

ENGDAHL RANCH JORDAN, MONTANA





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\$4,500,000 | 11,257± ACRES



LISTING AGENT: RANDY SHELTON

2290 GRANT ROAD BILLINGS, MONTANA 59102

> P: 406.656.7500 M: 406.696.4966

RSHELTON@HALLANDHALL.COM



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EXECUTIVE SUMMARY

The Engdahl Ranch has been owned and operated by the Engdahl family for over 80 years. This productive and well-managed grass ranch includes 15,797± acres of which approximately 11,257 are deeded; the balance consists of 3,900± acres of BLM lease and 640± acres of state lease. The ranch is predominantly native range with approximately 1,300 acres of productive dryland farming. There are significant stands of pine in the most northern reaches of the ranch as well as several seasonal drainages. Good water, strong forage and thick cover are the key ingredients that make this both a great livestock ranch and an outstanding hunting property for deer and elk. The headquarters is located approximately 20 miles northwest of Jordan and has two well-cared-for homes and ancillary support buildings for machinery and livestock.



LOCATION

The Engdahl Ranch is located in Garfield County, Montana in the east-central portion of the state approximately 20 miles northwest of the community of Jordan - population approximately 345. Ranches in the area are primarily serviced by Jordan and Miles City, which is 85 miles further south of the ranch. Billings, which is the state's largest city, is less than three hours from Jordan via US Highway 200 and US Highway 87. Here you will find a full range of services, markets and supplies as well as Montana's largest commercial airport. Major carriers such as Horizon, Allegiant, Delta and United combine to offer multiple flights each day to various destinations through the continental United States. Fort Peck, a major recreation destination, is north of the ranch and easily accessed at Hell's Creek State Park, 25 miles north of Jordan. Opportunities for excellent boating, fishing and water-based recreation are available on Montana's largest body of water.







LOCALE

The ranch sprawls across a diverse landscape south of the Charles M. Russell National Wildlife Refuge. Given the size and remoteness of the refuge, the area has changed very little from the historic voyage of the Lewis and Clark Expedition through the era of outlaws and homesteaders to the present time. Although the economy is driven by agriculture, with major products being small grains and cattle, the proximity to this vast wilderness has fueled recreation - the largest growing segment of the local economy. Aside from the typical recreational activities like hunting, fishing, camping and boating, Jordan is internationally known for its historic paleontology discoveries. There have been significant finds in the Cretaceous sediments of the badlands including the first Tyrannosaurus rex discovery in the Hell Creek area north of Jordan just after the turn of the 20th century. World-renowned paleontologists continue to work in the area every summer.

The Garfield County elementary and high schools are located in Jordan and boast a 6-to-1 student/teacher ratio. The county health center serves as the local medical facility and nursing home. All the basic services are available in Jordan which includes a local bank, churches, gas station, grocery store, bar, hardware and feed store. There is also a 4,300 x 75-foot asphalt airstrip that is accessible to small private and charter aircraft.



GENERAL DESCRIPTION

The Engdahl Ranch is a good example of a typical eastern Montana ranch consisting of open native range, timbered range, and dryland farming. The topography includes rolling hills, timbered breaks and several small seasonal drainages. The ranch is in excellent condition fostered by responsible grazing practices and sound farming. Water on the ranch is provided by three wells and several dams. Pipelines provide water to numerous tanks, but the majority of the water is provided by reservoirs. There are several two-track roads throughout the ranch providing good access to all the pastures, dams and wells. The entire property is boundary fenced and crossed-fenced creating nine pastures for grazing rotation that include the State and BLM leased lands.

The improvements are located at the end of a short driveway off the county road. Aside from the primary residence, an older but well-kept farm house is available for a manager or guests. In addition, there are several ancillary buildings such as a shop, grain bins and cattle sheds.



GENERAL OPERATION

The Engdahl Ranch has been both owner-operated and leased, and has proven to be a nearly ideal cattle ranch under either scenario. It is well suited for running yearlings during the grazing season or for a year-round cow/calf operation. Currently the property is under lease to neighboring landowners and is appropriately stocked with approximately 380 pairs. Although this ranch is a true grass ranch, barley hay is cut on the dryland fields which provides additional winter feed. Farm production is important to the operation but the focus is on managing the grass by moving cattle between pastures, maintaining fences and looking after livestock water wells and reservoirs.

The area in which this ranch is situated is highly acclaimed for its hunting recreation which includes both upland birds and big game. In the past, the owner has chosen to provide hunting access to nearly all those who ask for permission in the pursuit of elk, deer and upland birds. Thousands of acres of public land are adjacent or nearby, creating a magnificent playground for the outdoor enthusiast.



