



GEARHART RANCH
FORT DAVIS, TEXAS





GEARHART RANCH
FORT DAVIS, TEXAS

\$31,645,378 | 9,155± ACRES



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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:

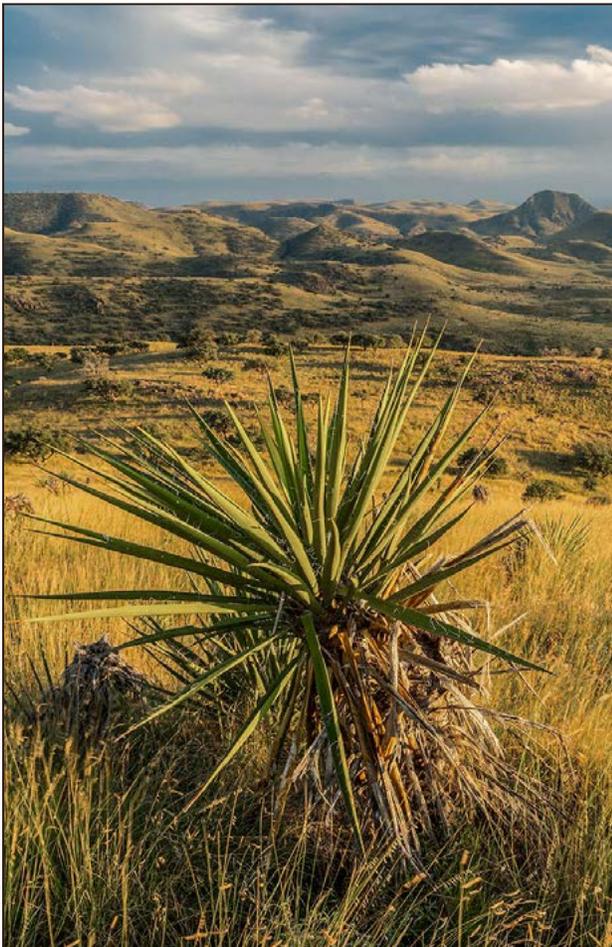
DENVER, COLORADO	MISSOULA, MONTANA
EATON, COLORADO	OWASSO, OKLAHOMA
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BOZEMAN, MONTANA	SOUTHEASTERN US

SALES | AUCTIONS | FINANCE | APPRAISALS | MANAGEMENT



EXECUTIVE SUMMARY

The Gearhart Ranch has been in continuous operation as a cattle ranch since it was founded in 1890, and the values and traditions remain the same today as they were 100 years ago. Located 30 miles west of Fort Davis in Jeff Davis County, the ranch is included in the sky island ecosystem of the Davis Mountains, which benefits from higher than average rainfall for the region. Gearhart Ranch has all of the necessary improvements for running a successful cattle operation, with headquarters located near the Scenic Loop frontage and excellent interior roads throughout the ranch. Vegetation consists of productive grasslands and mesic habitat at higher elevations, and includes various species of large game animals and birds for wildlife enthusiasts. The ranch utilizes a holistic livestock management plan to preserve the integrity of the grasslands and enhance the soils with essential nutrients, and places great emphasis on protecting our natural resources. With stunning vistas, beautiful West Texas sunsets, and peaceful nights to observe the stars, Gearhart Ranch will capture your affection and remind you of simpler times.

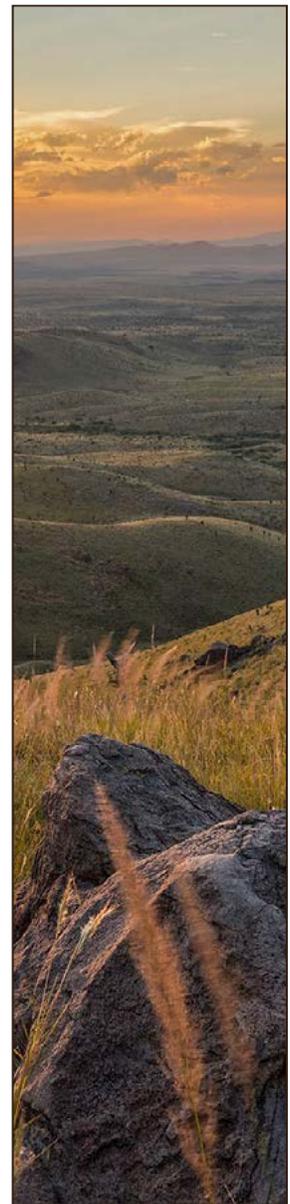
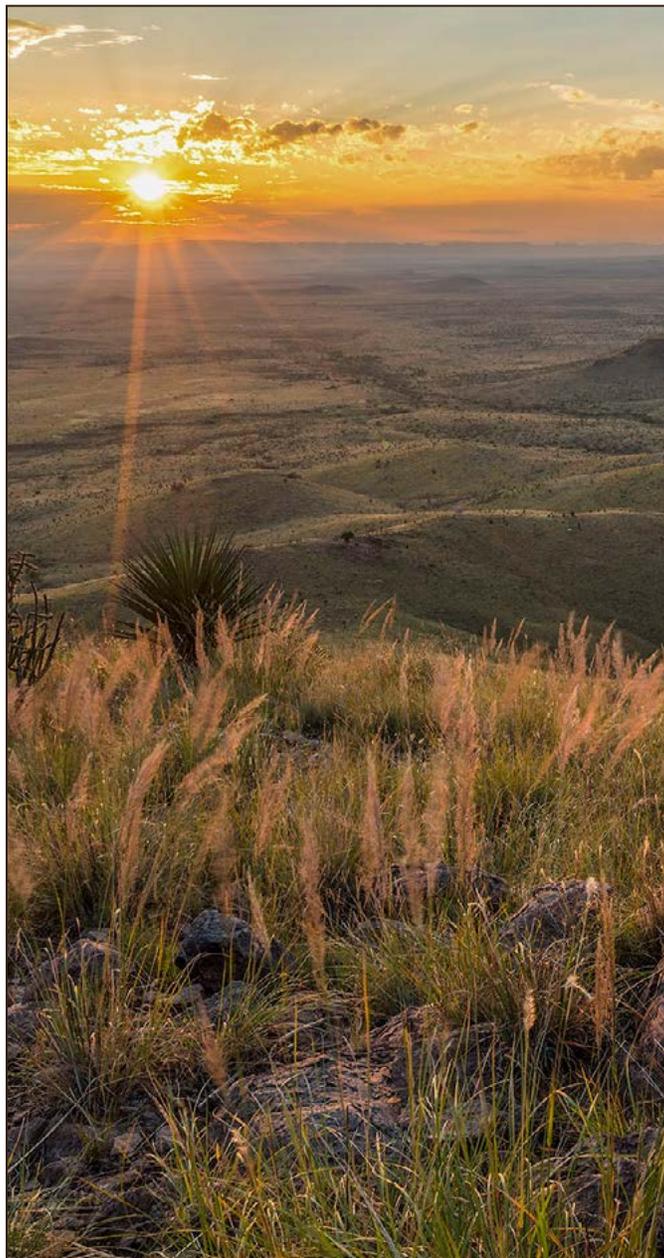


