



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



STENSON LODGE

Newcastle, Weston County, Wyoming

Stenson Lodge is a beautiful cedar log, lodge style home, located approximately 18 miles north of Newcastle, Wyoming.

LOCATION & ACCESS

The Stenson Lodge property is located in the heart of the Western Black Hills and North of Newcastle, Wyoming. This property is easily accessible year-round with access off of US Highway 85 and the Ertman road. The Stenson Lodge can be accessed by traveling 14 miles north of Newcastle on US Highway 85 and then turning left and going 3 miles west on Weston County Road 15, Ertman Road to the property. The ranch has easy access to several cities and towns in the four-state area:

Several towns and cities in proximity to the property include:

- | | |
|--|---------------------|
| • Newcastle Wyoming (population 3353) | 18 miles south |
| • Sundance, Wyoming (population 1098) | 35 miles northwest |
| • Deadwood, South Dakota (population 1343) | 44 miles east |
| • Spearfish, South Dakota (population 13,282) | 65 miles northeast |
| • Rapid City, South Dakota (population 81,131) | 115 miles east |
| • Lusk, Wyoming (population 1529) | 99 miles south |
| • Gillette, Wyoming (population 33,934) | 97 miles northwest |
| • Billings, Montana (population 117,233) | 330 miles Northwest |



SIZE & DESCRIPTION

320.48± Acres

Nestled just outside Newcastle, Wyoming, this 320± deeded-acre property offers a remarkable balance of productive ranchland and stunning natural scenery. The land provides both the functional capacity and the aesthetic appeal that you rarely find in one package.

The ranch features strong grass acres capable of supporting 75 to 100AUMS in the grazing months, making it a solid fit for cattle producers looking to expand or establish a well-rounded operation. The terrain transitions seamlessly from open, grazeable ground to beautiful wooded areas that add character, protection, and recreational opportunity.

With its combination of productive grassland, mature timber, and scenic hills country, this ranch checks every box for both functionality and natural beauty. Whether you're looking for a working cattle operation, a recreational getaway, or a combination of both, this property delivers.



REAL ESTATE TAXES

The real estate taxes for the Stenson Lodge are approximately \$4,230 per year.

MINERAL RIGHTS

All mineral rights associated with the Stenson Lodge owned by the Sellers, if any, will transfer to the Buyer at closing.

IMPROVEMENTS

Built in 2005, this stunning cedar log home offers 3,488 sq. ft. of warm, rustic living space spread across three inviting levels. Thoughtfully designed, the home features three bedrooms, with one bedroom on each level, providing comfort and privacy for family and guests. Each floor is complemented by its own bathroom, including a full bath on the main level and ¾ baths on both the upper level and the walk-out basement level.



From the moment you arrive, the craftsmanship is undeniable. The entry is highlighted by a custom, hand-carved wood front door that sets the tone for the character found throughout the home. Step inside to the impressive main floor great room, where a floor-to-ceiling rock fireplace rises to meet the open-beam ceiling, creating a welcoming and awe-inspiring focal point. The great room opens to a spacious main floor deck, perfectly positioned to capture breathtaking views of the valley stretching out below and the majestic Sweetwater Mountain to the south.

Continuing the features of the main floor includes the open kitchen that is connected to the dining area, a main floor laundry room, and a screened porch that is ideal for early morning coffee and evening-time grilling in the summertime. From the main floor, the log staircase will take you to the upper level where you will find an additional family area with an open concept that overlooks the main floor great room. You will also find your next get-away on the upper-level patio that offers elevated views to the north of the home.



The walk-out basement is a combination of living space that includes another family area, a full bar area, bedroom/bathroom and a small office area. The basement has a walk-out area on the south side while the north side has the garage area with mechanic room.



Other notable features of the home include in-floor radiant heat on the main floor and in the basement which can be powered by the Bio-Heat wood boiler. There are also alternative power sources that include a set of photovoltaic solar panels and a Generac back-up generator.

With its blend of rustic charm, quality craftsmanship, and remarkable scenery, this cedar log home offers a truly special mountain-living experience.

The outdoor improvements further enhance the value and functionality of this property. A well-designed 36' x 48' horse barn, constructed in 2013, features a dedicated tack room and ample space for indoor stalls. Along the barn's south-facing side is a 10' x 48' lean-to that opens directly into the adjoining pasture, which is equipped with an automatic waterer—an ideal setup for livestock.

