



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



SPIEGELBERG SPRINGS RANCH
Laramie, Albany County, Wyoming

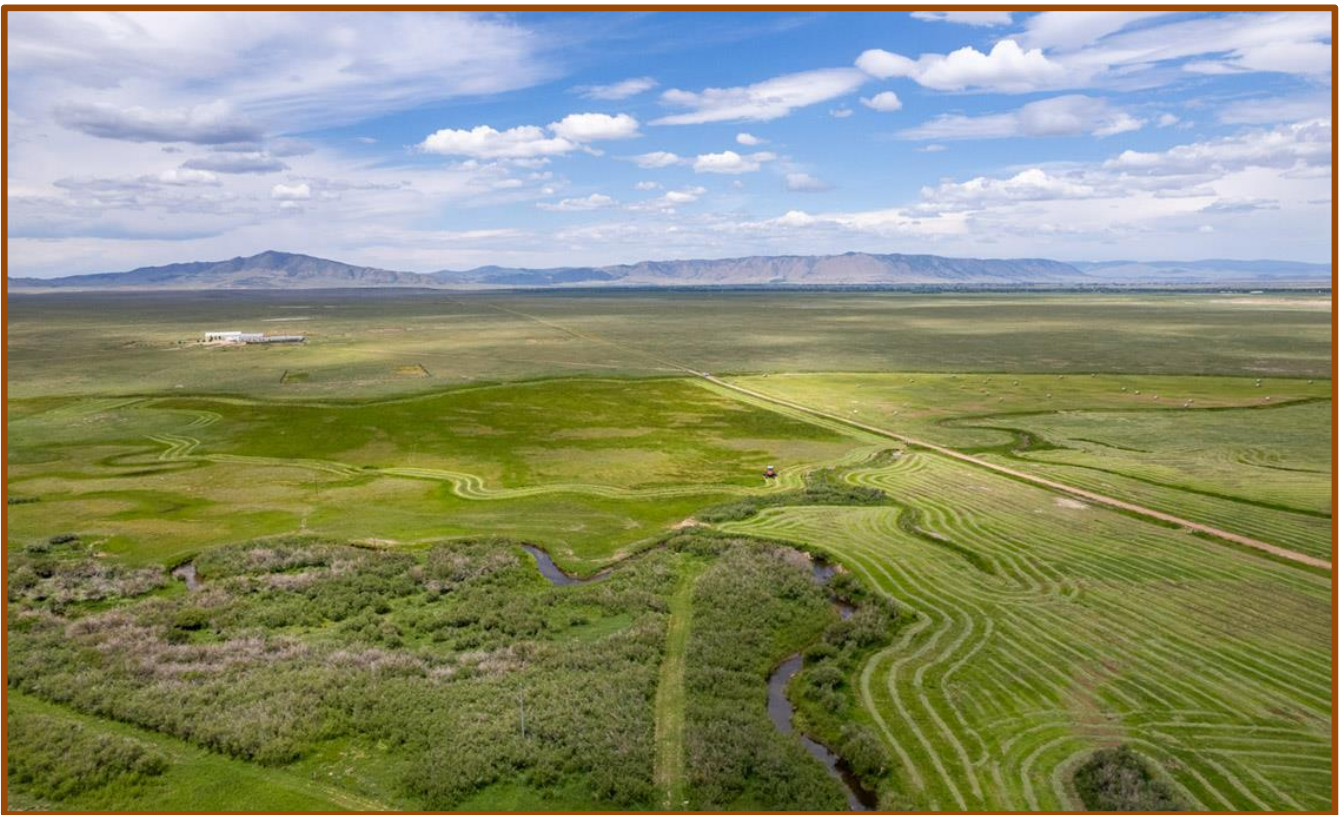
Located approximately 19 miles southwest of Laramie, Wyoming, and situated in the Laramie Valley, the Spiegelberg Springs Ranch offers exceptional native grasses and an abundance of water, creating excellent grazing, hay production and hunting and fishing opportunities.

LOCATION & ACCESS

The Spiegelberg Springs Ranch is located approximately 19 miles southwest of Laramie, Wyoming and 75 miles northwest of Fort Collins, Colorado. From Laramie, travel southwest on Wyoming Highway 230 to mile marker 12; turn left on Brubaker Lane; travel south approximately 5.7 miles to the ranch. The headquarters are located in the center of the ranch.