LOCATION

Gearhart Ranch is located in Jeff Davis County, 30 miles west of Fort Davis on State Highway 166, which is the Scenic Loop around the Davis Mountains. The headquarters is just off the highway between San Antonio Pass and Buck Mountain. Jeff Davis County is located in the heart of the Trans-Pecos region of far West Texas, and Big Bend National Park is 160 miles south of the ranch. Midland is 186 miles east, El Paso is 180 miles to the west, and Marfa is 42 miles south. Both Marfa (MRF) and Alpine (ALE) have general aviation airports, and both are busy with resident and destination air traffic. Commercial airliners serve the El Paso International Airport, 175 miles west of the ranch, as well as the Midland/Odessa International Airport, 182 miles northeast.

LOCALE

The Davis Mountains, or the “Texas Alps,” are a sky island ecosystem on an isolated mountain range originally known as the Limpia Mountains. The mountains are unique in West Texas in that they are the center of an area of higher rainfall, whereas the surrounding landscape is typically more arid. They are a popular site for camping and hiking, and the region includes the Fort Davis National Historic Site and the Davis Mountains State Park. Tourists from all over enjoy the historical and architectural value of the fort, along with the rugged natural environment of the park. The high and dry peaks of the Davis Mountains make for some of the darkest and clearest night skies in the region and provide excellent conditions for astronomical research at the McDonald Observatory. Nearby Marfa is known as a cultural center for contemporary artists and artisans. *Adjacent Livermore Ranch~Last of the Great Places also marketed by Hall and Hall.*

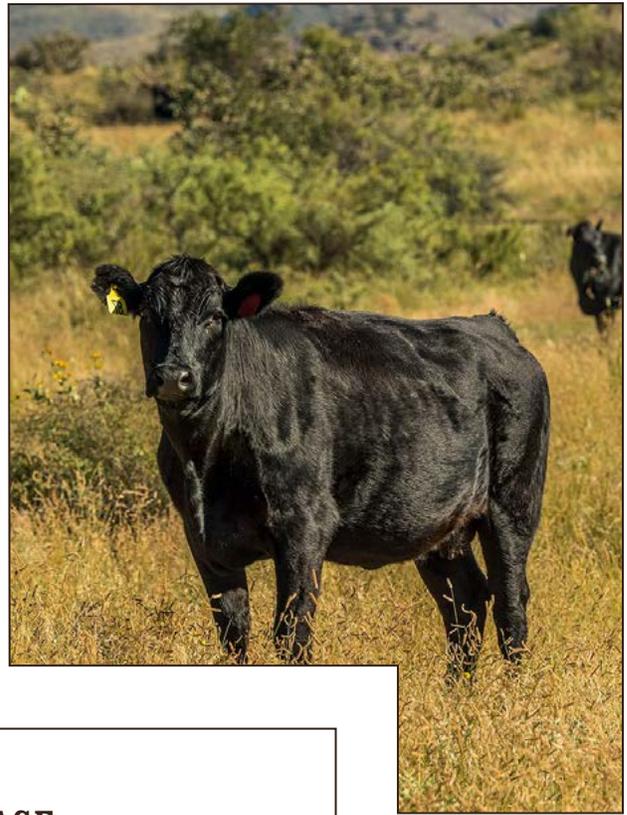
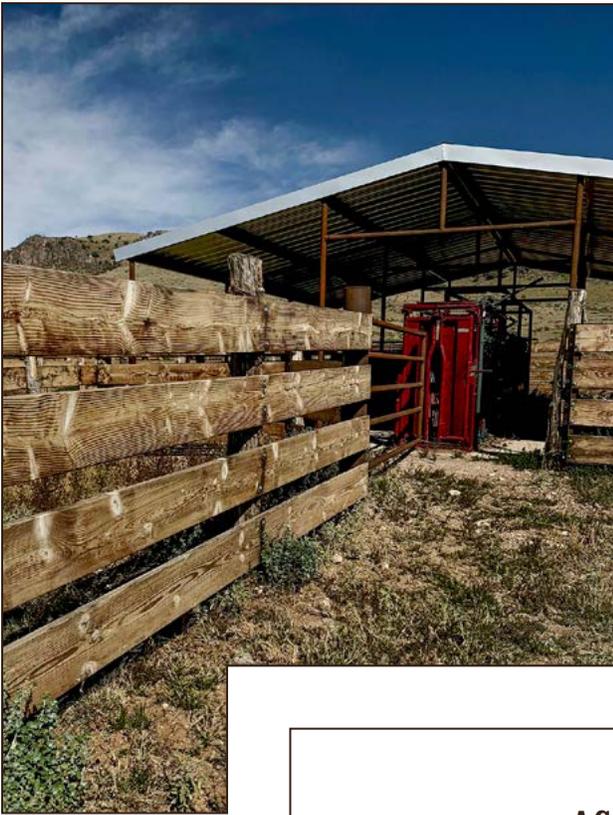




