris Road from the north, or Buzzard Road from the south. They sit in the center of the ranch along Stone Creek. Stone Creek winds through the property and is intermittently fed with springs. It is not a flowing stream but is a definite asset to the ranch providing livestock and wildlife drinking water dispersed throughout.





The ranch lies in close proximity and directly south of the Ferris Mountains. From there, the land slopes down across high plains and into the lower spring-fed drainages. On the east side of the ranch, the boundary runs up the foothills and slopes of the mountain near Bradley Peak. The west and south sides of the ranch are open prairie that abuts US HWY 287.

The vast ecological diversity of the ranch makes it unique. Excellent rangeland health is well documented by years of monitoring. The ranch is critical to many of the wildlife species. It is in the heart of mule deer country and is key habitat for antelope, elk, sage-grouse, and a variety of high desert and plains wildlife.

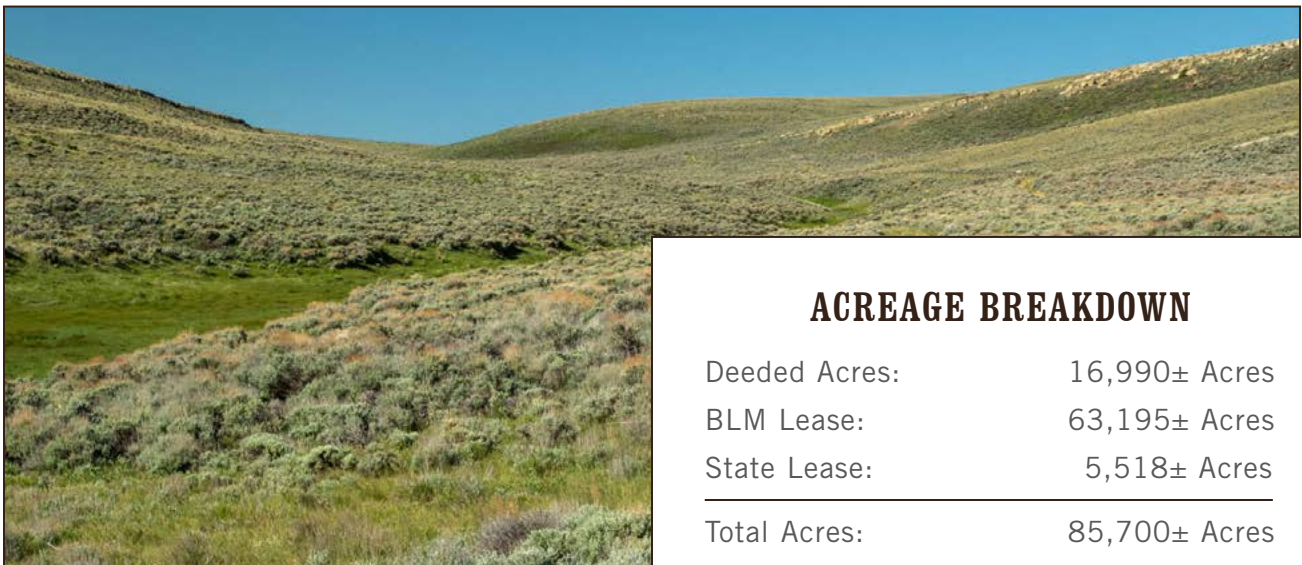






## ACREAGE

Stone Ranch is made up of approximately 85,700 total acres within the boundary, with 11 fenced pastures. The deeded land is strategically located mostly along creeks and springs, which is where the early settlers homesteaded. The large blocks of deeded land are located on the north end of the ranch. On the southern end of the ranch, and typical for the area, BLM lands are interspersed with many of the deeded lands in checkerboard fashion. The combination of deeded ownership and leased public lands increases the ranch's carrying capacity and reduces the overall cost per animal unit.







## LEASED AND PERMITS

BLM Lease: Stone Allotment (8,315 active AUM's)

State Lease: 3-7001 (186 AUM's)

3-7172 (119 AUM's)

The grazing leases have an annual cost of approximately \$16,000.00.



## CLIMATE

Elevations throughout the ranch range from 6,800 feet on the west end to 8,500 feet on the high east side, near Bradley Peak. As one might expect, the closer you get to the east side of the ranch and the mountains, the more precipitation the ranch receives. For general purposes, climate data for the

Rawlins area shows an average temperature range in the hottest months of July and August of 49-84 degrees, with an average range in January of 31-12 degrees. Annual precipitation averages approximately 9.25 inches, with average annual snowfall of approximately 53 inches.