In addition, the property includes a substantial 40' x 60' shop offering exceptional storage and workspace. The shop features a partial cement floor, a 16' sliding door, and plenty of room for equipment, vehicles, or hobby use.



UTILITIES

Electricity- Powder River Energy
Gas/Propane – Blakeman Propane
Communications – Cell Phone Coverage
Internet – Satellite provider
Television – Satellite provider
Water - private well
Sewer – septic

WATER RIGHTS

There are 2 wells on the property with one of the wells being dedicated to the house and improvements and the other being a solar-powered stock well.



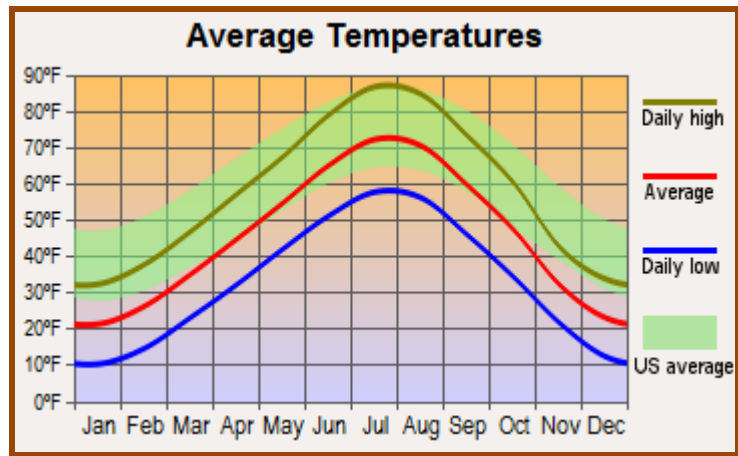
COMMUNITY AMMENITIES

Newcastle, Wyoming, is a charming city located in Weston County, known for its rich history, outdoor activities, and friendly community. Founded in 1889, Newcastle has grown to become a hub for the coal and railroad industries, named after its sister community in England. The city offers a variety of recreational opportunities, including hunting, fishing, snowmobiling, and hiking in the Black Hills. Newcastle is also home to the Wyoming Department of Corrections Wyoming Honor Conservation Camp & Boot Camp and the Weston County Senior Citizen Center.

The city's economy is supported by a healthy Wyoming economy and the relative low cost of living compared to other areas in Wyoming. Newcastle provides a unique blend of Western hospitality and a quality way of life. Please visit <https://www.newcastlewyo.com/> for more information.

CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Newcastle, Wyoming area is approximately 17.1 inches including 38.9 inches of snow fall. The average high temperature in January is 35 degrees, while the low is 14 degrees. The average high temperature in July is 87 degrees, while the low is 61 degrees. The charts to the right are courtesy of www.city-data.com.

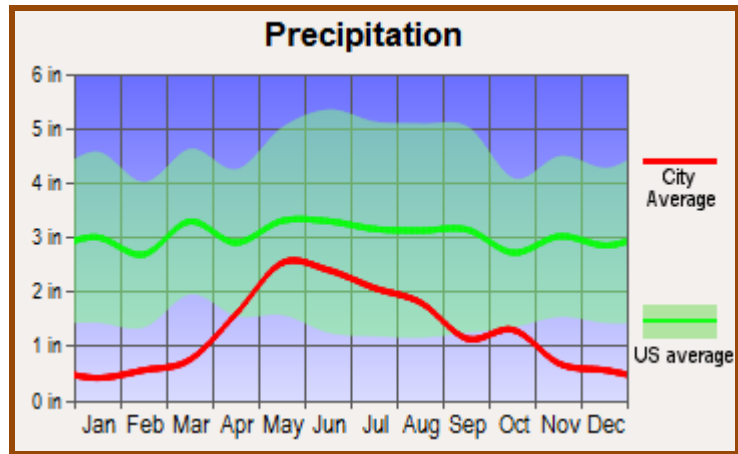


STATE OF WYOMING

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.

RECREATION

One of the property's nearby captivating features is Horse Thieves Canyon. Towering timber, rugged canyon walls, and peaceful pockets of shade make this area a standout—perfect for exploring, wildlife viewing, or simply enjoying the quiet beauty of the Black Hills region.

World renowned for being one of the largest tourist destinations in the Nation, the Black Hills and surrounding area are home to some of the best recreational opportunities in every season. Activities in the area include hunting, fishing, snowmobiling, downhill skiing, cross country skiing, horseback riding, mountain biking, hiking, rock climbing, camping, four-wheeling, golf, and rodeos just to name a few. In addition to Mount Rushmore and the Devils Tower National Monument, this area is home to many of our nation's historical treasures such as, the Crazy Horse Memorial, and historic Deadwood, South Dakota.

