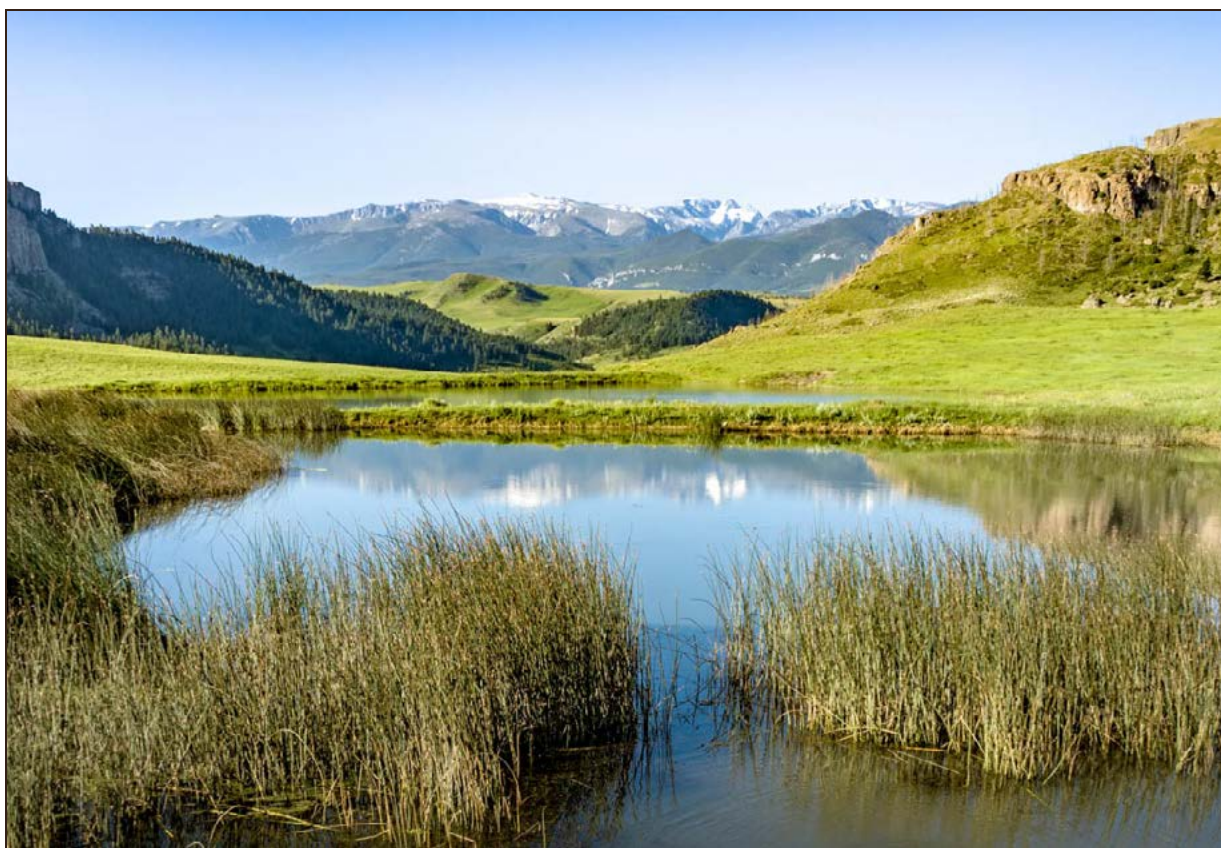




**FLYING C RANCH**  
NYE, MONTANA





**FLYING C RANCH**  
**NYE, MONTANA**

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**\$21,500,000 | 8,880± ACRES**

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LISTING AGENT: **RANDY SHELTON**

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## EXECUTIVE SUMMARY

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*Located at the upstream end of the Stillwater River Canyon, the Flying C Ranch operates on just over 10,700± acres, of which 8,880± is deeded, and the balance is encompassed in two BLM permits and a state lease. The ranch benefits from a 100-head grazing permit on the adjacent national forest. The ranch headquarters and the owner's compound are situated along one-and-a-half miles of the Stillwater River. This "river unit" consists of around 300 acres, including 59± acres of flood-irrigated hay meadows, the aforementioned owner's home, the manager's home, a classic horse barn, guest houses, and other outbuildings.*

*The ranch rises steeply from there to include dramatic foothills that open into rolling grasslands running to the national forest boundary. Tucked away amongst these scenic foothills are significant portions of two other lush valleys through which flow Bad Canyon Creek and Trout Creek. The latter offers an appealing small trout fishery that complements the ranch's frontage on the Stillwater River, the area's dominant, highly regarded big stream fishery. As one would expect, wildlife is prolific as there is a desirable and very private habitat for everything from species of deer to elk, antelope, black bear, and mountain lion. Also, the canyons and grassy hillsides are ideal for upland birds and raptors. The lower valley offers an intimate experience with views of dramatic cliffs, and as one gains altitude, the entire Beartooth Front comes into view and is truly awe-inspiring from these vantage points.*

*The ranch supports 225 cows and carries over the calves with supplemental hay purchases. From imposing cliffs, rivers, and streams to dramatic canyons, secret coulees and private valleys, and timbered and aspen-covered slopes, the Flying C Ranch operates in an amazingly diverse and wildlife-rich landscape. Many have said it is like owning a national park.*

