



DOUBLE H RANCH
TEN SLEEP, WYOMING





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\$5,575,000 | 4,706± ACRES



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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.

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EATON, COLORADO	MISSOULA, MONTANA
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BUFFALO, WYOMING	MELISSA, TEXAS
BILLINGS, MONTANA	SOUTHEASTERN US

SALES | AUCTIONS | FINANCE | APPRAISALS | MANAGEMENT



EXECUTIVE SUMMARY

The Double H is a classic Wyoming working mountain ranch that lies along the west slope of the Bighorn Mountains running 300 plus cows along with replacement heifers and bulls. This is a historic range livestock operation that chooses to purchase rather than raise hay. It runs on over 13,000 acres of which 4,706± is deeded. The headquarters are tucked into an intimate valley with meadows lying along Crooked Creek from which it has an early 1885 water right. The ranch has a natural transition from lower 4,800 feet pastoral country through a series of scenic canyons that give way to the open grasslands that lie between and at the head of these valleys as they open up while gaining elevation to 7,000 feet. The uppermost pastures rise toward the top of the mountains. The comfortable improvements include an 1890s dovetailed log ranch home and log bunkhouse along with the recently refurbished historic barn, a new garage/shop combination and new horse shed that are well-kept showing real pride of ownership. Wildlife is prolific and prospers in this broken country with lots of wildlife habitat and protection. Elk and deer hunting is exceptional along the Bighorns.



LOCATION

The ranch is located approximately 20 paved miles south of Ten Sleep which places it about a 50-minute drive from Worland. The nearest commercial air service is in either Cody or Casper about a 2-hour drive from the ranch. Ten Sleep is a charming mountain town with exceptional schools at the base of the Big Horn Mountains that offers basic services including bars, restaurants, shops and motels. Veterinary services, too. The annual Fourth of July rodeo is a well-attended Big Horn Basin tradition. Worland offers a full cross-section of services for the local agricultural community as do the more distant and larger communities of Cody, Billings and Casper.



LOCALE

The Double H Ranch is neighbored by both large and smaller traditional family ranching operations that lie along the western side of the Bighorns. Many take advantage of the excellent big game hunting and there are some surprisingly prolific spring-fed trout streams that flow out of these mountains which have given rise to guest ranches and, more recently, new families and landowners. The Nature Conservancy has



recognized the unique quality of this area by putting together a Nature Preserve just east of Ten Sleep. By and large, this remains a traditional ranching community where people “neighbor” with each other and support those in need. Ranches generally do well here because the lower country is good for wintering livestock and the upper country grows good summer grasses. These ranches also benefit from the immense Big Horn Basin reaching to the west and home to some of Wyoming’s most productive farms.



GENERAL DESCRIPTION

The buildings and meadows are tucked into the intimate Crooked Creek valley's lower reaches and the ranch includes a series of nice spring pastures along the mountains in this lower more rolling country. Then the bulk of the ranch rises up through a pair of fairly dramatic canyons that gradually open up into expansive mountain grazing land that runs toward the top of the Bighorn Mountains. The terrain is marked by dramatic red geological formations, sagebrush, juniper, various pine species and vast areas of grassland. The views are expansive as this is big country that feeds the soul.



ACREAGE

4,706± Acres --- Deeded

2,800± Acres --- State of Wyoming Lease (estimated cost \$5,605.26)

5,600± Acres --- BLM Allotments (1,105 AUMs) (estimated cost \$1,380.39)

13,106± Acres --- Total



ACREAGE BREAKDOWN

The ranch has an 1885 Wyoming Territorial water appropriation and an 1895 water right for 70 acres of meadows which are currently being grazed. The balance of the acreage would be classified as mountain grazing land.



IMPROVEMENTS

The ranch compound consists of a charming 1890s log home with two bedrooms, one full and one half bath, office and study. The original log bunkhouse has been restored for family and friends. A new garage and shop are adjacent as well as a new horse facility with tack room and tie-stalls. The refurbished historic barn and calving facilities, with an excellent set of working corrals, are nearby. The ranch headquarters retains a small footprint. The improvements show pride of ownership and the owner has spent over \$250,000 on fully upgrading them over the last five years.