AIRPORT INFORMATION

Newcastle, Wyoming: Mondell Field Airport
4206 US Highway 16, Newcastle, WY 82701
(307) 746-4666

Rapid City, South Dakota: The Rapid City Regional Airport is located eight miles southeast of Rapid City, South Dakota. This is a commercial airport offering daily flights from Allegiant Air, Delta, United, and Northwest Airlines. For specific information about the airport, flight schedules, amenities as well as relevant links about Rapid City and the surrounding area, visit <http://www.rcgov.org/Airport/pages>.



OFFERING PRICE

\$4,000,000

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 the 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 \$120,000 (one hundred twenty thousand dollars); and
 - C. Be accompanied with the name, telephone number, and address of the Buyer's personal banker in order to determine financial capability to consummate a purchase.
- 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.

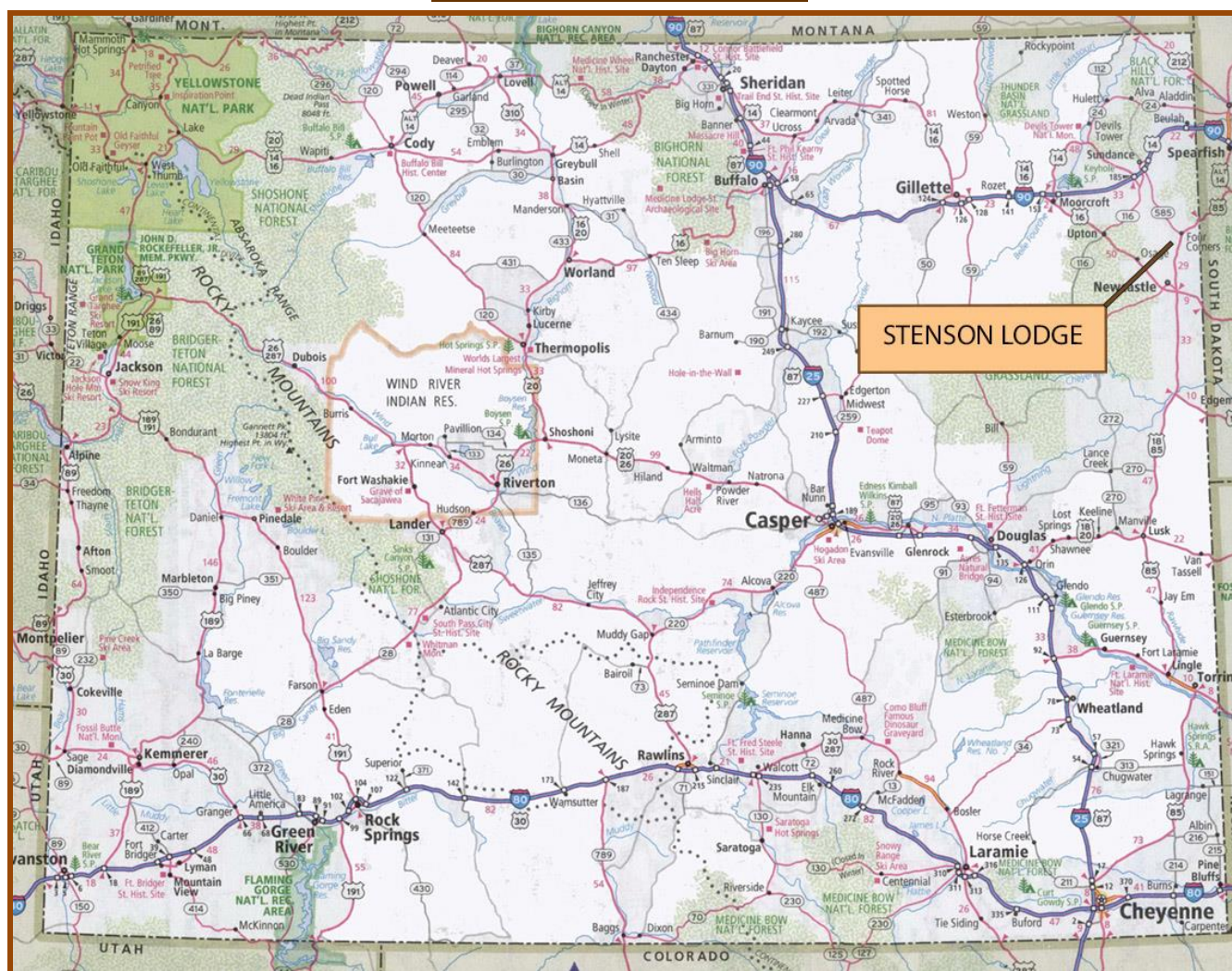
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