## LOCATION

The Flying C Ranch headquarters are located along the Stillwater River Road, approximately 20 miles west of Absarokee and about six miles north of Nye. Fortunately, most people accessing Nye and the upper Stillwater valley above the ranch reach it by way of the paved road that passes through Fishtail and Dean. As a result, the county road that passes by the headquarters does not receive much traffic. Absarokee provides a social center and basic services, including a bank, bars, cafes, a grocery store, and schools. Columbus, the county seat, is about a 30-minute drive, and Billings, Montana's largest city and home to a major commercial airport as well as virtually unlimited social, medical, commercial, and cultural services, is just over an hour's drive. For a more "resort" oriented experience, Red Lodge, with its appealing downtown that offers galleries, shops, restaurants, etc., and its highly regarded ski area, is also about an hour's drive.

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## LOCALE

The "Beartooth Front," bounded by Red Lodge and the Rock Creek Valley on the easterly end and Nye and the Stillwater River Valley on the westerly end is one of Montana's most dramatically beautiful areas. The Beartooth Mountains – Montana's highest - dominate the views to the south, and the foothills and valleys that emanate from this massive granite range tend to be very lush and green in the spring and summer, and the rivers are loaded with trout. The Beartooths represent North America's largest contiguous landmass, over 10,000 feet.



It is an area that was traditionally home to many very productive small to medium-sized foothill/mountain ranches settled over 130 years ago. The ranches that immediately adjoin the Beartooth Front have recently been consolidated into large operating ranches. Certain areas have also seen some smaller tract development as the area has been sought after as a recreational outlet for Billings as well as for non-residents who came in originally from the northern Midwest on the railroad. They now fly into Billings from throughout the U.S.

As regards the immediately surrounding neighbors, there have been pockets of extensive small tract development in the canyon area below the ranch that goes back over 50 years. These are primarily Billings residents who use their cabins as weekend retreats. Apart from that, the main neighbors are medium-sized family ranches that would be considered in strong hands. The Stillwater Mine owns a property above the ranch, with their main mine situated above Nye. They bring their workers in by bus and move their ore out on a different road and have worked well with the local community to minimize their social and environmental impact. The ore is processed in Columbus, so there is only an underground mining operation going on at the mine site. The main Stillwater River Valley remains one of the most pristine and beautiful wilderness valleys in the State.

Of particular note is a wonderful recent addition to the neighborhood known as Tippet Rise. Tippet Rise describes itself as follows: *Tippet Rise Art Center is located in Fishtail, Montana, against the backdrop of the Beartooth Mountains, roughly midway between Billings and Bozeman and north of Yellowstone National Park. Set on a 12,500-acre working sheep and cattle ranch, Tippet Rise presents performances by internationally acclaimed musicians during its annual summer concert season, at venues indoors and out, and through virtual performances and other online events. From June through September, visitors can experience large-scale outdoor sculptures installed throughout the landscape by some of the world's foremost artists and architects. Tippet Rise is anchored in the belief that art, music, architecture, and nature are intrinsic to the human experience, each making the others more powerful.*

Tippet Rise started in 2015 and has just begun to weave its magic in the community. It has already achieved worldwide recognition for its intimate but exceptional music and art offerings. The impact has been palpable to the heart and soul of the area and its residents. The longer-term impact on land values and on the desirability of a region that was already one of the most sought-after in the northern Rockies is impossible to determine at this time. Here is a link to their website: <https://tippetrise.org/>. Hall and Hall is proud to have played a very small part in helping Peter and Cathy Halsted put this remarkable project together. We think it will do much to make this area of Montana a place where increasing numbers of sophisticated individuals and families will want to live.

Many smaller towns of varying sizes in the area have grown up over the years and provide excellent outlets for the ranches. Absarokee, Roscoe, Fishtail, Dean, and Nye are all within a short drive of the ranch, and Red Lodge, the flagship town in the Beartooths and one of Montana's very best is about a one-hour drive. Each of these towns has its own character, and besides restaurants, shops, and other services, they offer an employment base for employees who can commute to the ranch on a daily basis and do not require on-ranch accommodation.

This area has a solid ranching base and dedication to maintaining the open space along the mountains. Many of the ranches are protected by conservation easements, and it is highly unusual to find a property for sale along the mountain front. Properties like the Flying C Ranch are rare and generally held in solid hands for multiple generations.