CLIMATE

The valleys on the ranch tend to be narrow and canyonlike in their lower reaches with fairly dramatic red rock formations and they open up as they gain altitude. The upper areas and the uplands that lie between these valleys tend to be relatively rolling grasslands that are ideally suited for livestock grazing. These lands are well utilized by livestock because of the water pipeline system which places tanks throughout the ranch.



The average annual precipitation in Ten Sleep is 13.1 inches with November through March being the dry months and precipitation peaking in April, May and June. The lower parts of the ranch would be considered a mild winter area with winter feeding of hay normally beginning in early January and running to the end of April. The average annual low temperature in Ten Sleep is 35.1 degrees and the average annual high is 61.3 degrees Fahrenheit. The area is known for lots of clear sunny days.



GENERAL OPERATIONS

Bruce and Georgia Weeter have owned and operated the Double H for over 25 years, mostly on their own. They are highly knowledgeable cattle people and have developed a black Angus cow herd that is appropriate for the ranch. They will go into the 2019 season with 313 mother cows, 50 replacement heifers and 18 Angus bulls. They normally carry ten head of horses as well. They have opted to graze their meadows, so they traditionally purchase about 650+ tons of hay from a nearby ranch operation to carry them through the winter. Their replacement heifers are sent out to be developed and artificially inseminated in a Big Horn Basin feedlot. Calving season is early to mid-March and April. Pairs are run on spring range and the cows are then moved up through the ranch as the seasons progress ending up in the highest pastures before being moved back down to ship calves in October. The cows are then processed and released back up to winter pastures until the feeding season begins in January. It is an efficient, easy operating ranch.

A well regarded local ranch family has expressed an interest in conversations about leasing the ranch. This would be a possible solution for a new owner who was interested in the ranch as an investment or legacy. A Wyoming ranch lifestyle, along with abundant recreational opportunities for family and friends awaits those with a sense of adventure.



WILDLIFE CONSIDERATIONS

The main big game species on the ranch are mule deer and elk. Habitat for these species is outstanding. Hunting for both species is excellent and this is an area well known for high-quality deer and elk hunting. Because of the diverse terrain and milder weather patterns the ranch attracts a wide spectrum of wildlife from black bear and mountain lion to smaller bird and animal species. The ranch qualifies for landowner elk and deer tags.



TAXES

Annual real estate taxes are estimated at \$4,772 per annum based upon past year's taxes.

WATER RIGHTS

Besides the springs near the buildings, there are three primary water rights. There are the previously mentioned 1885 Wyoming Territorial water right and subsequent 1895 water right to irrigate 70 acres filed by Frank Helmer. The more recent is a water right for a stock water pipeline system that is shared with the BLM. This pipeline runs for an estimated 16 miles and provides stock tank water sources throughout the ranch's grazing land. The other main source of water is Crooked Creek which flows through the ranch from sources near the top of the Big Horns to a mile before its confluence with the Nowood River.

MINERAL RIGHTS

Sellers will transfer all the mineral rights that they own.

CONSERVATION EASEMENT

The ranch is not encumbered by any conservation easements.

SPECIAL NOTE

The ranch lies in a contiguous block where practical access to some of the deeded acreage is across BLM and state lands.

