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TONGUE RIVER REFUGE | SHERIDAN, WY | \$10,500,000



EXECUTIVE SUMMARY

The Tongue River Refuge is a very private 1,907± deeded acre ranch only ten minutes north of Sheridan. It features a diverse topography ranging from an alluvial river bottom lined with hay fields that transition into rough canyons thick with junipers and ponderosa pines. The 330± acres of irrigated meadows are fertile and productive, producing 2-3 tons per acre of mixed grass/ alfalfa hay that provides balance to an owner-rated 150 animal unit ranch. In addition to this approximately 330 acres of land with excellent water rights, there is an additional 273± acres that can be irrigated with the use of an underground pipeline system with water rights newly developed from the abundant groundwater.

Anchoring the ranch is approximately three miles of the Tongue River that winds along the northwestern boundary. Access to the river provides onsite fishing for both warm and cold-water species as well as being home to waterfowl and upland game. It also offers recreation in the form of kayaking, innertube floats, and more. The ranch provides habitat for most all big game species known to Wyoming as well as countless birds of prey and the birds and animals that are a part of their diet - including but not limited to sharp-tailed grouse, sage grouse, and Hungarian partridge, to name a few. There is a healthy population of predators to witness as well due to the current wildlife management of the owner. Ranging from as small as minks and weasels to foxes, coyotes, and the rare wolf sighting. Black bears, bobcats, and mountain lions are also commonly seen.

The owner's residence is a modern three bedroom, four bathroom, 3,164 square foot "cabin" on the river with expansive views that extend to the Bighorn Mountains. Additionally, the ranch has a guest cabin and over 10,000 square feet of other well-kept outbuildings for irrigation equipment storage and other ranch implements. Anchoring the livestock operation is a 4,800 square foot Morton building, with an interior shop, multiple overhead doors, storage, bathroom, night calving arrangements, interior corrals, chicken coup, and an attached thoughtfully designed outdoor corral system that works well for sorting and shipping livestock.



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The ranch has miles of an underground pipeline that is permitted to carry water throughout the property to many strategic locations for crop growth, consequently making what is typically dry land into aesthetically pleasing with lush green irrigated land. The pipeline was initially constructed to deliver the coal-bed methane (CBM). Additionally, there were millions of dollars invested in an internal scoria road system and buried electrical lines. Electrical hubs exist for every 80-acre tract. The footprint from former CBM extraction is minimal in visual appearance but massive in terms of capital infrastructure. This minimal impact, combined with massive useful infrastructure and water development, is unique to the Tongue River Refuge. Most ranches having had CBM production in the early 2000s did not benefit as the Tongue River Refuge has with such extravagant infrastructure with a post-CBM use to benefit the land.

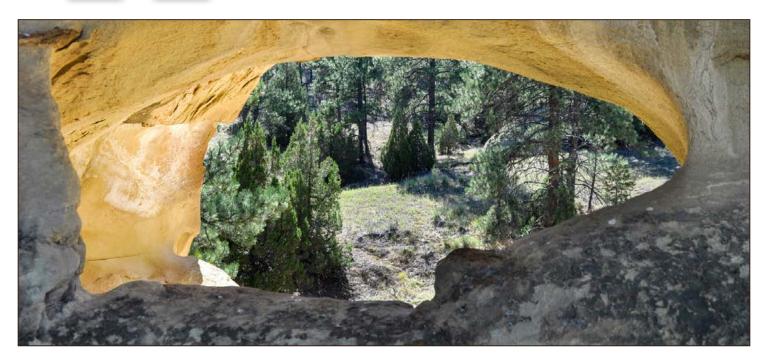






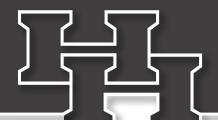
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JUST THE FACTS

- Location: Ten minutes north of Sheridan on State Highway 338. The ranch maintains extreme privacy yet is very close to one of Wyoming's most sought-after small cities with commercial air service. While private and in the "country," it has the convenience of excellent access.
- Acreage: 1,907± deeded acres.
- Breakdown: Diverse landscapes from river bottoms lined with cottonwoods, irrigated fields, rolling hills of native grasses, sagebrush, and sandstone rock formations leading into draws and canyons full of both deciduous and evergreen trees.
 Of the deeded acres, 330± are formally irrigated, and an additional 273± acres are newly permitted for aesthetic or functional use of CBM water.
- Water: Three miles of the Tongue River, multiple freshwater springs, wetlands, and reservoirs both naturally occurring and man-made.
- Fishery: Excellent warm water species and seasonal trout fishing can be great.
- Wildlife: The wildlife is extensive and varies from songbirds to upland game birds and many species of birds of prey.
 Small game animals are very prevalent such as prairie dogs, rabbits, raccoons, foxes, coyotes, black bears, bobcats, and mountain lions. Wildlife includes big game hunting populations of mule deer, whitetail deer, and pronghorn antelope. One also encounters the occasional elk or moose.
- Description: Well-improved, highly-diverse river bottom ranch with adjacent foothills and canyons and big views of the Bighorns.
- Improvements: Modern cabin-style main residence with three bedrooms, three full bathrooms, and a powder room. The guest home is in the middle of the ranch with electric heat and running water, capable of long or short stays. Excellent working facilities for livestock designed for a large-scale cattle operation.
- Summary: The ranch is the perfect mixture of a gorgeous river bottom, adjacent foothills, and canyons, all with amazing mountain views and close proximity to town and its amenities. In addition, it is a well-improved small operating ranch with a massive amount of water.



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