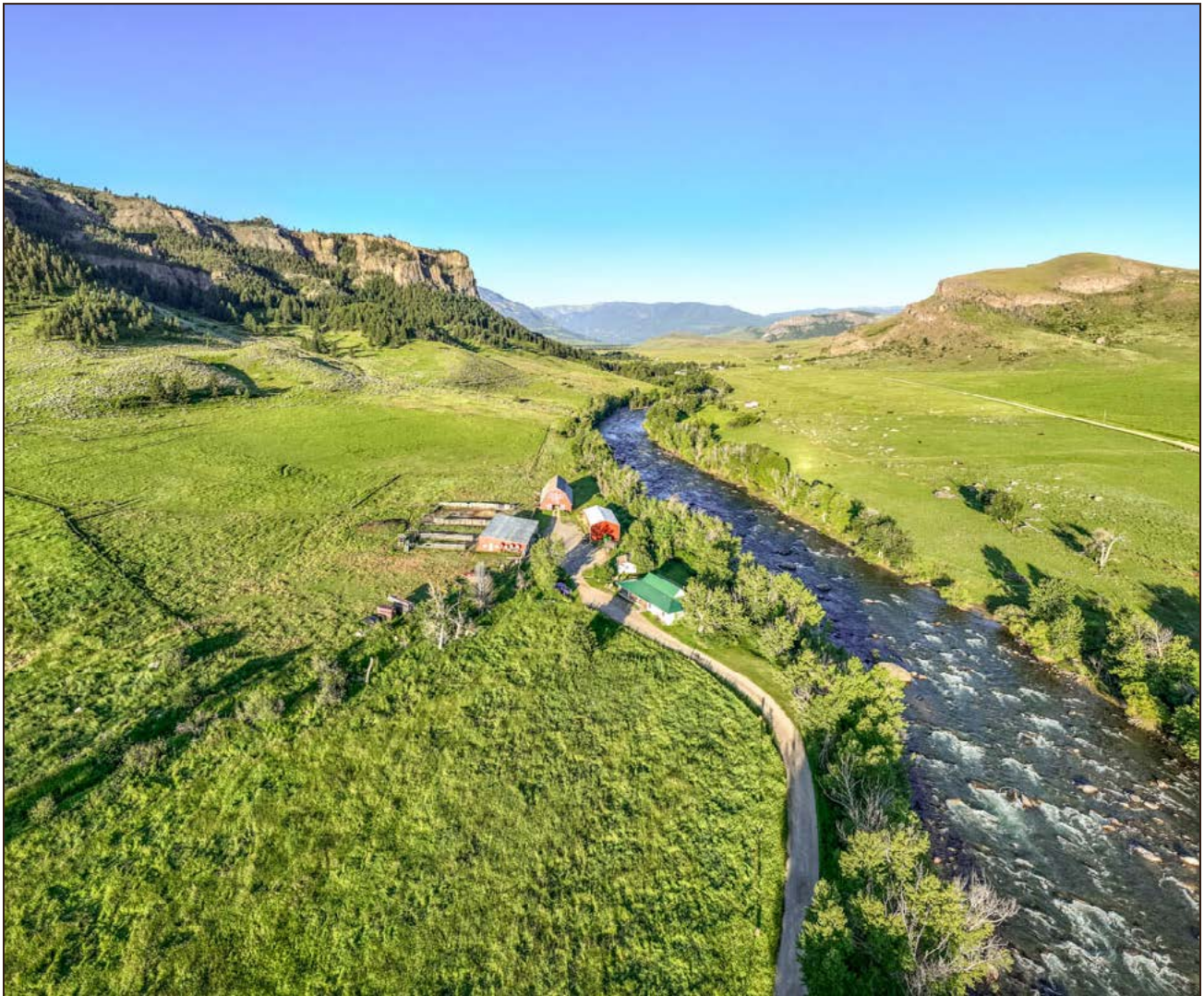
In addition to its obvious beauty and recreational appeal, this is terrific cattle country, so it has been easy to keep the land in agriculture. Socially it is exciting because it boasts such a diversity of residents that includes business and professional people from around the country, local ranchers, tradespeople from small towns, retirees, and wealthy non-resident ranch owners. They all share a common dedication to maintaining this unique and stimulating community.



Red Lodge offers a touch of international sophistication because it has a long history of being both a gateway to Yellowstone Park and something of a destination ski resort. As stated earlier, it also has tended to attract people from all over the world who have opted to choose a quieter lifestyle than one would find in the more internationally known resort towns. The town marks the beginning of the Beartooth Highway, rising to 11,000 feet above sea level and characterized by Charles Kuralt as “the most beautiful highway in America.” This highway also accesses the Red Lodge International Ski Racing Camp, which is open in the summer. This area is truly unique in Montana and has its own special character.

## GENERAL DESCRIPTION

As one drives up the Stillwater Canyon, the graveled county road parallels the river, and the hay meadows and the ranch headquarters appear on one's left across the river. The owner's compound is on the right - well above the road in an open meadow. The headquarters has a protected and intimate setting on the banks of the river looking up to the towering canyon walls. The owner's house is more exposed and has more open views up the valley to the Beartooth Front and the headwaters of the Stillwater River. From this base the ranch rises steeply to the west into the breaks and foothills that form the Stillwater Valley to where it adjoins the national forest for nearly four miles and where the ranch can directly access its Forest permit. As one moves northerly, the ranch encompasses a beautiful canyon through which flows Bad Canyon Creek and is on one of the ranch's BLM permits. Moving further north, the country becomes somewhat more gently rolling and encompasses a portion of the Trout Creek Valley. It offers a lush contrast to the adjacent foothills and is a lovely destination for an afternoon of small-stream fishing. The ranch rises above Trout Creek to Spring Creek County Road, providing alternative, legal access to this end of the ranch. An upstream neighbor on Trout Creek shares this access road. The diversity of terrain and vegetation on the ranch is truly extraordinary. There are timbered slopes, cottonwood and aspen groves, lush expanses of grass, steep cliffs, small coulees and big canyons, lush riparian corridors, and impressive rock formations.