Several towns and cities in proximity to the property include:

- | | |
|---|---------------------|
| • Laramie, Wyoming (population 64,019) | 19 miles northeast |
| • Cheyenne, Wyoming (population 64,019) | 66 miles east |
| • Fort Collins, Colorado (population 164,207) | 75 miles southeast |
| • Denver, Colorado (population 682,545) | 141 miles southeast |
| • Casper, Wyoming (population 59,324) | 165 miles northwest |



LEASE INFORMATION

Upon approval of the appropriate agency, State of Wyoming Lease # 1-8204 will transfer to the new owner. The lease consists of 1,265.98± acres and has 313 AUM's with an estimated annual cost of \$1,934.34. The lease is up for renewal in Jan 1, 2025. State of Wyoming leases are renewable every ten (10) years with an annual payment due each year. The annual payments are assessed per AUM of each lease with the cost per AUM varying year to year as determined by the Office of Lands and Investments for the State of Wyoming. For 2022, the cost per AUM is \$6.18. For more information, contact the Wyoming Office of State Lands and Investments for further information at (307) 777-7333.

SIZE & DESCRIPTION

5,019.87± Deeded Acres
1,265± State of Wyoming Lease Acres
6,284.87± Total Acres

The Spiegelberg Springs Ranch consists of 5,019± deeded acres and 1,265± State of Wyoming lease acres for a total of 6,284.87± acres. The ranch is a multifaceted property featuring exceptional native grasses and a blend of both upland prairie and irrigated/sub-irrigated hay bottoms making for numerous opportunities for grazing and hunting.

The elevation on the property varies between 7,300-7,500 feet above sea level and the terrain is primarily rolling prairie hills and open irrigated meadows and grazing pastures.

The Spiegelberg Springs Ranch sits in an alpine valley filled with wildlife, creating a unique ranching and hunting combination. The ranch meets the standard for landowner tags with the owner receiving two elk, two deer and two antelope tags annually.



MINERAL RIGHTS

All mineral rights associated with this property owned by the seller, if any, will transfer to the buyer at closing.

REAL ESTATE TAXES

According to the Albany County Assessor's records, the estimated real estate taxes on the Spiegelberg Springs Ranch are approximately \$4,056 annually.

WATER RESOURCES

There are 21 CFS of irrigation water rights associated with the Spiegelberg Springs Ranch which are provided by Spring Creek on Alkali Creek, Sand Creek and King Ditch (Laramie River). In addition, there is 200 AF of storage from the Rice Reservoir which is supplied by Spring Creek.

Live water is provided by over four miles of Spring Creek and Sand Creek, and there is a reliable well on the ranch that feeds over seven miles of 2" black poly water line and supplies water to eight 3,000-gallon tire tanks, 4 thermal sinks, multiple hydrants and the shop/apartment. There is a backup well also located on the ranch.

For the recreational enthusiast there is an 81-surface acre, private reservoir located on the ranch that provides fishing, jet skiing and water skiing. The reservoir is fed by artesian springs and run off.

Upon request, Clark & Associates Land Brokers, LLC will provide any prospective buyer with a copy of the water rights search results conducted by an independent consultant that is to be completed on the Spiegelberg Springs Ranch.



CARRYING CAPACITY / RANCH OPERATIONS

The Spiegelberg Springs Ranch has been run in conjunction with other lease acres in recent years, however the owner estimates that the ranch would sustain 250-200 head of mother cows year-round under normal conditions, with supplemental hay, if operated as a well-balanced standalone unit. With ample irrigation water, the current owner hays approximately 150± acres which produce 1.25 -1.5 ton per acre (yields as high as 2.25 ton per acre on Garrison Grass with fertilizer) while grazing the remaining 250± irrigated and sub irrigated in conjunction with the dryland pastures. The grass is high quality with a variety of hard grass species, rich in protein content.

The ranch is fenced into approximately twelve pastures and eight smaller traps using four-strand barbed wire and steel posts. The fences are in good condition.