## IMPROVEMENTS

With the exception of range corrals, all structural improvements on the ranch are located at and near the ranch headquarters along Stone Creek. There is a modest residence, with three bedrooms and a single bath. There is also a bunkhouse that sleeps 3-4 people, several outbuildings, including shops and barns, and a functional set of corrals. A bit west of the headquarters is a very large barn that was once used for shearing sheep. It now serves as a large cattle barn with working tub and chute under roof and out of the elements.











## GENERAL OPERATIONS

The Stone Ranch is, first and foremost, a low-overhead, rangeland grazing ranch and provides the owner with excellent hunting for big game. For 2021, there will be 1,760 pairs, May-October/November, 1,300 tenant pairs, of which 300 are owned by the Seller and 160 by the manager. The manager's 160 cows stay year-round. However, in the past years, the ranch has been used as a year-round operation for cattle and sheep. It would also be well suited to run 2,500 to 3,000 yearling stockers during the summer months. When asked about year-round stocking rates, the Seller says they historically ran 300 cow/calf pairs and 2,000-3,000 sheep. Seller suggests the ranch would run 700-800 pairs year-round, but will require some winter supplemental feeding. There are 11 fenced pastures that work well for a rotational grazing plan and currently allow for multiple summer grazing tenants.











## **WILDLIFE RESOURCES**

Stone Ranch supports a variety of wildlife species, including herds of mule deer, elk, and antelope. The ranch is eligible to receive two landowner hunting tags for each of the three species. The public licenses are difficult to draw for the ranch and surrounding area due to the large blocks of public lands. In addition, the area receives a lot of applicants, as some of the biggest trophy mule deer found in Wyoming are from this area. The hunt area for deer is 87, for antelope 67, and areas 22 and 111 for elk.







## WATER RIGHTS

Stock water is provided by several sources with reservoirs, spring developments, and wells supplementing the smaller streams that are scattered throughout the ranch. In recent years, there has been the addition of a few solar-powered stock water developments that have increased cattle dispersion and range utilization. There are permitted wells and springs scattered throughout. There is no irrigation on the ranch.







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## **MINERAL RIGHTS**

There are no mineral rights available or included with the sale of the ranch.

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## **TAXES**

Taxes for the Stone Ranch are approximately \$4,000.00 annually, based on previous years.

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### **BROKER'S COMMENT**

*The Stone Ranch is a low-overhead grazing operation, and you will not find rangeland that is in better condition. The Seller has taken very good care of the ranch and has been a good steward of the land. In this area, it is hard to find a large ranch like this that does not have wild horses to contend with, along with shared in common allotments on the BLM. A ranch like this is well set up for an operating rancher to run profitably or an investor to own a significant deeded acreage that can be easily leased out to local operators while being enjoyed during the hunting season.*



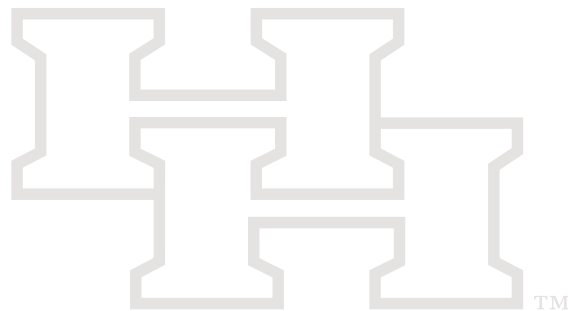




*Click on map above for link to MapRight map of property.*

## PRICE

**\$7,500,000.00**



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. [Wes Oja](#), [Jerome Chvilicek](#), or [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. [Wes Oja](#), [Jerome Chvilicek](#), or [Dan Bergstrom](#) at (406) 656-7500 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. [Stacy Jackson](#) at (903) 820-8499 is available to describe and discuss these services in detail and welcome 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

[Adam Deakin](#) • (970) 716-2120

[Monte Lyons](#) • (806) 698-6882

[J.T. Holt](#) or [Alex Leamon](#) • (806) 698-6884



**IMPORTANT NOTICE**  
**HALL AND HALL PARTNERS, LLP**  
**WYOMING REAL ESTATE BROKERAGE DISCLOSURE**

When you select a Real Estate Brokerage Firm, Broker or salesperson (all referred to as “Broker”) to assist you in a real estate transaction, the Broker may do so in one of several capacities. In accordance with Wyoming’s Brokerage Relationships Act, this notice discloses the types of working relationships that are available to you.