*limitless views*



## **ACREAGE**

The ranch consists of approximately 8,880± deeded acres, of which around 300 lie along the river. There are water rights for approximately 186 acres, but the ranch currently only irrigates about 59 acres opting to buy hay rather than updating irrigation systems that have fallen into disrepair due to flooding – the Stillwater River experienced a 500-year flood event in 2022, which was devastating. Approximately 120 acres of dryland crops can also be cut for hay in years of good precipitation. When combined with approximately 1,197 acres of BLM lease and 640 acres of Montana State lease, the total acreage comes to 10,717± in the main body of the ranch. This does not consider the large adjacent US Forest Service permit shared with other permittees.



## **LEASES AND PERMITS**

State of Montana lease #9873 – situated in the interior of the ranch, this 640-acre section is rated at 162 Animal Unit Months (AUMs). The current lease runs until February 28, 2030.

Bureau of Land Management Allotments – these two grazing permits contain approximately 1,197 acres and are a part of the main ranch. They call for a specific number of AUMs but are used in conjunction with the main ranch operation. Expiration is unknown at this time.

US Forest Service allotment - known as the Bad Canyon allotment, it covers thousands of acres adjoining the ranch and runs in common with other area ranchers. Flying C Ranch is currently allowed to run 100 cows from June 23rd to October 15th.

As a general rule, these state and federal leases and permits run for ten years, and they are normally renewed and stay with the deeded base for generations. These particular leases and permits have been a part of the Flying C Ranch operation for at least half a century.

## IMPROVEMENTS

The main infrastructure of the ranch includes fences, spring developments, and corrals that are generally well-maintained and are in fair to good condition overall. The main functional buildings are described as follows:



### OWNER'S COMPOUND

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The main residence located north of the county road is an older stucco home remodeled in 1989 to a high standard at that time. It has three bedrooms and four bathrooms. There are 1,850± square feet on the main floor and a partial second story of 473± square feet. It has a metal roof and gas heat. There is also a one-bedroom guest house with a bathroom, a tennis court in poor condition, a 20'x40' vinyl swimming pool, and a 28'x30' detached garage.





**FISHING CABIN**

There is an appealing 612± square-foot cabin situated on the river near the headquarters complex. It contains one bedroom and one bathroom.



**ADDITIONAL IMPROVEMENTS**

The ranch has a full set of working corrals, and additional loafing sheds and small buildings are used for storage.

## CLIMATE

The climate is typical of mountain ranches in the 4,600 to 6,200-foot elevation range east of the continental divide. Warm but not excessively hot summer days with cool nights. Winters with good snow cover and temperatures that normally run around freezing during the days and in the teens or below at night. However, the area can also suffer from extremes of cold on one end, and on the other end, the area is subject to Chinook winds which can bring some very warm temperatures up into the 50s Fahrenheit range during the winter. The fall season is normally pleasant into November with occasional surprises in both directions from a Labor Day snowstorm that quickly melts to shirtsleeve weather at Thanksgiving. The area is known for good precipitation in the spring and can be subject to heavy, wet snow during March and April. This contributes to the area's reputation for having some of the most sought-after summer grazing in the State. The average annual precipitation in this part of the Beartooth Front is 18 inches making it one of the wetter reporting areas in Montana.



The Flying C Ranch benefits from these chinook winds that will bare off some of the higher ridges allowing cattle to graze out in the winter and they can seek good protection in bad weather in the ranch's many canyons and coulees.



## **GENERAL OPERATION**

The current manager, who with his wife has been on the ranch for over 30 years, has developed an operation that he feels is very well suited to the unique characteristics of the Flying C Ranch. He runs 225 mother cows and carries all the calves over to the fall of their second year. He carefully buys older bred cows from grass ranches, where they have had to winter out, as replacements. His cows calve beginning April 15th, and most years they are able to run out most of the winter with fairly limited feeding of hay. It should be noted that the winter of 2022-2023 was a dramatic exception to this.





They irrigate about 59 acres, and in good years they also cut hay on the dryland areas. They have opted to purchase supplemental hay rather than get into an intensive irrigated farming operation. He purchased over 200 tons of hay for the 2022-2023 winter. We would like to think that is a “worst-case scenario.”





## **WATER RESOURCES**

The ranch has five water rights filings for irrigation that cover 259± acres. Some of these are supplemental filings on duplicate acreages. As near as we can determine, the ranch has water rights for approximately 186 acres. However, as mentioned above, additional investment will be required to make use of the full spectrum of water rights.



The ranch appears to have filings on 17 springs and multiple wells. The manager is only aware of three domestic/stock wells in the river unit and one in the Trout Creek area. The springs are prolific and dependable in some cases and are prone to dry up in extreme drought years in others. The ranch manager has installed several pipelines out of Bad Canyon Creek and Trout Creek to service a series of stock tanks. This has allowed full utilization of the ranch's pastures even in drier years.