Clark & Associates Land Brokers, LLC is pleased to have been selected as the Exclusive Agent for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC; however, the accuracy of this information is not guaranteed or warranted by either Clark & Associates Land Brokers, LLC, 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: South Dakota 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.**

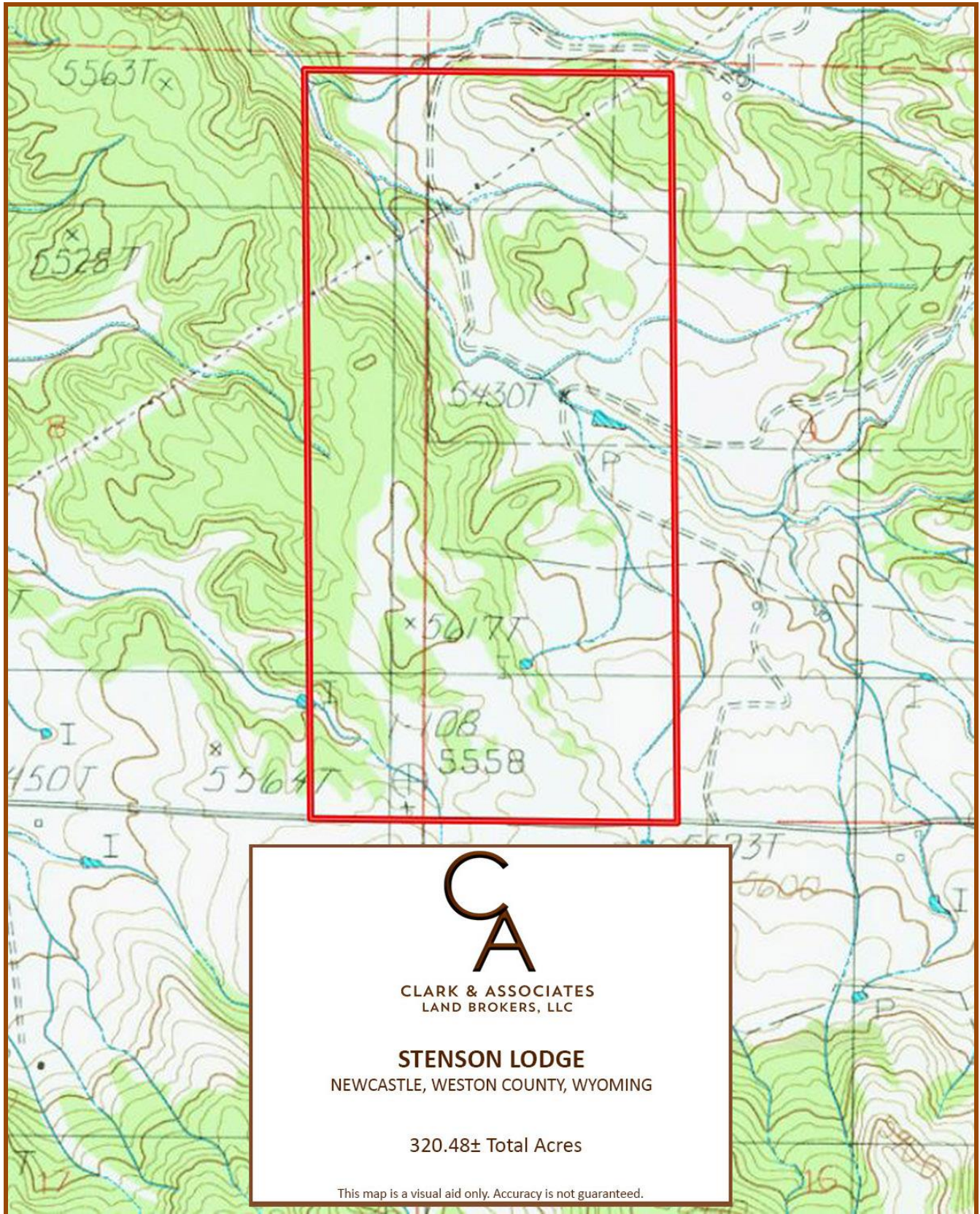
STATE LOCATION MAP



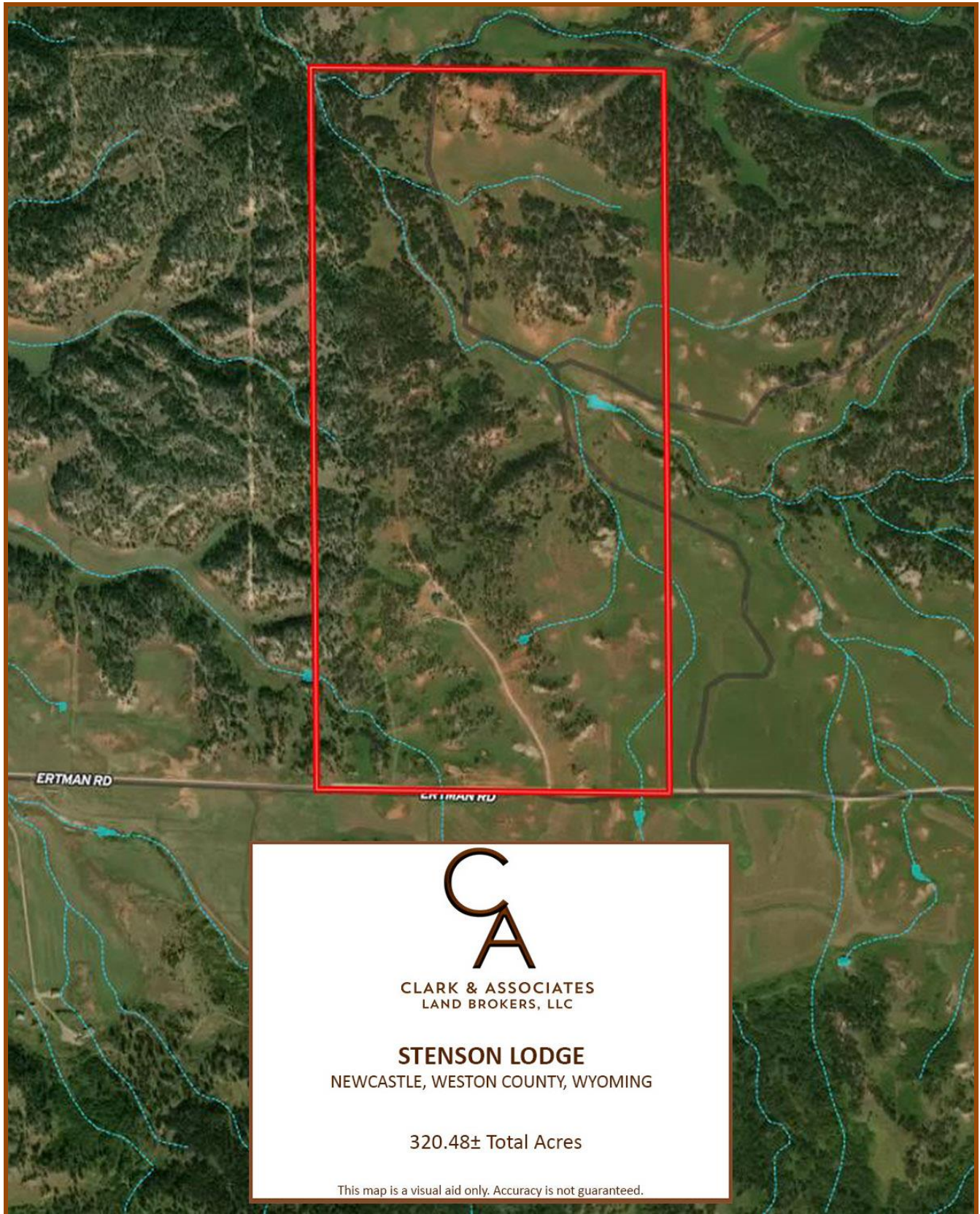
NOTES

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STENSON LODGE TOPO MAP



STENSON LODGE ORTHO MAP



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



Michael McNamee
Associate Broker,
REALTOR®

Cell: (307) 534-5156

mcnameeauction@gmail.com

Licensed in WY & NE



Mark McNamee
Associate Broker,
REALTOR®

Cell: (307) 760-9510

mcnamee@clarklandbrokers.com

Licensed in WY, MT,
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

Kaycee, WY Office

40 Latigo Lane
Buffalo, WY 82834

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. Ensz - 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 _____