**Seller’s Agent.** (Requires written agreement with Seller)

If a Seller signs a written listing agreement with a Broker and engages the Broker as a Seller’s Agent, the broker represents the Seller. On properties listed with other brokerage companies, the Broker may work as an agent for the Seller if the Seller agrees to have the Broker work as a subagent. As an agent or subagent for the Seller, the Broker represents the Seller and owes the Seller a duty of utmost good faith, loyalty, and fidelity in addition to the obligations enumerated below for Intermediaries. Wyo. Stat. § 33-28-303(a). The Seller may be vicariously liable for the acts of the Seller’s Agent or Seller’s Subagent that are approved, directed or ratified by the Seller.

**Customer.** (No written agreement with Buyer or Seller)

A customer is a party to a real estate transaction who has established no intermediary or agency relationship with any Broker in that transaction. A Broker may work either as an agent for the Seller treating the Buyer as a customer or as an agent for the Buyer treating the Seller as a customer. Also when a Buyer or Seller is represented by another Broker, a Broker may work with the other Buyer or Seller as a customer, having no written agreement, agency or intermediary relationship with either party. A Broker working with a customer shall owe no duty of confidentiality to a customer. Any information shared with Broker may be shared with the other party to the transaction at customer’s risk. The customer should not tell the broker any information which the customer does not want shared with the other party to the transaction. The Broker must treat the customer honestly and with fairness disclosing all material matters actually known by the Broker. The Broker owes the Customer the obligations enumerated below for Intermediaries which are marked with an asterisks. W.S. 33-28-310(a).

**Buyer’s Agent.** (Requires written agreement with Buyer)

If a Buyer signs a written Buyer Agency Agreement with a Broker, the Broker will act as an agent for the Buyer. If so, the Broker represents the Buyer and owes the Buyer a duty of utmost good faith, loyalty and fidelity in addition to the obligations enumerated below for Intermediaries. The Buyer may be vicariously liable for the acts of the Buyer’s Agent that are approved, directed or ratified by the Buyer. As a Buyer’s Agent, Wyoming law requires the Broker to disclose to potential Sellers all adverse material facts, which may include material facts regarding the Buyer’s financial ability to perform the terms of the transaction. Wyo. Stat. § 33-28-304(c). As a Buyer’s Agent, Broker has duties to disclose to the Buyer certain information; therefore, the Seller should not tell Broker any information which the Seller does not want shared with the Buyer.

**Intermediary.** (Requires written agreement with Seller and/or Buyer)

The Intermediary relationship is a non-agency relationship which may be established between a Broker and a Seller and/or a Broker and a Buyer. A Seller may choose to engage a Broker as an Intermediary when listing a property. A Buyer may also choose to engage a Broker as an Intermediary. An Intermediary shall not act as an agent or advocate for any party and shall be limited to providing those services set forth below. Wyo. Stat. § 33-28-305.



As an Intermediary (Non-Agent), Broker will not represent you or act as your agent. The parties to a transaction are not legally responsible for the actions of an Intermediary and an Intermediary does not owe the parties the duties of an agent, including the fiduciary duties of loyalty and fidelity. Broker will have the following obligations to you:

- perform the terms of any written agreement made by the Intermediary with any party or parties to the transaction;
- exercise reasonable skill and care;
- advise the parties to obtain expert advice as to material matters about which the Intermediary knows but the specifics of which are beyond the expertise of the Intermediary;
- present all offers and counteroffers in a timely manner;
- account promptly for all money and property Broker received;
- keep you fully informed regarding the transaction;
- obtain the written consent of the parties before assisting the Buyer and Seller in the same real estate transaction as an Intermediary to both parties to the transaction;
- assist in complying with the terms and conditions of any contract and with the closing of the transaction;
- disclose to the parties any interests the Intermediary may have which are adverse to the interest of either party;
- disclose to prospective Buyers, known adverse material facts about the property;
- disclose to prospective Sellers, any known adverse material facts, including adverse material facts pertaining to the Buyer's financial ability to perform the terms of the transaction;
- disclose to the parties that an Intermediary owes no fiduciary duty either to Buyer or Seller, is not allowed to negotiate on behalf of the Buyer or Seller, and may be prohibited from disclosing information about the other party, which if known, could materially affect negotiations in the real estate transaction.
- disclose Buyer's intent to occupy property as primary residency.