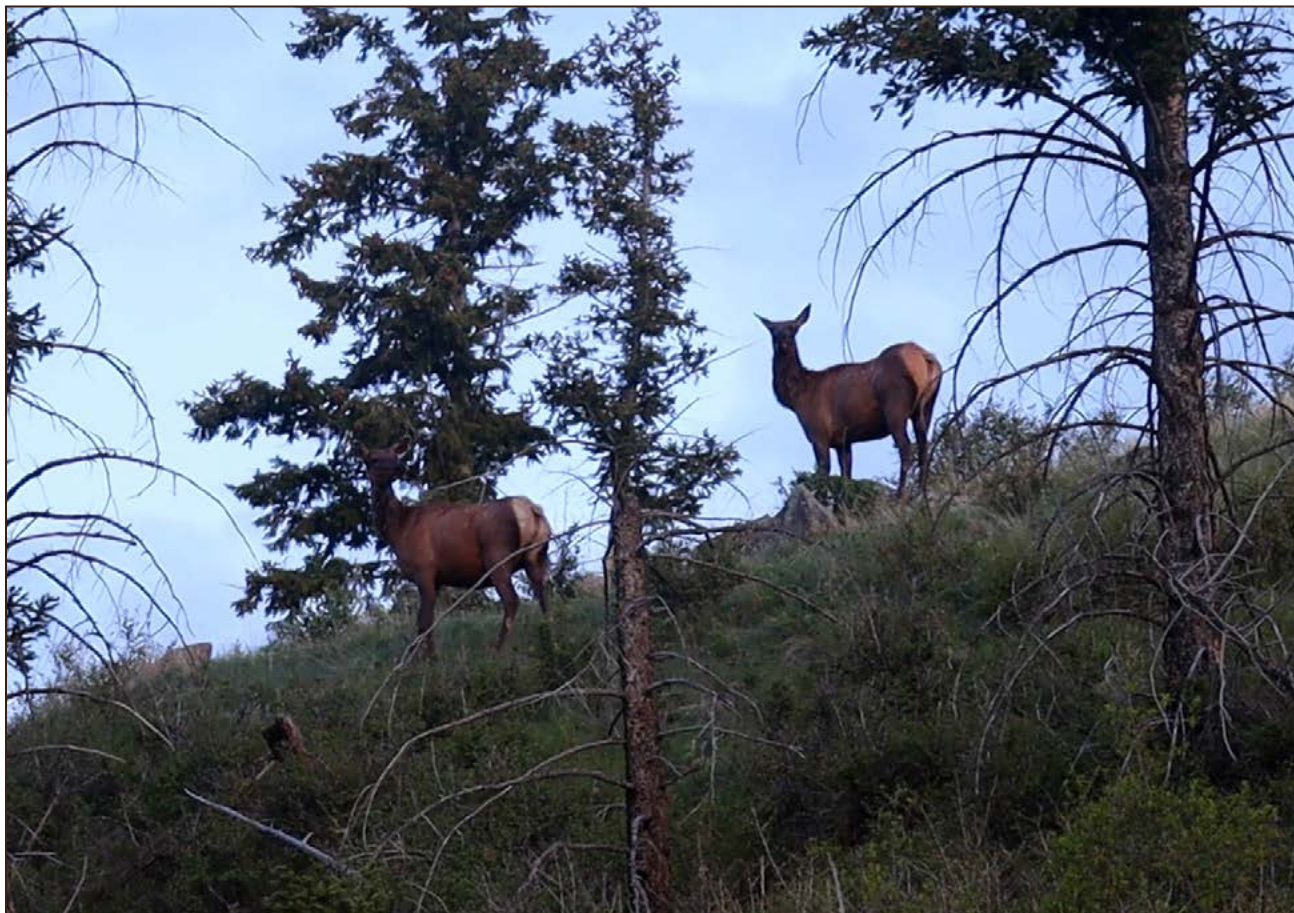
The ranch is blessed with substantial frontage on the Stillwater River, plus both Bad Canyon Creek and Trout Creek flow through the ranch in different places.

*"it is like owning a national park"*



## WILDLIFE AND FISHERY RESOURCES

We have already mentioned the Stillwater River as a Blue-Ribbon quality fishery that passes through the ranch providing approximately one-and-one-half miles of river frontage. In addition spring-fed Trout Creek offers some deep shaded pools that are home to smaller “pan-sized” trout.



As we have described elsewhere, the Flying C Ranch encompasses a highly diverse cross-section of habitats. These 10,000-plus acres also boast incredible protection in the form of deep coulees and canyons, timbered slopes, private valleys, etc. As a result, wildlife is comfortable making their home on this ranch. They include both species of deer, elk, antelope, black bear, and mountain lions. Also, the canyons, bushy draws, and grassy hillsides are ideal for upland birds and all manner of raptors. The ranch is particularly well known as the winter home for 300 to 500 mule deer.

## AESTHETIC CONSIDERATIONS

As with most Beartooth Front ranches, the views from the Flying C Ranch are quite dramatic. It's hard to argue with 12,000-foot granite peaks pockmarked with glaciers and snowfields that endure well into the summer. These are the highest mountains in Montana and form a protective ring around Yellowstone Park.