ACREAGE

Deeded Acres	11,257±
BLM Acres	3,900±
Montana State Leased Acres	640±
Total Acres	15 797-











IMPROVEMENTS

The main house which was originally built in 1940 has undergone numerous updates and is in excellent condition. The main floor is approximately 1,225 sq. ft. and includes a large kitchen, great room and typical built-ins. There is a mud/laundry room, one bedroom and one bath on the main floor with an additional three bedrooms and one bath in the $1,225\pm$ sq. ft. finished basement.

The second house is a single-story ranch-style home constructed in 1956. It has approximately 960 sq. ft. of living area with three bedrooms and one bath. Both homes are in the process of having their roofs replaced.

Other significant buildings are a $2,800\pm$ sq. ft. metal-sided pole building which was built in approximately 1960 and serves as a place to store equipment and make repairs. In addition, there are numerous grain bins which were constructed in the 1960s and are still utilized for grain storage. Ancillary buildings include working pens, corrals and a barn.

CLIMATE

The area experiences a wide range of temperatures and continental weather conditions. There is potential for severe winter and late spring storms. Like much of Montana, a drought has plagued the area, although the past season saw some much-needed moisture relief. The National Weather Service station in Jordan is the weather recording station located in closest proximity to the subject property. The 30-year snowfall average is 23.9 inches and the average high temperature is 58.6 degrees. The average low temperature is 29.7 degrees and the area receives an average 12-13 inches of precipitation. The average growing season is 90-100 days.



















WILDLIFE RESOURCES

The Engdahl Ranch has been managed as a cattle ranch which has fostered healthy wildlife populations. The combined features of good management of native grasses, ample water, and good cover have protected and enhanced wildlife. There has been hunting on the ranch for many decades and the wildlife in the area is plentiful. The ranch is frequented by upland game birds, waterfowl, antelope, deer and elk, innumerable song birds, raptors and fur-bearing animals all making their presence known on this classic Montana ranch.

The property is situated about four miles south of the Charles M. Russell National Wildlife Refuge which is the largest refuge in the lower 48 states. Encompassing over 1.1 million acres, it includes Fort Peck Reservoir, which during normal operations is 134 miles long with an estimated 1,520 miles of shore line. The lake affords excellent opportunities for boating and fishing for walleye, catfish, smallmouth bass, northern pike, sauger, paddlefish and some lake trout. The area surrounding Fort Peck Reservoir is well known for its trophy elk and mule deer.

TAXES

Taxes for the Engdahl Ranch are estimated at \$13,010 based upon past years.

WATER RIGHTS

Full documentation of the ranch's stock-water rights is available on request.

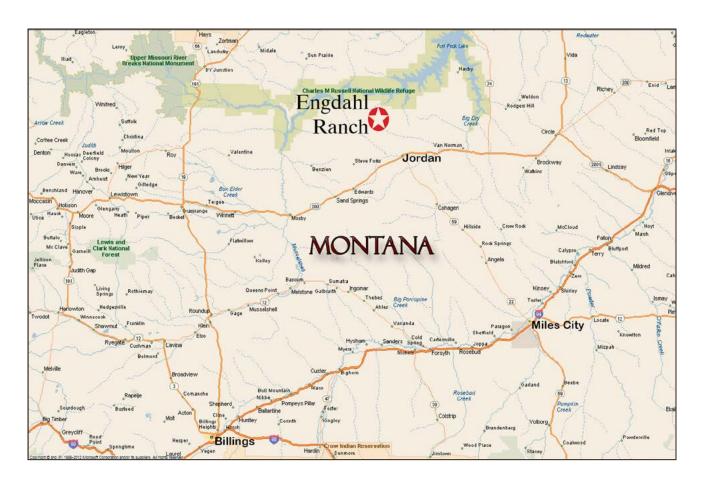


MINERAL RIGHTS

All minerals appurtenant to the ranch and owned by the Seller will be reserved by the Seller.

BROKER'S COMMENT

The Engdahl Ranch is a fully-functional cow-calf operation which had been in the same family for nearly 85 years. With horizon-to-horizon views without rooftops, this 15,797± ranch consists of nearly 1,300 acres of farm ground with the balance split between open and timbered range. There is ample stock water and the fences are tight and well-maintained. This ranch will be of interest to both cattle operators and sportsmen alike.



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

PRICE \$4,500,000



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, Dan Bergstrom or Brant Marsh at (406) 656-7500 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, Dan Bergstrom or Brant Marsh 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. Scott Griswold at (406) 656-7500, Ben Gardiner at (970) 520-4871 or Stacy Jackson at (903) 820-8499 are 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.

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Judy Chirila • (303) 861-8282

Adam Deakin • (970) 716-2120

Monte Lyons • (806) 698-6882

J.T. Holt • (806) 698-6884

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.