As Intermediary, Broker will disclose all information to each party, but will not disclose the following information without your informed consent:

- that you may be willing to agree to a price different than the one offered;
- the motivating factors for buying or selling the property;
- that you will agree to financing terms other than those offered;
- or any material information about you, unless disclosure is required by law or if lack of disclosure would constitute dishonest dealing or fraud.

### **Change From Agent to Intermediary -- In-House Transaction**

If a Buyer who has signed a Buyer Agency Agreement with Broker wants to look at or submit an offer on property Broker has listed as an agent for the Seller, the Seller and the Buyer may consent in writing to allow Broker to change to an Intermediary (non-agency) relationship with both the Buyer and the Seller. Wyo. Stat. § 33-28-307.

An established relationship cannot be modified without the written consent of the Buyer or the Seller. The Buyer or Seller may, but are not required to, negotiate different commission fees as a condition to consenting to a change in relationship.



**Designated Agent.** (requires written designation by the brokerage firm and acknowledgement by the Buyer or Seller) A designated agent means a licensee who is designated by a responsible broker to serve as an agent or intermediary for a Seller or Buyer in a real estate transaction. Wyo. Stat. § 33-28-301 (a) (x).

In order to facilitate a real estate transaction a Brokerage Firm may designate a licensee as your agent or intermediary. The Designated Agent will have the same duties to the Buyer and Seller as a Buyer's or Seller's Agent or Intermediary. The Broker or an appointed "transaction manager" will supervise the transaction and will not disclose to either party confidential information about the Buyer or Seller. The designation of agency may occur at the time the Buyer or Seller enters into an agency agreement with the Brokerage Firm or the designation of agency may occur later if an "in house" real estate transaction occurs. At that time, the Broker or "transaction manager" will immediately disclose to the Buyer and Seller that designated agency will occur.

**Duties Owed by An Agent But Not Owed By An Intermediary.**

**WHEN ACTING AS THE AGENT FOR ONE PARTY (EITHER BUYER OR SELLER), BROKER HAS FIDUCIARY DUTIES OF UTMOST GOOD FAITH, LOYALTY, AND FIDELITY TO THAT ONE PARTY. A BROKER ENGAGED AS AN INTERMEDIARY DOES NOT REPRESENT THE BUYER OR THE SELLER AND WILL NOT OWE EITHER PARTY THOSE FIDUCIARY DUTIES. HOWEVER, THE INTERMEDIARY MUST EXERCISE REASONABLE SKILL AND CARE AND MUST COMPLY WITH WYOMING LAW. AN INTERMEDIARY IS NOT AN AGENT ADVOCATE FOR EITHER PARTY. SELLER AND BUYER SHALL NOT BE LIABLE FOR ACTS OF AN INTERMEDIARY, SO LONG AS THE INTERMEDIARY COMPLIES WITH THE REQUIREMENTS OF WYOMING'S BROKERAGE RELATIONSHIPS ACT. WYO. STAT. § 33-28-306(a)(iii).**

**THIS WRITTEN DISCLOSURE AND ACKNOWLEDGMENT, BY ITSELF, SHALL NOT CONSTITUTE A CONTRACT OR AGREEMENT WITH THE BROKER OR HIS/HER FIRM. UNTIL THE BUYER OR SELLER EXECUTES THIS DISCLOSURE AND ACKNOWLEDGMENT, NO REPRESENTATION AGREEMENT SHALL BE EXECUTED OR VALID. WYO. STAT. § 33-28-306(b).**

**NO MATTER WHICH RELATIONSHIP IS ESTABLISHED, A REAL ESTATE BROKER IS NOT ALLOWED TO GIVE LEGAL ADVICE. IF YOU HAVE QUESTIONS ABOUT THIS NOTICE OR ANY DOCUMENT IN A REAL ESTATE TRANSACTION, CONSULT LEGAL COUNSEL AND OTHER COUNSEL BEFORE SIGNING.**