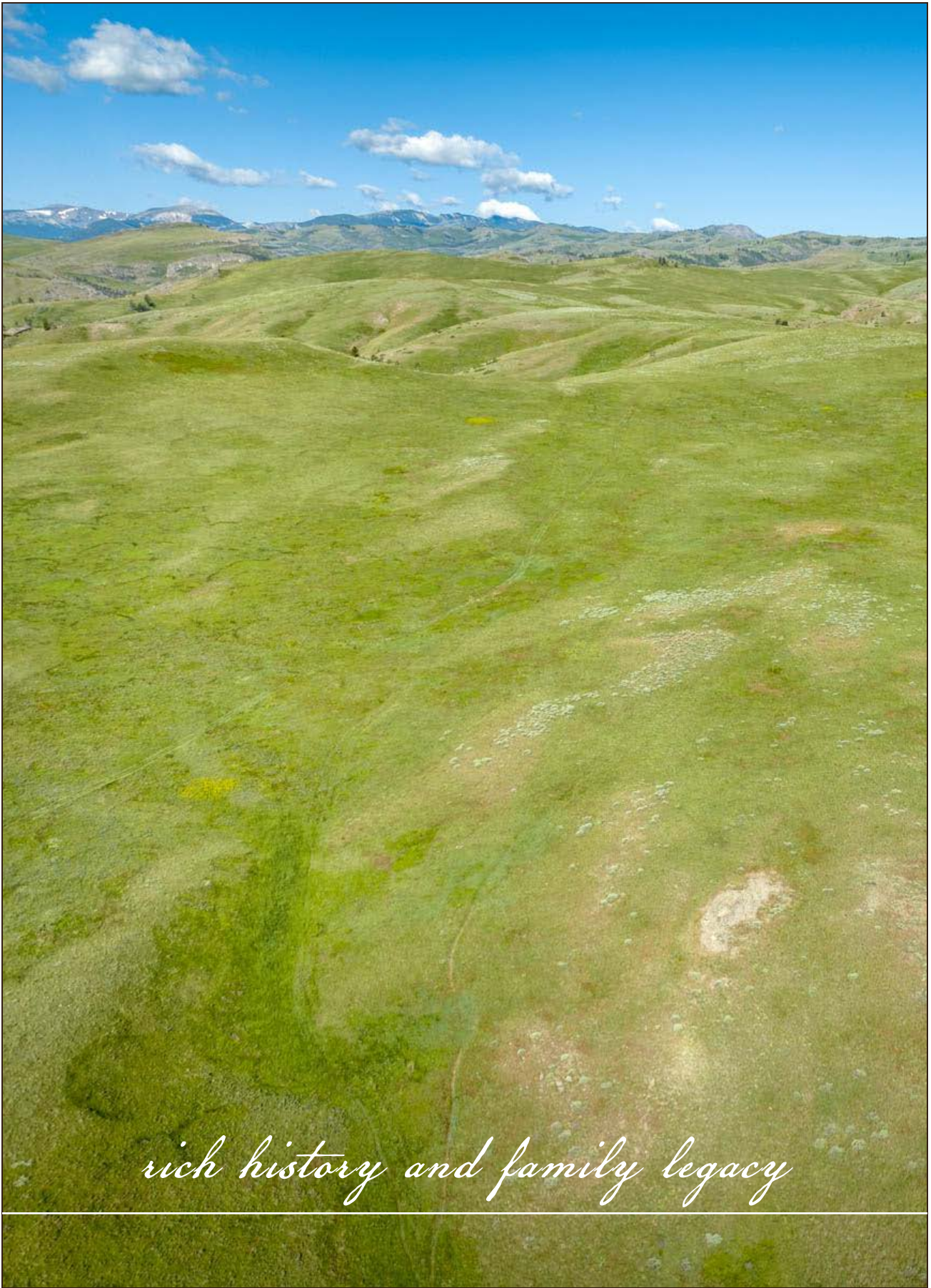
Most of the Beartooth Front ranches tend to be open rolling grassy hills. Great for cattle grazing but perhaps somewhat boring. Flying C is different. It encompasses steep scenic canyons and a lot of interesting up and down country. One never tires of exploring its varied terrain – always finding another little private valley that one imagines no one ever knew was there.

## HISTORY

The family patriarch, who has owned the ranch for some 35 years, was the CEO of Mannesmann Capital Corp., the New York-based holding company of the German industrial giant Mannesmann AG. Based in New York, like many Germans, he developed a love for and appreciation of the American West. He would take his family to Eaton's Ranch in the Bighorn Mountains near Sheridan, Wyoming, for summer vacations. In the mid-1980s, he saw a Hall and Hall advertisement for a western ranch and became enthralled with owning his own ranch. After some looking around, he found the Flying C Ranch. He bought it and has added to it over the years, and the rest is a happy history for him and his family. He moved back to Germany when Vodafone acquired the company in the early 2000s, but the family still managed to spend many happy summers and holidays on the ranch. It seems the time has come to close this chapter of the family history as the subsequent generations have scattered and the family is no longer using the ranch.



Little is known of the earlier history of the ranch other than a Dr. Carlisle – a Chicago area surgeon - and his wife put it together over the years by buying up family homesteads.



*rich history and family legacy*

## TAXES

The annual real estate taxes are estimated at \$9,362 based on past years.