UTILITIES

Electricity – Carbon Power and Light, Inc

Gas/Propane – Propane delivered by Panhandle Coop

Communications – Internet via satellite through Carbon Power and Light

Water – Well

Sewer – Septic

Television –Satellite

IMPROVEMENTS

The ranch is currently operated as a cattle grazing operation and has very well-maintained set of functional improvements.

Improvements include:

- 5,482 sq. ft. Shop / Home that features a 3,000± sq. ft. three bedroom, three bathroom home tastefully built in 2025 with a large family room a new septic, mezzanine storage, and too many upgrades to mention. The remaining 2,400± are utilized as a well laid out garage with a full concrete floor and room to pull in and get out of your car and go straight in the house without getting out in the elements.
- 7,200 sq. ft. pole building built in 2008 with a full concrete floor and a finished 40x60 heated shop area with a finished bathroom, reinforced concrete and a floor drain. The remainder of this building is utilized for equipment storage. In addition, there is a 1,866 sq. ft. concrete slab apron.
- 8'x20' meat cooler.
- 2,592 sq. ft. livestock barn built in 1999 with a tack room and a very functional set of corrals with a permanent loading chute.
- 180 sq. ft. log hunting cabin.

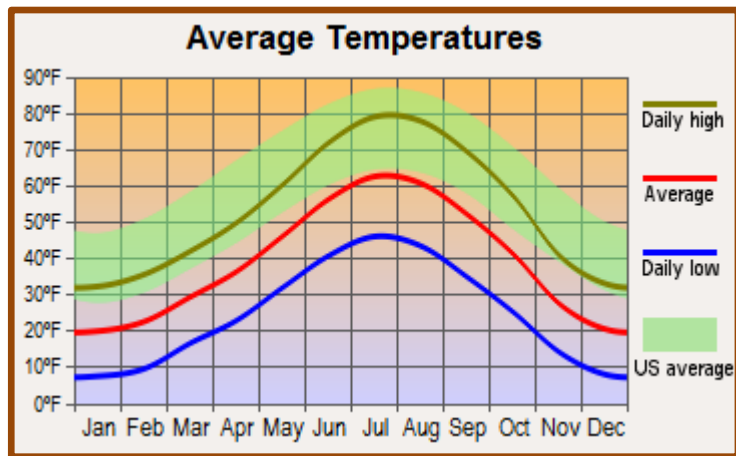






CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Laramie, Wyoming area is approximately 10.9 inches including 63.9 inches of snow fall. The average high temperature in January is 34 degrees, while the low is 8 degrees. The average high temperature in July is 81 degrees, while the low is 47 degrees. The charts to the right are courtesy of www.city-data.com.

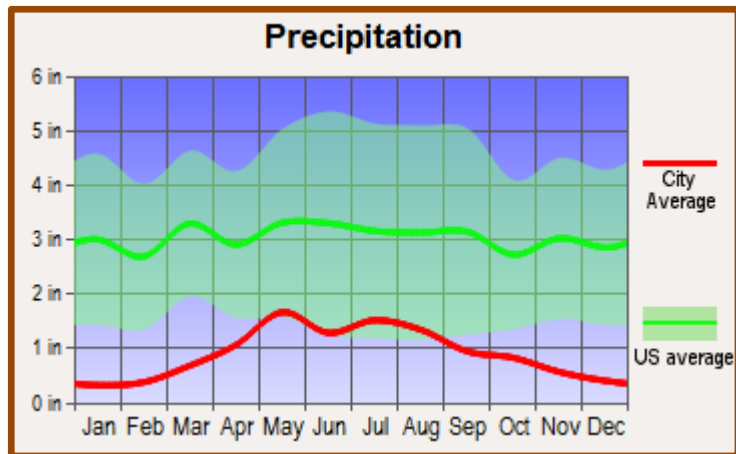


STATE OF WYOMING

Wyoming is a state that offers an incredible diversity of activities, geography, climate, and history. Just a territory in 1869, Wyoming became the 44th state in 1890. The state's population is 563,626, and provides a variety of opportunities and advantages for persons wishing to establish residency.