GENERAL DESCRIPTION

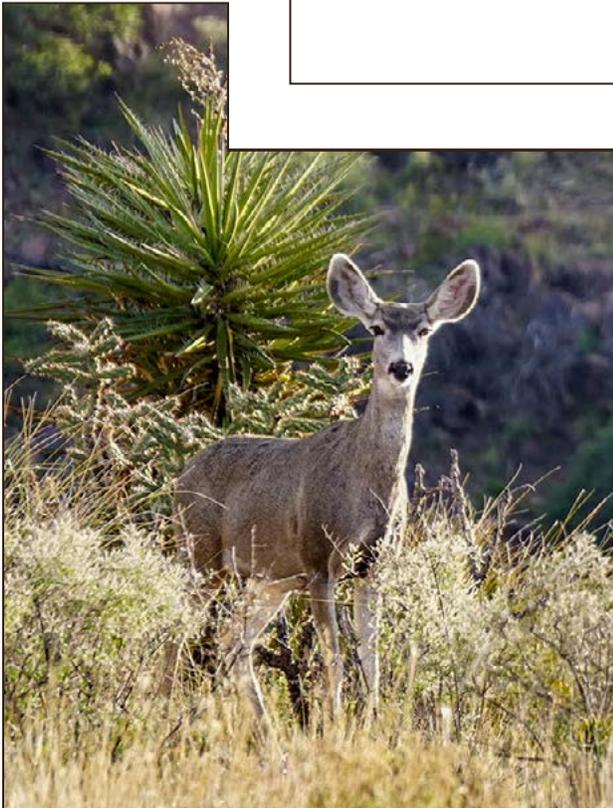
With over four miles of frontage on the east side of the Texas Highway 166 Scenic Loop, the ranch is a savanna of grasses beginning at about 5,200 feet and rising into the mountains to about 6,800 feet. The views seem to go on forever and are some of the most scenic in Texas. Whether you are working, hunting, or out for a picnic or leisurely drive, nearly all of the ranch is accessible via good roads, and also serve to enhance ranch management and recreational enjoyment. The dark, clear night skies are at their finest, showing off the Milky Way, constellations, and stars. Headquarters contains all of the improvements needed to run the operations of the ranch, and features a nice main house.

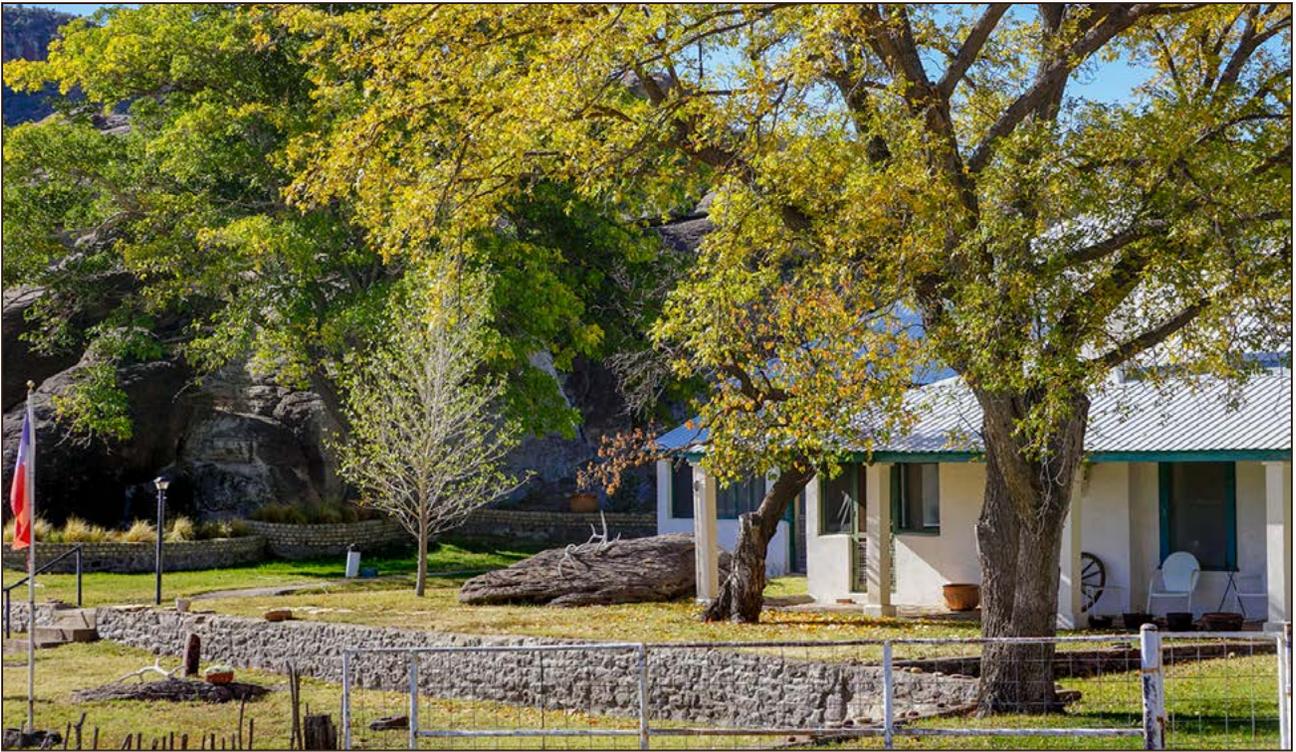




ACREAGE

According to the deeds there are 9,154.78 acres. Apparent mapping discrepancies to be resolved as warranted in contract.