### MINERAL RIGHTS

All minerals appurtenant to the property and owned by the current owners will be conveyed to the buyer.



### CONSERVATION EASEMENT

There are no conservation easements on the ranch. This ranch would lend itself to being protected from development by a conservation easement.

## **BROKERS COMMENT**

*This is certainly one of the most fascinating and dramatic of the Beartooth Front ranches. Its beautiful location and unique configuration make it both a viable cattle operation and home to a remarkable array of indigenous wildlife. Rare amongst ranches that front the national forest in this area, it also offers a blue-ribbon quality fishery.*

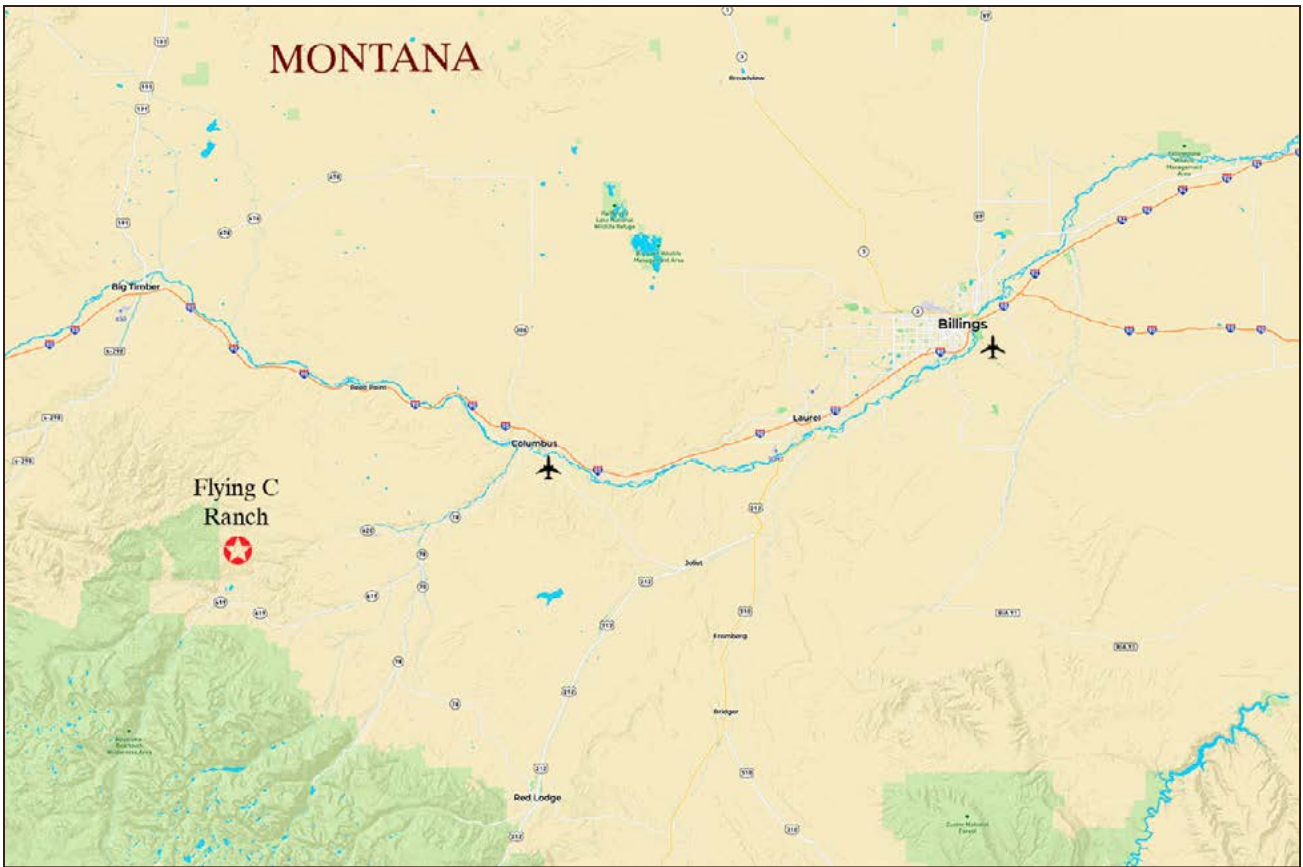


## **SPECIAL CONDITIONS**

1. An upstream neighbor on Trout Creek shares the access road into the ranch from Spring Creek County Road. This access crosses Flying C and a neighboring ranch. While this is a long distance from the headquarters and therefore does not bother anyone, it provides legal access (see #2 below) to a significant portion of the ranch.

2. It is clear from looking at the map that a strip of BLM land (leased by the ranch for grazing) essentially cuts the ranch into two large tracts. Legal access to the northern tract is provided by Spring Creek Road (see #1 above). The public does have the ability to walk up the BLM strip on foot or horseback. If one looks closely at the map, there are a number of places where the creek actually runs through the ranch's deeded land. To avoid trespass, one would have to traverse some pretty rough terrain. The BLM has talked from time to time about building a trail for foot and horseback access to the USFS. The cost apparently is in the millions of dollars because of the need to put in huge culverts or bridges at 13 crossing spots. Bad Canyon apparently drains a lot of country and is sometimes subject to major flooding. In short, we believe this is a situation that looks worse on paper than it does in real life.