Wyoming's energy costs are the second lowest in the nation, and the cost of living

index is below the national average. Wyoming ranks among the top 10 in the entire United States for educational performance. There is no state income tax, and Wyoming offers an extremely favorable tax climate:



- No personal income tax
- No corporate income tax
- No gross receipts tax
- No inventory tax
- Low retail sales tax
- Low property tax
- Favorable inheritance tax
- Favorable unemployment tax

According to Michael B. Sauter, Alexander E. M. Hess, Samuel Weigley, and Ashley C. Allen of 24/7 Wall Street, Wyoming is a model of good management and a prospering population. The state is particularly efficient at managing its debt, owing the equivalent of just 20.4% of annual revenue in fiscal 2010. Wyoming also has a tax structure that, according to the Tax Foundation, is the nation's most-favorable for businesses - it does not have any corporate income taxes. The state has experienced an energy boom in recent years. The mining industry, which includes oil and gas extracting, accounted for 29.4% of the state's GDP, which shrunk by 1.2% in 2011 alone; more than in any other state. As of last year, Wyoming's poverty, home foreclosure, and unemployment rates were all among the lowest in the nation.



SURROUNDING AREA

In 1868, the Union Pacific Railroad began to make its way across southern Wyoming. General Grenville Dodge, the chief surveyor for the railroad, chose the site and the name for the town of "Laramie". Laramie remained primarily a railroading town until the opening of the Wyoming Territorial Prison in 1873 and the establishment of the University of Wyoming in 1886. Even with a very strong economic base in agriculture, the railroad and lumber industries, the University has become the city's major employer. Today, the University of Wyoming is the only four-year university in the state and is home to approximately 13,126 students who can choose from as many as 180 different programs.

An abundance of outdoor activities has made Laramie one of America's top 40 college towns according to Outside Magazine. Laramie features all the community amenities of a large, college town. In addition to athletic and cultural events sponsored by the University of Wyoming, Laramie offers an excellent health-care facility, Iverson Memorial Hospital, as well as one of the area's premier orthopedic centers, Gem City Bone & Joint. There are several medical and dental offices, over 75 dining establishments, numerous churches, banks, golf courses, fitness centers, retail stores, theatres, elementary schools, one middle school, one high school, and the Laramie Regional Airport. For more information, please visit the following websites:

- Laramie: www.laramie.org
- University of Wyoming: www.uwyo.edu

AIRPORT INFORMATION

Commercial airline service is available at Laramie, Wyoming; Cheyenne, Wyoming; and Denver, Colorado. The following is information on each of these airports:

Laramie, Wyoming: Great Lakes Airlines provides three flights to Denver International Airport daily. The airline currently has code share agreements with United and Frontier Airlines. Annually, 10,000 travelers per year depart from the Laramie airport. For Laramie aeronautical information and more information about the Laramie Regional Airport, please visit their website at www.laramieairport.com.

Cheyenne, Wyoming: Great Lakes Airlines operates flights daily from Cheyenne to Denver International Airport. From there they fly to many cities throughout the west and the airline also has code shares with United Airlines and Frontier Airlines to connect you with flights around the world. Cheyenne aeronautical information can be found at cheyenneairport.com/pilotinfo.htm.

Denver, Colorado: Denver International Airport is open 24-hours-a-day, seven days a week and is served by most major airlines and select charters, providing nonstop daily service to more than 130 national and international destinations. For more information, visit the official website for Denver International Airport at www.flydenver.com.

RECREATIONAL RESOURCES

Laramie is situated between the Medicine Bow Mountains and the Laramie Mountains with the Medicine Bow National Forest on both sides. With its close proximity to Kurt Gowdy State Park as well as the mountains and national forest land, Laramie has become one of Wyoming's most popular tourist attractions. Outdoor enthusiasts can enjoy everything from horseback riding, mountain biking, camping, hiking, fly fishing, and boating in the summer months. In winter, cross-country skiing in the national forest and state parks and downhill skiing at the Snowy Range Ski area (35 miles west of Laramie) are large recreation attractions. Snowmobiling has also become a favorite pastime in the Medicine Bow National Forest.

Laramie is also known for having one of the area's biggest and best Fourth of July celebrations, Laramie Jubilee Days. Starting with a concert and fireworks display on the 4th, Jubilee Days is an action-packed week of professional rodeo, bull riding, carnivals, parades, and street dances.