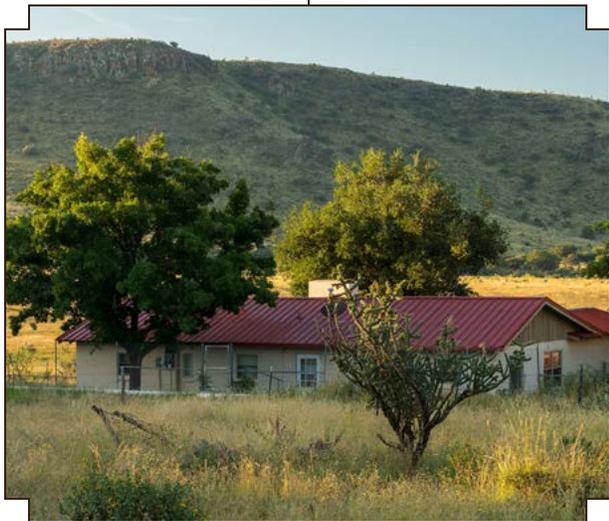
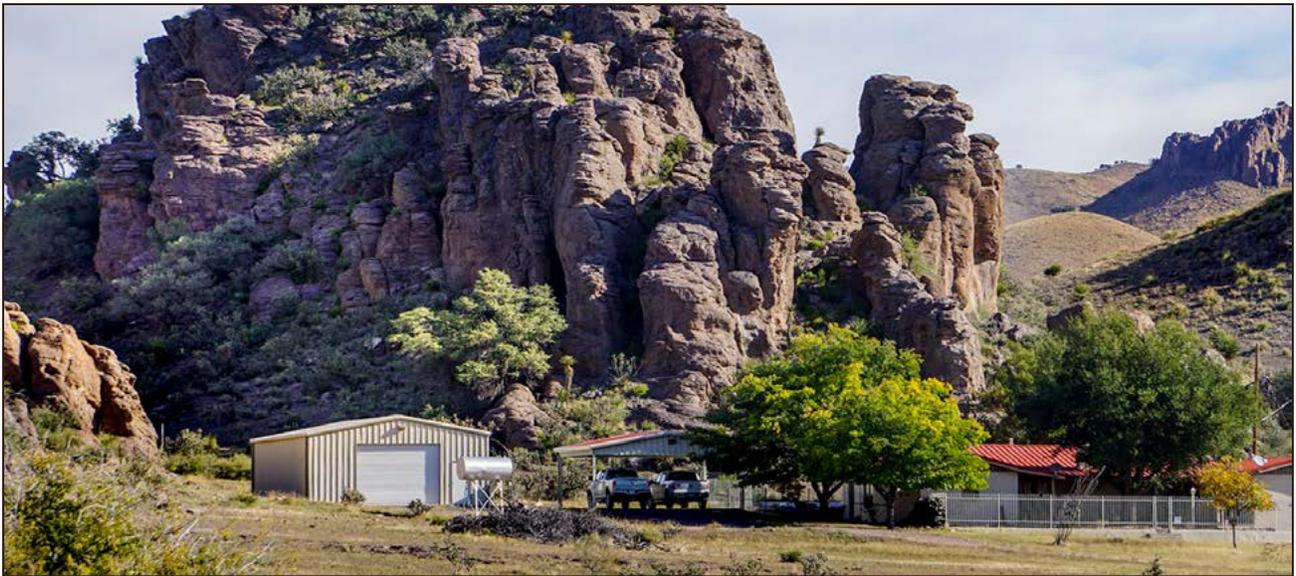




IMPROVEMENTS

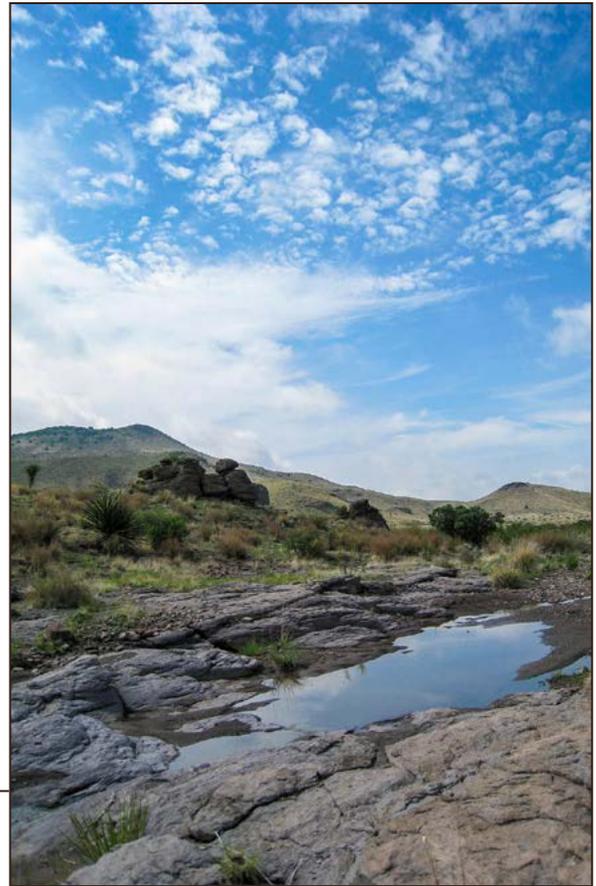
The ranch's headquarters sits near San Antonio Pass and Buck Mountain on the scenic loop frontage, and consists of all of the necessary improvements to successfully run and maintain the operations of the ranch. The main house has three bedrooms and three bathrooms, along with a recently updated office studio. The foreman's house is a three bedroom, two bathroom dwelling with large adobe walls, and is uniquely located on a rock outcropping that protects it from the elements. There is also a newer "sentry" rent house located near the road. Other improvements include multiple barns, cattle pens, a saddle house, and an outdoor camp area. The ranch has excellent interior roads, along with eight water wells, good electrical distribution, exceptional water distribution, and the fences are in new to fair condition.