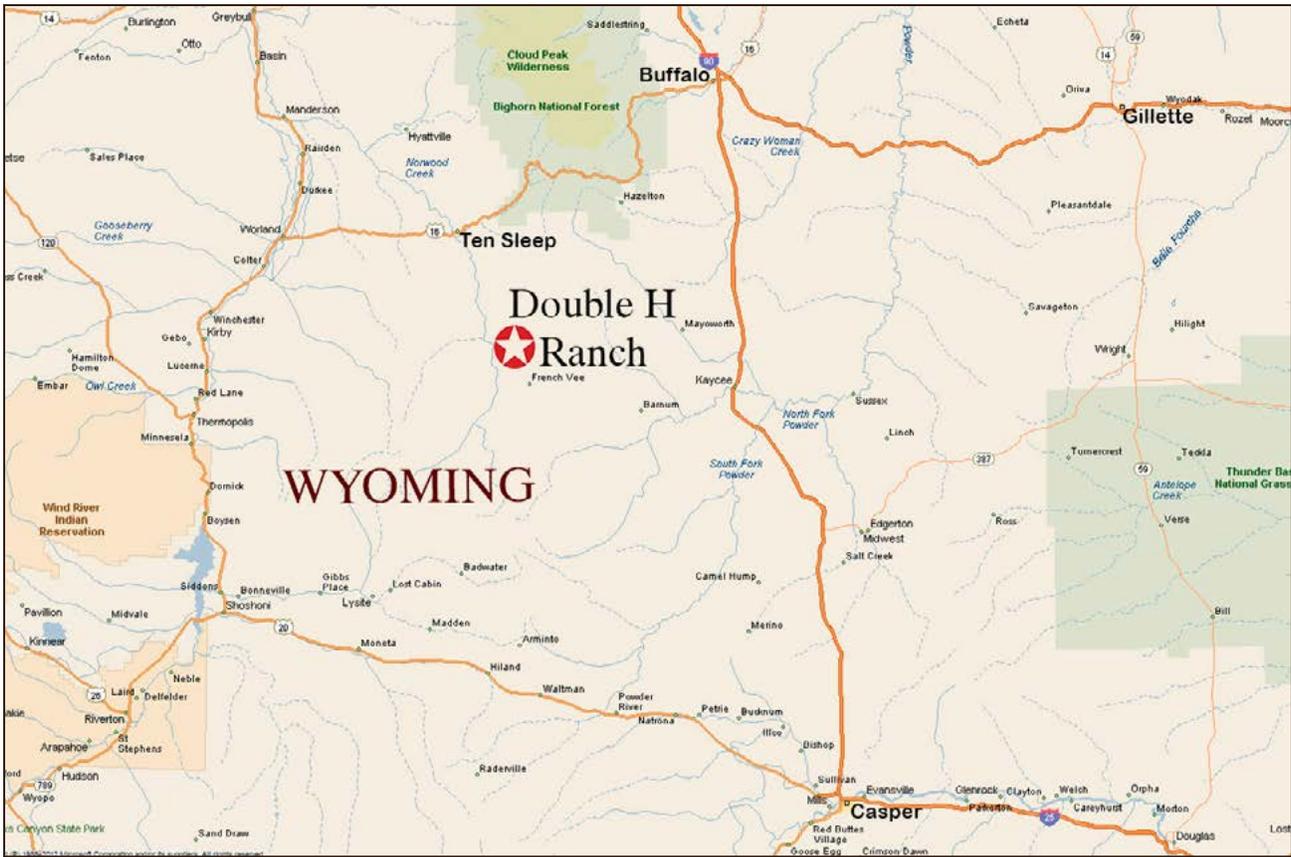




BROKER'S COMMENT

The Double H is a comfortable, easily operated cattle ranch that lies in beautiful mountain country on the west slopes of the Bighorn Mountains. It has sustained only three long term ranch families since its water rights were filed in May of 1885.





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

PRICE

\$5,575,000

TERMS

Payment of purchase price shall be due in cash on the closing date. Seller requires that closing shall occur at least 60 days after the completion of due diligence to allow time for seller to select an exchange property. Buyer shall agree to accommodate said exchange as long as it does not create additional expense or liability to the buyer.



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.

Competitive Pricing | Flexible Terms | Efficient Processing

[Tina Hamm](#) or [Scott Moran](#) • (406) 656-7500

[Judy Chirila](#) • (303) 861-8282

[Adam Deakin](#) • (970) 716-2120

[Monte Lyons](#) • (806) 698-6882

[J.T. Holt](#) • (806) 698-6884

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”.

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).