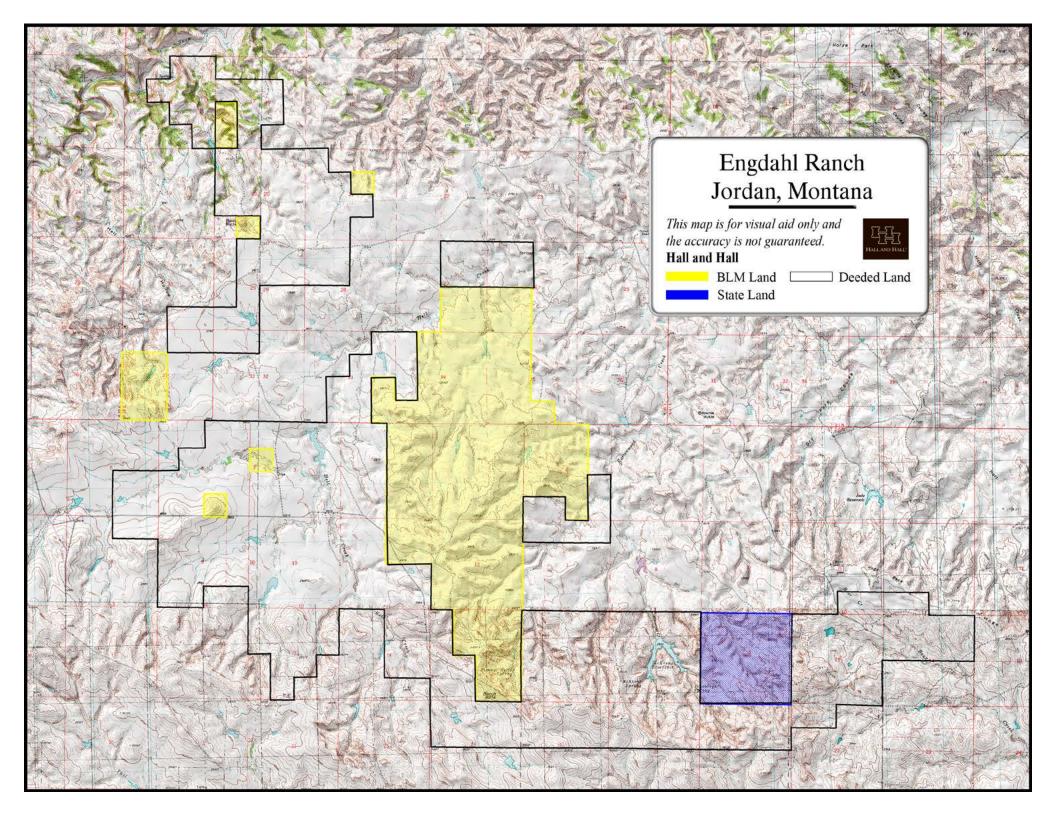
Statutory Broker: is a licensee who assists one or more of the parties in a transaction, but does not represent any party as an agent. A licensee is presumed to be acting as a "statutory broker" unless they have entered into a listing agreement with the SELLER, a BUYER-broker agreement with the BUYER,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

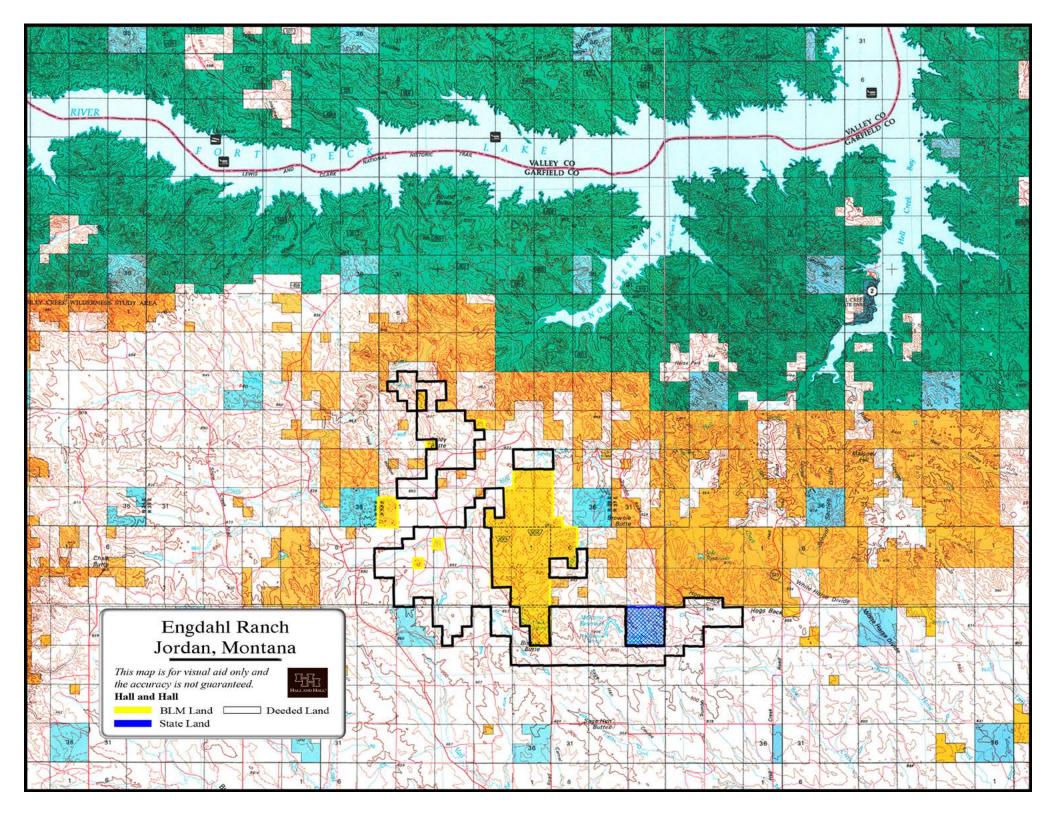
In-House SELLER Agent Designate: is a licensee designated by the broker- owner/manager (of the real estate brokerage) to be the exclusive agent for the SELLER for a specific transaction in which the brokerage has the property listed and the BUYER is working directly through the same brokerage also. This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