CLIMATE

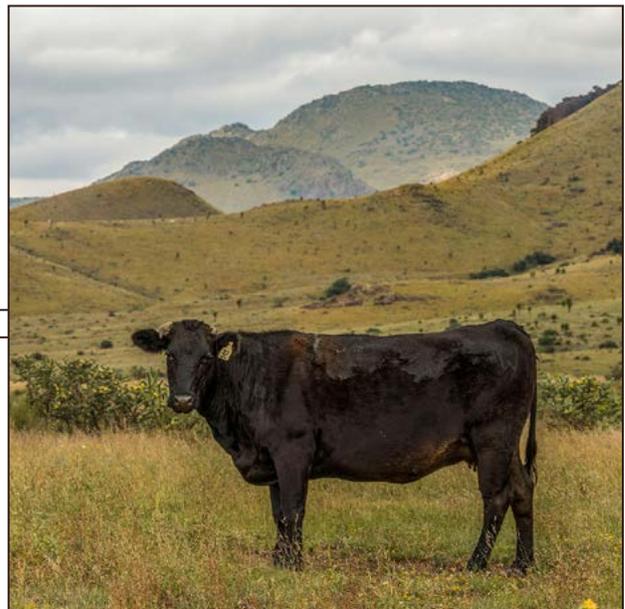
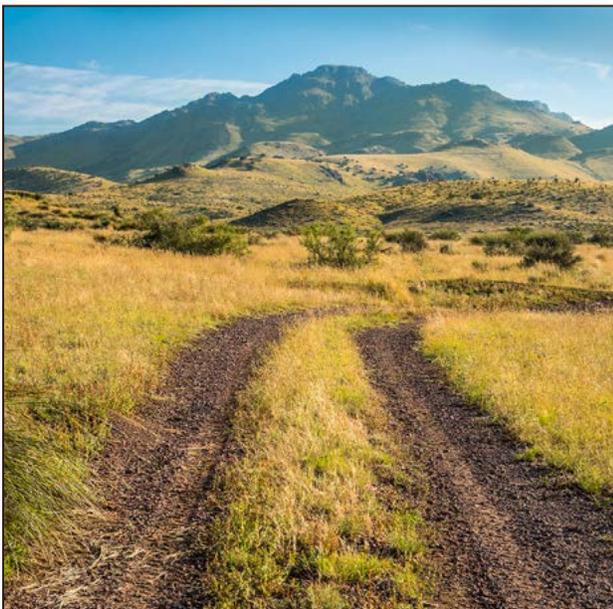
Jeff Davis County has a very desirable year-round climate, with an average of 263 sunny days per year. The average winter high is about 53 degrees in January and the average summer high is 85 degrees in June. The average winter low is about 32 degrees in January and the average summer low is 58 degrees in June. Average precipitation is over 19 inches, mostly received in June through September, while the rest of the Trans-Pecos averages only eight to twelve inches annually. Low humidity, moderate temperatures, and abundant Texas sunshine all contribute to a very appealing and pleasant climate.