OFFERING PRICE

\$6,500,000

Acceptable terms for purchasing this property include, but are not limited to cash at closing, new loan, or 1031 tax exchange. No portion of the purchase transaction will be financed by seller. The Seller reserves the right to effectuate a tax-deferred real estate exchange for all or part of the sales price, pursuant to Section 1031 of the Internal Revenue Code and the Treasury Regulations promulgated there under with no liability or expense to be incurred by the Buyer (in connection with the Seller's tax-deferred exchange).



CONDITIONS OF SALE

- I. All offers shall be:
 - A. in writing;
 - B. accompanied by an earnest money deposit check in the minimum amount of \$325,000.00 (Three Hundred Twenty-Five Thousand Dollars).
- II. All earnest money deposits will be deposited in the title company/closing agent's trust account.
- III. The Seller shall provide and pay for an owner's title insurance policy in full satisfaction of the negotiated purchase price.
- IV. Both Buyer and Seller shall be responsible for their own attorney fees.

FENCES AND BOUNDARY LINES

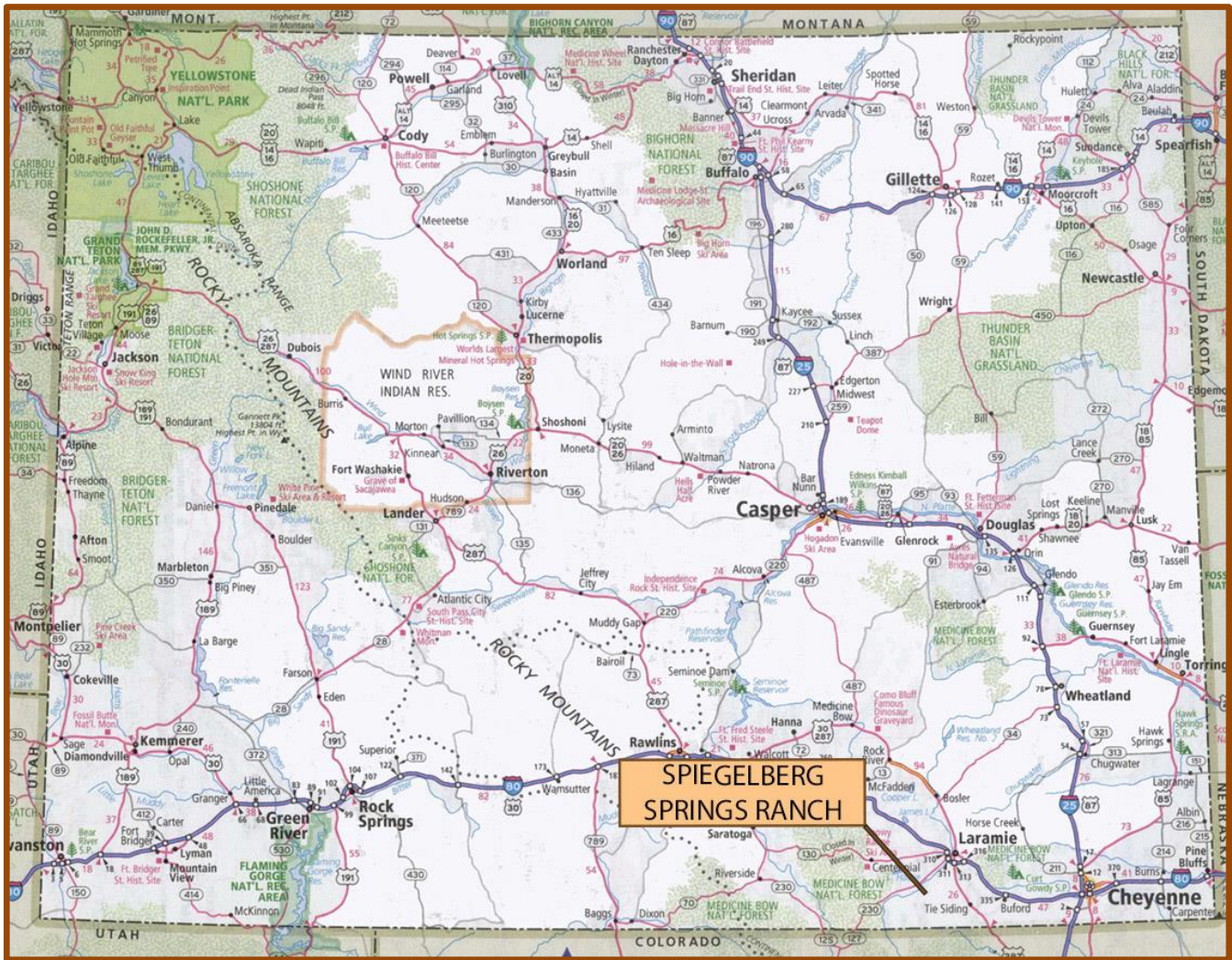
The seller is making known to all potential purchasers that there may be variations between the deeded property lines and the location of the existing fence boundary lines on the subject property. Seller makes no warranties with regard to location of the fence lines in relationship to the deeded property lines, nor does the seller make any warranties or representations with regard to specific acreage within the fenced property lines. Seller is selling the property in an “as is” condition which includes the location of the fences as they exist. Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