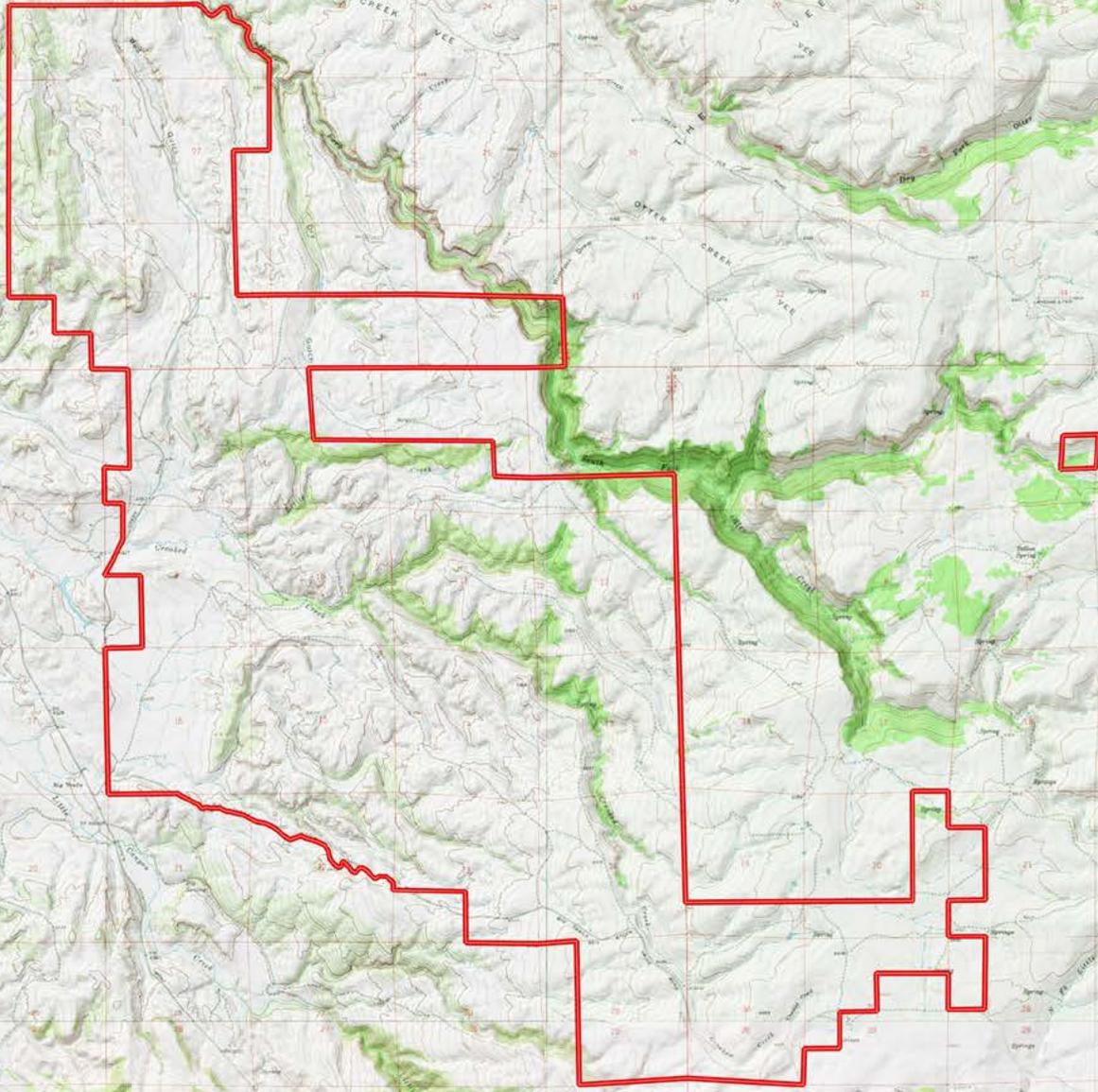
NO MATTER WHICH RELATIONSHIP IS ESTABLISHED, A REAL ESTATE BROKER IS NOT ALLOWED TO GIVE LEGAL ADVICE. IF YOU HAVE QUESTIONS ABOUT THIS NOTICE OR ANY DOCUMENT IN A REAL ESTATE TRANSACTION, CONSULT LEGAL COUNSEL AND OTHER COUNSEL BEFORE SIGNING.

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.

Jim Taylor of Hall and Hall is the exclusive agent of the Seller.

**Double H Ranch
Ten Sleep, Wyoming**

*This map is for visual aid only and
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Hall and Hall

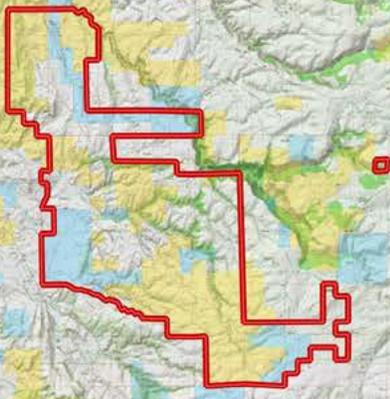


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Ten Sleep



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