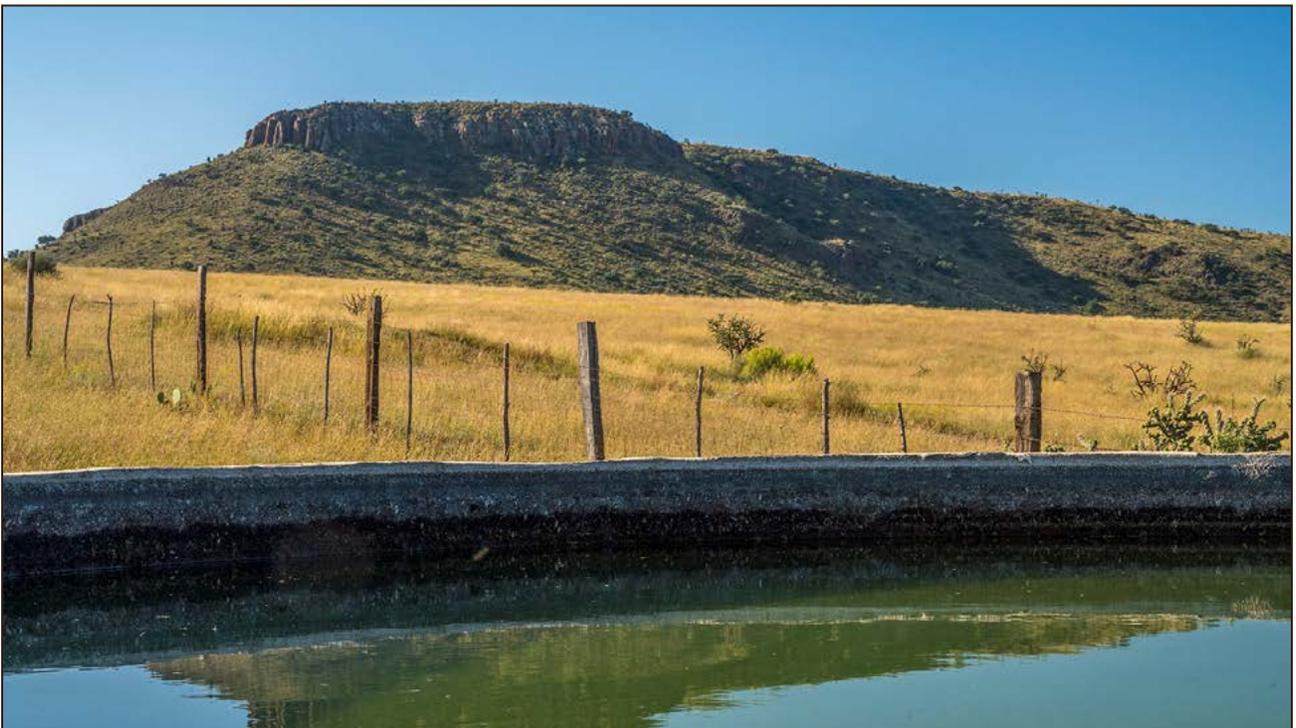
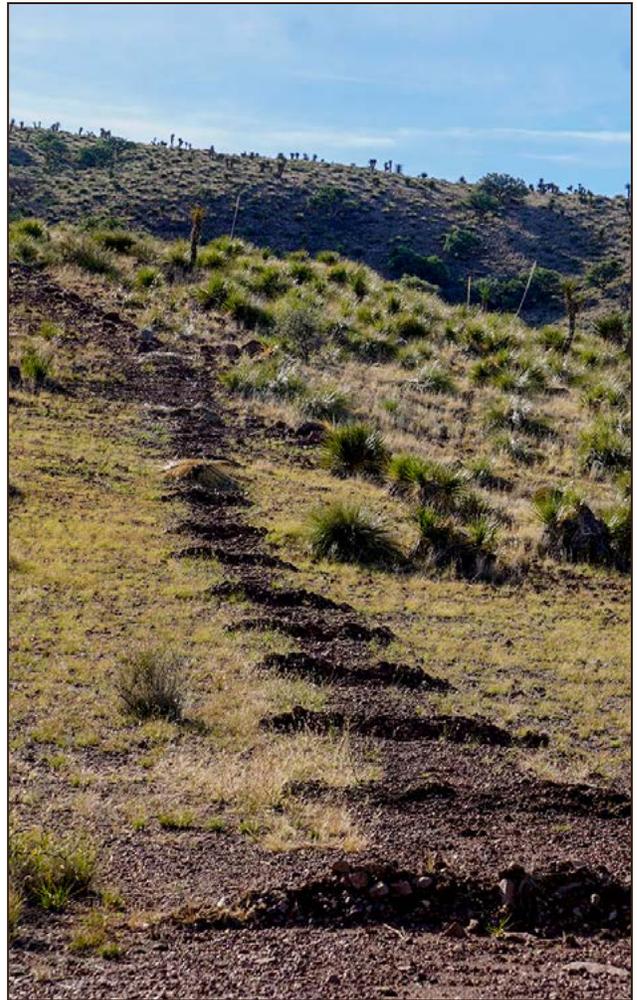
GENERAL OPERATION

The Gearhart ranch has historically operated as a cattle ranch for over 100 years. This offering is the remainder and headquarters of a once larger operation. Presumably, the next proud owner of this ranch will operate the ranch in a legacy fashion while enjoying the recreational and wildlife components.



WATER RESOURCES

Eight wells supply plentiful water to a system of 46 water troughs across the ranch, including what is believed to be the highest water trough in Texas. The upper trough is located at 6,800' of elevation. Five of the wells have been drilled within the last ten years. Miles of pipeline, combined with gravity tanks and three booster pumps, provide sufficient water for livestock to all areas of the ranch, including the higher elevations. Multiple new tanks of various sizes have also been constructed throughout the ranch. The ranch is in the Jeff Davis County Underground Water Conservation District.