Clark & Associates Land Brokers, LLC and Western Land Sales are pleased to have been selected as the Exclusive Agents for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC and Western Land Sales; however, the accuracy of this information is not guaranteed or warranted by either Clark & Associates Land Brokers, LLC, Western Land Sales, or the Sellers, and prospective buyers are charged with making and are expected to conduct their own independent investigation of the information contained herein. This offering is subject to prior sale, price change, correction or withdrawal without notice.

Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage Disclosure form prior to any showings. **Clark & Associates Land Brokers, LLC with its sales staff is an agent of the seller in this listing.**

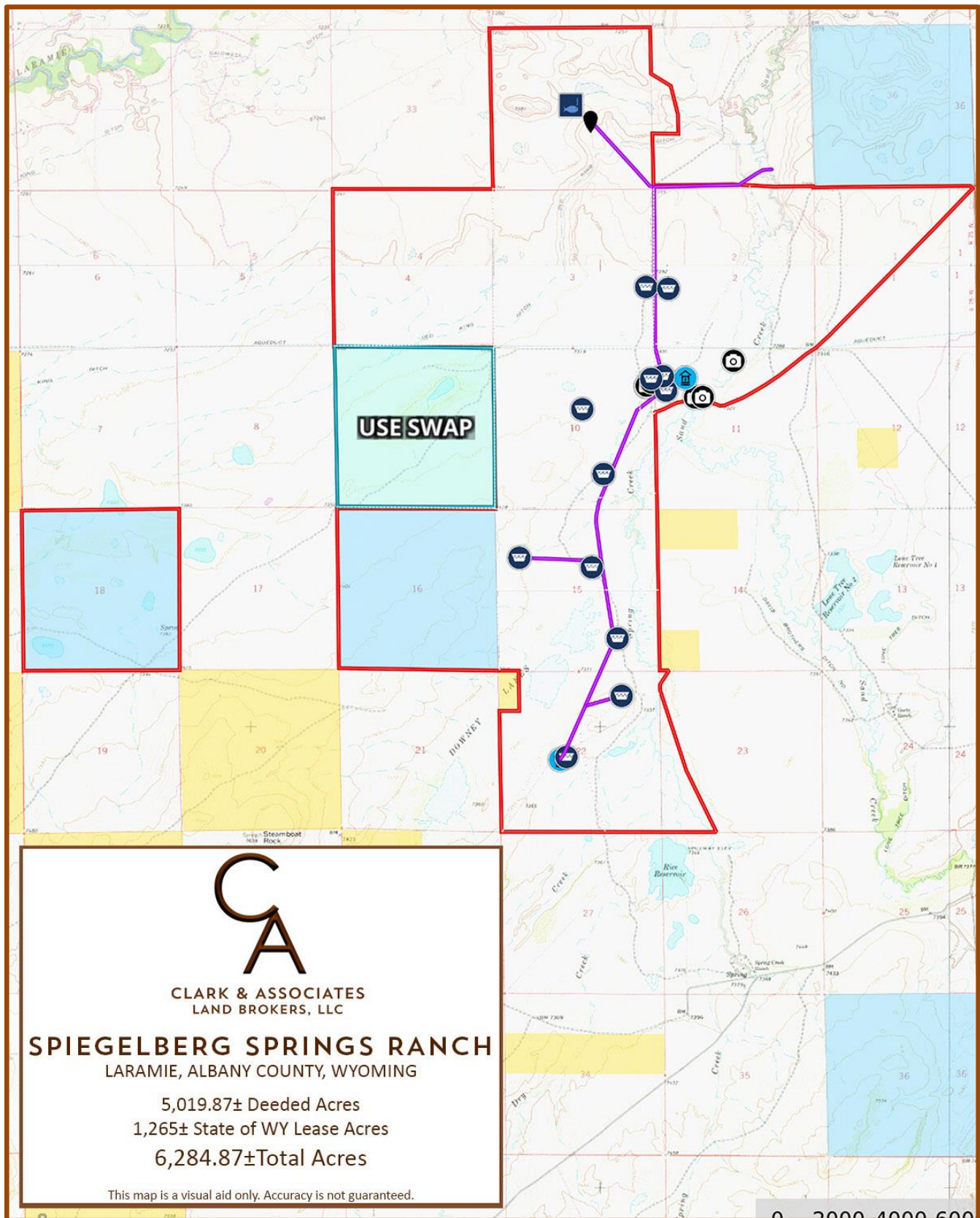
STATE LOCATION MAP



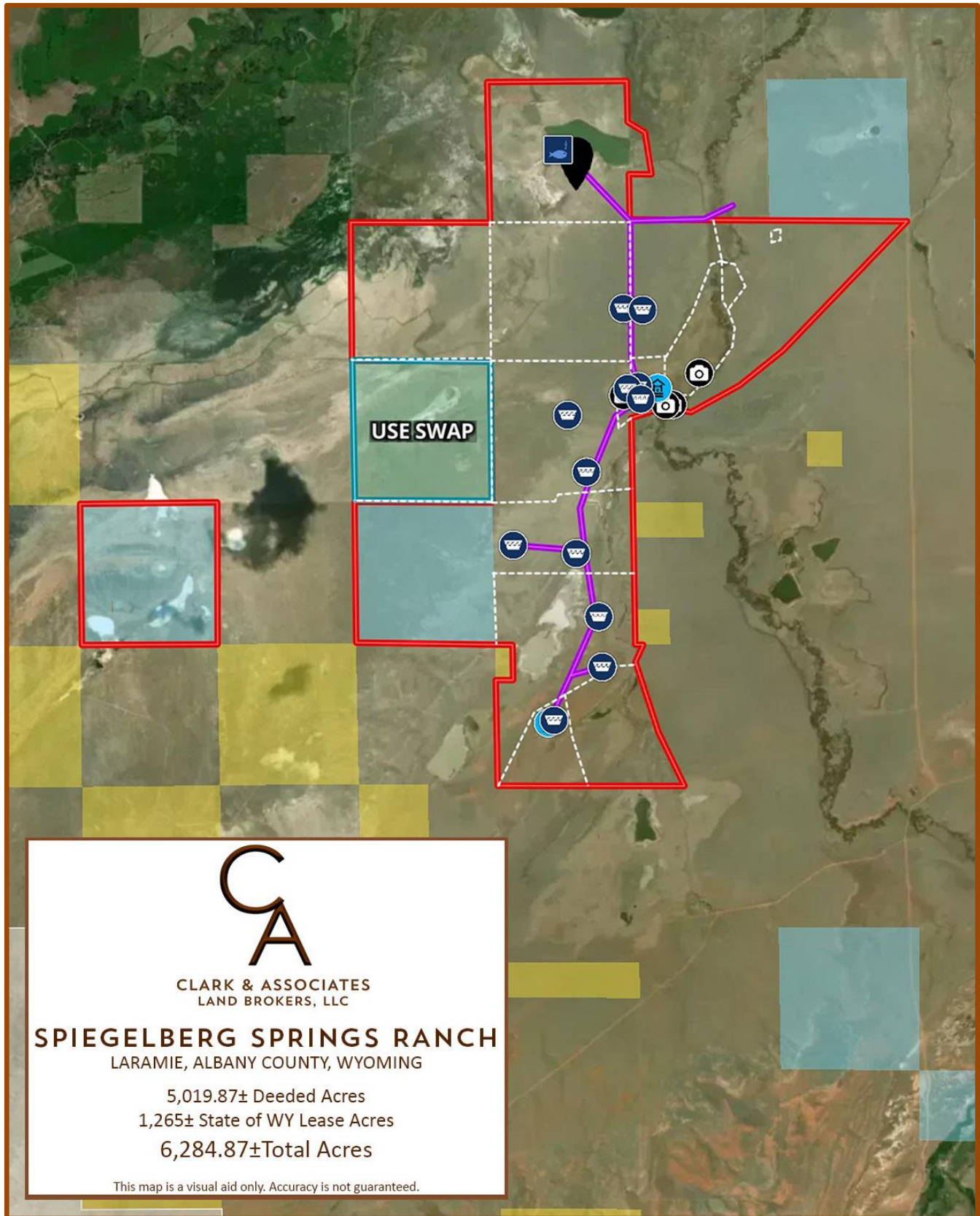
NOTES

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SPIEGELBERG SPRINGS RANCH TOPO MAP



SPIEGELBERG SPRINGS RANCH ORTHO MAP



For additional information or to schedule a showing, please contact:



Mark McNamee
Associate Broker,
REALTOR®

Cell: (307) 760-9510

mcnamee@clarklandbrokers.com

Licensed in WY, MT,
NE & SD



Cory Clark
Broker, REALTOR®

Cell: (307) 351-9556

clark@clarklandbrokers.com

Licensed in WY, CO, MT,
ND, NE & SD

Clark & Associates Land Brokers, LLC
Specializing in Farm, Ranch, Recreational & Auction Properties