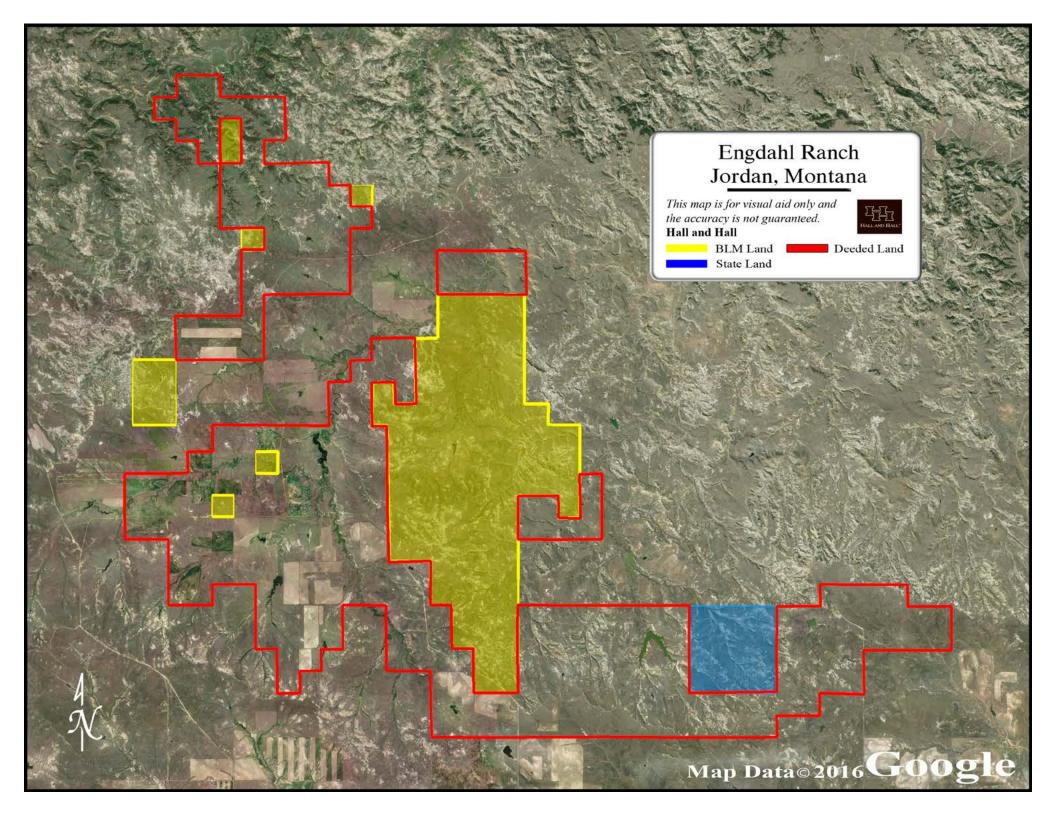
In-House BUYER Agent Designate: is a licensee designated by the broker- owner/manager (of the real estate brokerage) to be the exclusive agent for the BUYER for a specific transaction in which the brokerage has the property listed and the BUYER is working directly through the same brokerage also. This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

Randy Shelton of Hall and Hall is the exclusive agent of the Seller.







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