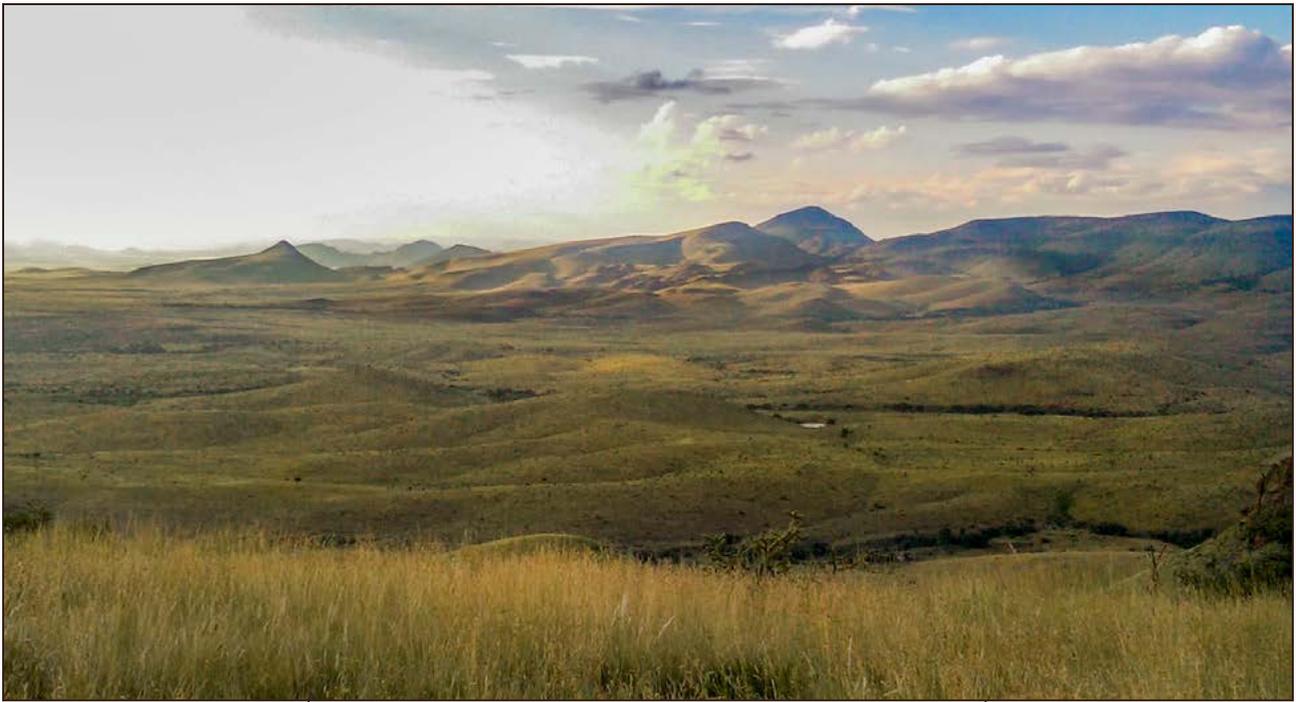
GRAZING RESOURCE

A holistic eight pasture livestock management plan is in place to sustain healthy grassland systems which enhance the soil with essential nutrients. When soil is healthy, it is rich with organic matter that absorbs water, pulling it down and replenishing the water table. The holistic livestock management simulates natural herd action which is essential to plant grazing and nutrient and water recycling and distribution. The recent and extensive developments in the livestock water distribution serve to balance the forage utilization, especially in the upper elevations and steeper terrains. The natural ecological balance is restored by simulating the density and mobility of wild grazers. This sustainable approach achieves greater economic, social, and environmental results. Preserving and restoring the native grassland ecosystems, in turn grows healthier cattle.

WILDLIFE RESOURCES

Game on the ranch includes mule deer, elk, black bear, mountain lion, antelope, javelina, aoudad, dove and quail. Around 277 species of birds have been observed at Davis Mountains State Park. Many species found here are characteristic of more northerly mountain climates or alternatively of nearby Mexico, including 10 species of hummingbirds. Livestock watering tanks have been engineered to accommodate wildlife.





AESTHETIC CONSIDERATIONS

The ranch is mostly grasslands composed of mixed grass in the mountains and rolling foothills. Grasses include grama (black, blue, sideoats), Lehman’s lovegrass, tobosa, muhlys, and various bluestem. Blue grama and sideoats grama are the predominate grasses, and provide good grazing for livestock. The most common vegetation throughout the ranch is high elevation grassland, mixed with scattered bushes and trees. As the elevation increases, average temperatures decline, and precipitation increases permitting an “island” of forests and other mesic habitat at higher elevations. Because of the rain, the Davis Mountains have temperate vegetation not found in the surrounding desert lowlands, such as yellow and limber pine, madrone, countless oak species, alligator juniper, and black cherry. Other trees include pinion, western soapberry, willow, and mesquite. As expected, there are also various yuccas.



HISTORY

The mountains were first visited by European explorers in August 1583. It wasn't until the 1850s, however, when demand mounted for new routes from Central Texas to the west, did settlement of the area begin. Livestock numbers peaked in the late 1880's soon after completion of the Texas and Pacific Railroad through the region, only to be slammed by drought and severe winters. Due to these losses, range conservation and management practices were created and implemented to avoid future losses of cattle and diminished rangeland productivity. The Gearhart Ranch was established in 1890, and remains a productive cattle ranch, with the same values and traditions from when the ranch was founded. There is a small Gearhart family cemetery located at the northern foot of Buck Mountain. Ranch brands are historically "96" and "O."



TAXES

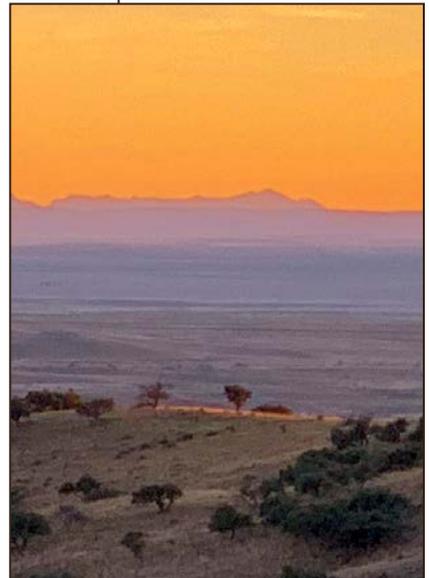
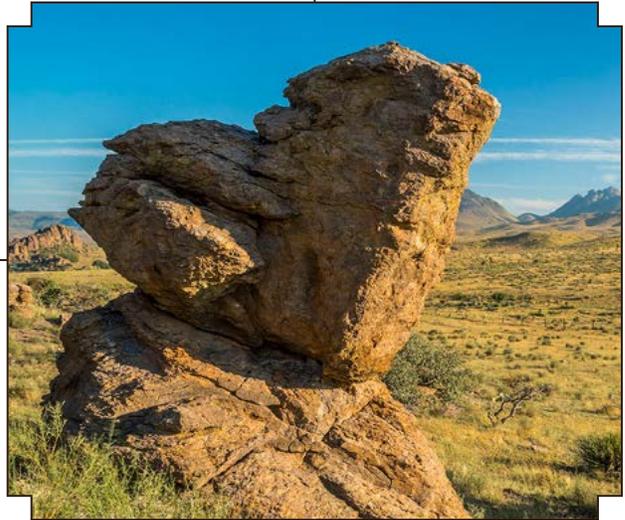
Based on past years, taxes are approximately \$4,771.98 to Jeff Davis County and \$6,009.02 to Valentine ISD.

MINERAL RIGHTS

One-fourth of all fee minerals owned, and all state classified rights will convey.