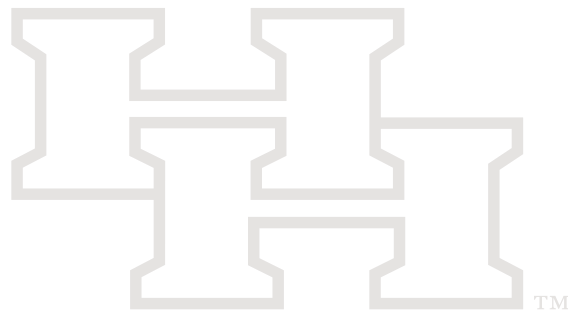


*Click on map above for link to MapRight map of property.*

## PRICE

**\$21,500,000**

*(Real estate only, although livestock, equipment, and most furnishings might be available separately).*



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. [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.
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- 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.

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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.

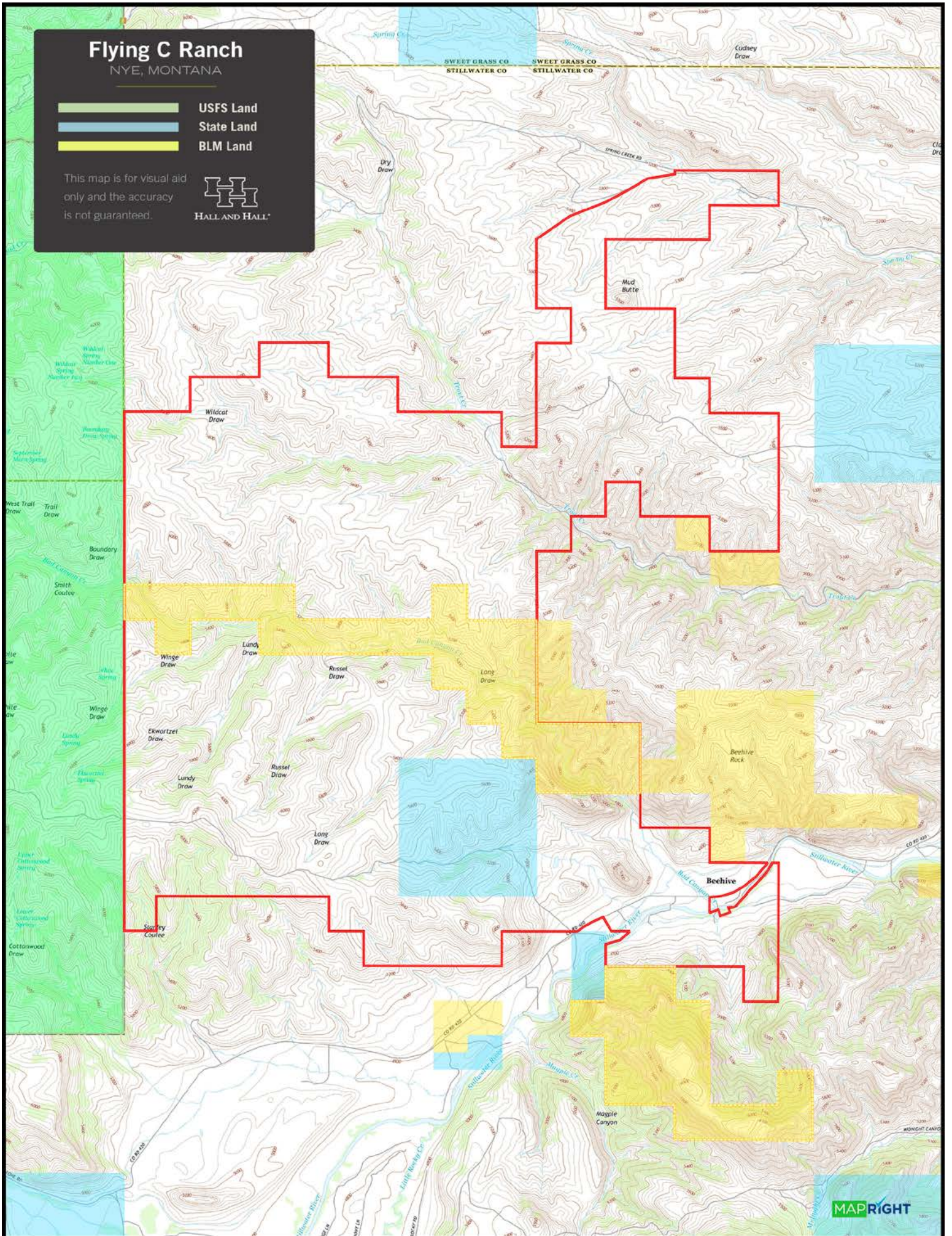
*[Randy Shelton](#) of Hall and Hall is the exclusive agent of the Seller.*

# Flying C Ranch

NYE, MONTANA

-  USFS Land
-  State Land
-  BLM Land

This map is for visual aid only and the accuracy is not guaranteed.



# Flying C Ranch

NYE, MONTANA

-  USFS Land
-  State Land
-  BLM Land

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# Flying C Ranch

NYE, MONTANA

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