**The amount or rate of a real estate commission for any brokerage relationship is not fixed by law. It is set by each Broker individually and may be negotiable between the Buyer or Seller and the Broker.**

*Mike Fraley of Hall and Hall is the exclusive agent of the Seller.*



## WYOMING AS A TAX HAVEN

**Many consider Wyoming to be one of the tax friendliest states to live in. Here are a few of the reasons:**

1. No state income tax on personal or corporate income or out of state retirement income
2. No state inheritance or gift tax
3. No state capital gains tax
4. Dynasty trusts are permitted in Wyoming
5. No tax on personal property held for personal use
6. Property taxes in general are low and based on assessed values.
7. No taxes on the sale of real estate

**Please consult a tax professional for more information and assistance in evaluating Wyoming as “tax haven”.**



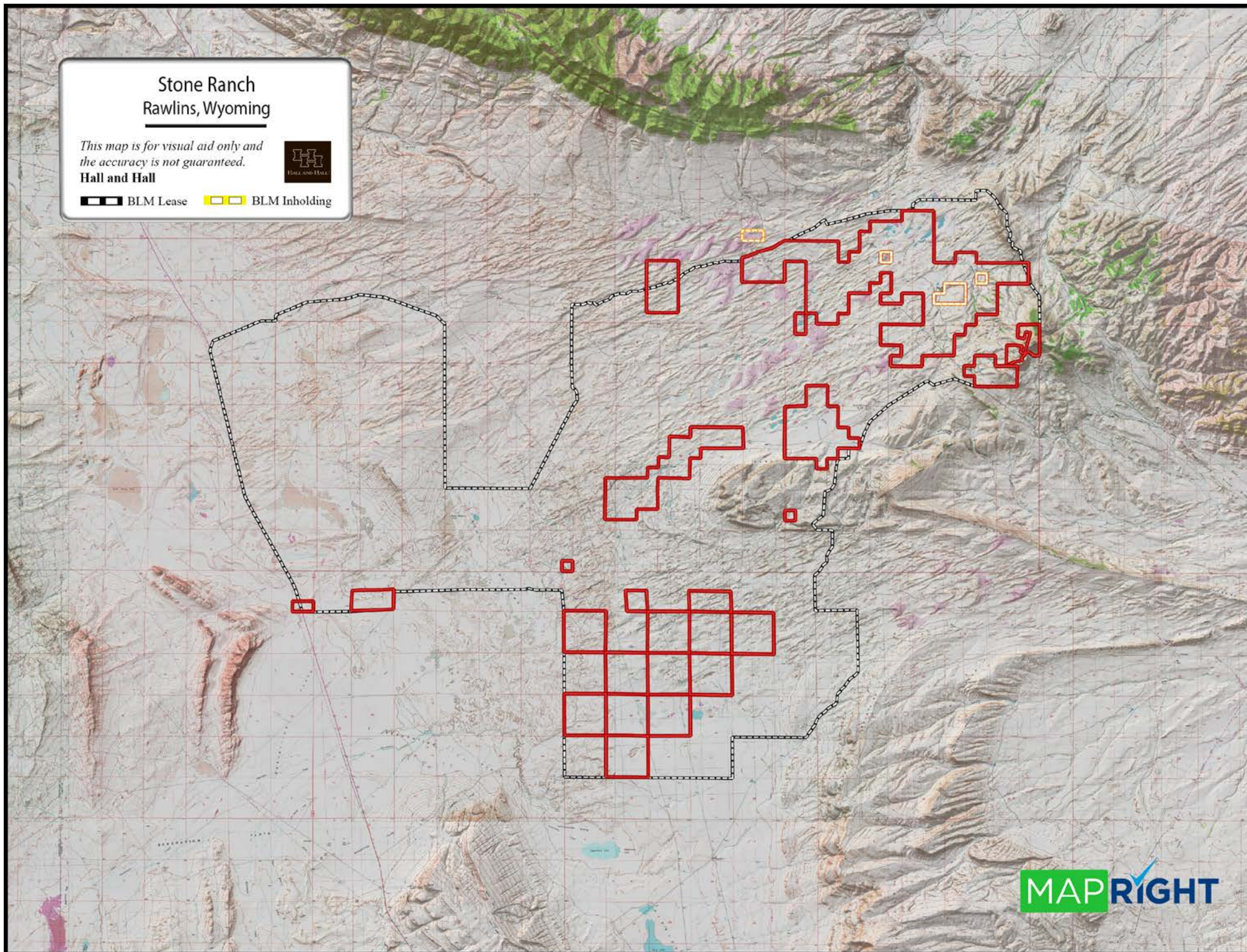
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the accuracy is not guaranteed.*