WATER RIGHTS

None are reserved. The ranch is in the Jeff Davis County Underground Water Conservation District.





BROKER'S COMMENT

The Gearhart Ranch is an iconic example of the finest and best of the highland mountain ranches of West Texas. The grazing lands in the upper elevations reach 7600' of elevation, and are situated amongst some of the most special scenery in all of Texas. Elk, mule deer, and Auodad are all well-established on this ranch. This is the authentic, yet stunning form of West Texas highland mountain ranches. Endless skies, beautiful sunsets, dark nights with bright stars and the majestic Milky Way, the Davis Mountains. Far West Texas. This is where the famed film director, George Stevens, chose to film the movie Giant. The 1956 Warner Bros. movie starring Elizabeth Taylor, Rock Hudson, James Dean, Carrol Baker and Dennis Hopper was filmed on a nearby ranch about 10 miles from the Gearhart.

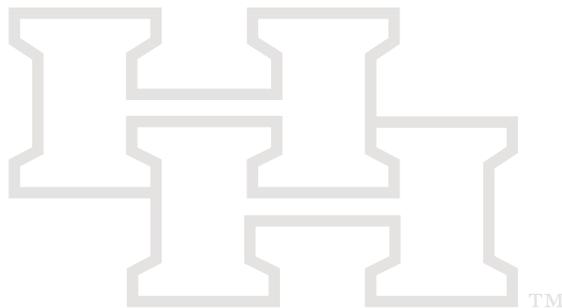


Click on map above for link to MapRight map of property.

PRICE

\$31,645,378.00

**Offered in cooperation with James Sammons III of Briggs Freeman Sotheby's International Realty.*



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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. [Wes Oja](#), [Jerome Chvilicek](#), [Dan Berstrom](#) 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. For more information contact our appraisal team at (406) 656-7500.
- 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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Information About Brokerage Services

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

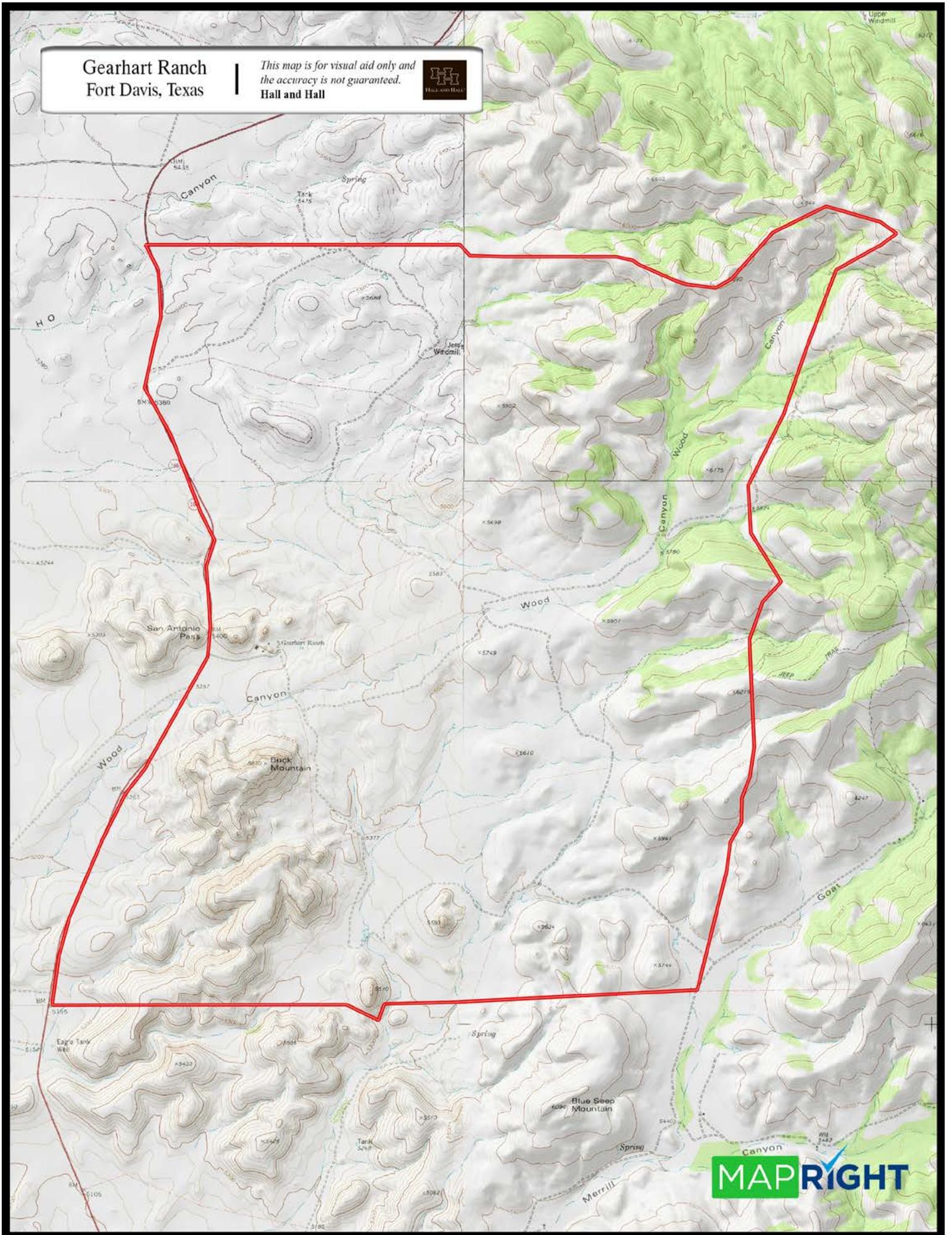
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Sales Agent / Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

**Gearhart Ranch
Fort Davis, Texas**

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Gearhart Ranch
Fort Davis, Texas

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