Lusk, WY Office

736 South Main Street • PO Box 47
Lusk, WY 82225

Cory G. Clark - Broker / Owner

(307) 351-9556 ~ clark@clarklandbrokers.com
Licensed in WY, MT, SD, ND, NE & CO

Cheyenne, WY Office

2092 Road 220
Cheyenne, WY 82009

Mark McNamee - Associate Broker/Auctioneer/Owner

(307) 760-9510 ~ mcnamee@clarklandbrokers.com
Licensed in WY, MT, SD & NE

Billings/Miles City, MT Offices

6806 Alexander Road
Billings, MT 59105

Denver Gilbert - Associate Broker / Owner

(406) 697-3961 ~ denver@clarklandbrokers.com
Licensed in WY, MT, SD & ND

Belle Fourche, SD Office

907 Ziebach Street, Lot 804 • PO Box 307
Belle Fourche, SD 57717

Ronald L. Enszt - Associate Broker

(605) 210-0337 ~ ensz@rushmore.com
Licensed in SD, WY & MT

Torrington, WY Office

6465 CR 39
Torrington, WY 82240

Michael McNamee - Associate Broker

(307) 534-5156 ~ mcnameeauction@gmail.com
Licensed in WY & NE

Wheatland, WY Office

4398 Palmer Canyon Road
Wheatland, WY 82201

Jon Keil – Associate Broker

(307) 331-2833 ~ jon@keil.land
Licensed in WY & CO

Dayton, WY Office

157 Tongue Canyon Road • PO Box 358
Dayton, WY 82836

Matt Johnson – Associate Broker

(307) 751-4951 ~ matt@clarklandbrokers.com
Licensed in WY

IMPORTANT NOTICE

Clark & Associates Land Brokers, LLC (Name of Brokerage Company)

REAL ESTATE BROKERAGE DISCLOSURE

When you select a Real Estate Broker Firm, Broker or sales person (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)

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 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 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 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, the Broker has duties to disclose to the Buyer certain information; therefore, the Seller should not tell the 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 the 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.

As Intermediary, the Broker will disclose all information to each party, but will not disclose the following information without your informed consent:

- 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 the 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 OR 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 ACKNOWLEDGEMENT, 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 relationships is not fixed by law. It is set by each Broker individually and may be negotiable between the Buyer or Seller and the Broker.

On _____, I provided (Seller) (Buyer) with a copy of this Real Estate Brokerage Disclosure and have kept a copy for our records.

Brokerage Company

Clark & Associates Land Brokers, LLC
PO Box 47
Lusk, WY 82225
Phone: 307-334-2025 Fax: 307-334-0901

By _____

I/We have been given a copy and have read this Real Estate Brokerage Disclosure on (date) _____, (time) _____ and hereby acknowledge receipt and understanding of this Disclosure.

SELLER _____ DATE _____ TIME _____

BUYER _____ DATE _____ TIME _____