**Hall and Hall**



BLM Lease BLM Inholding





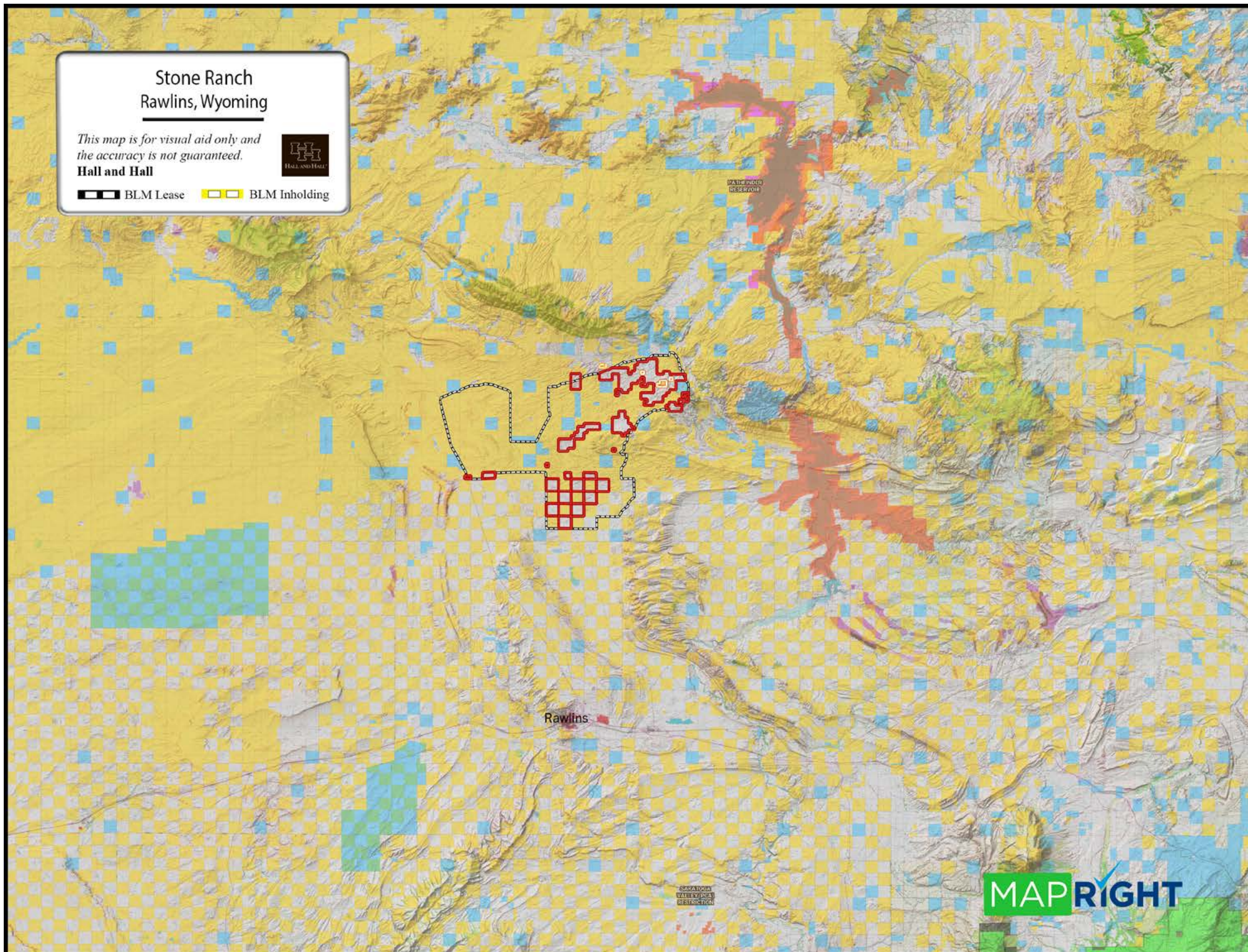
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BLM Lease BLM Inholding

