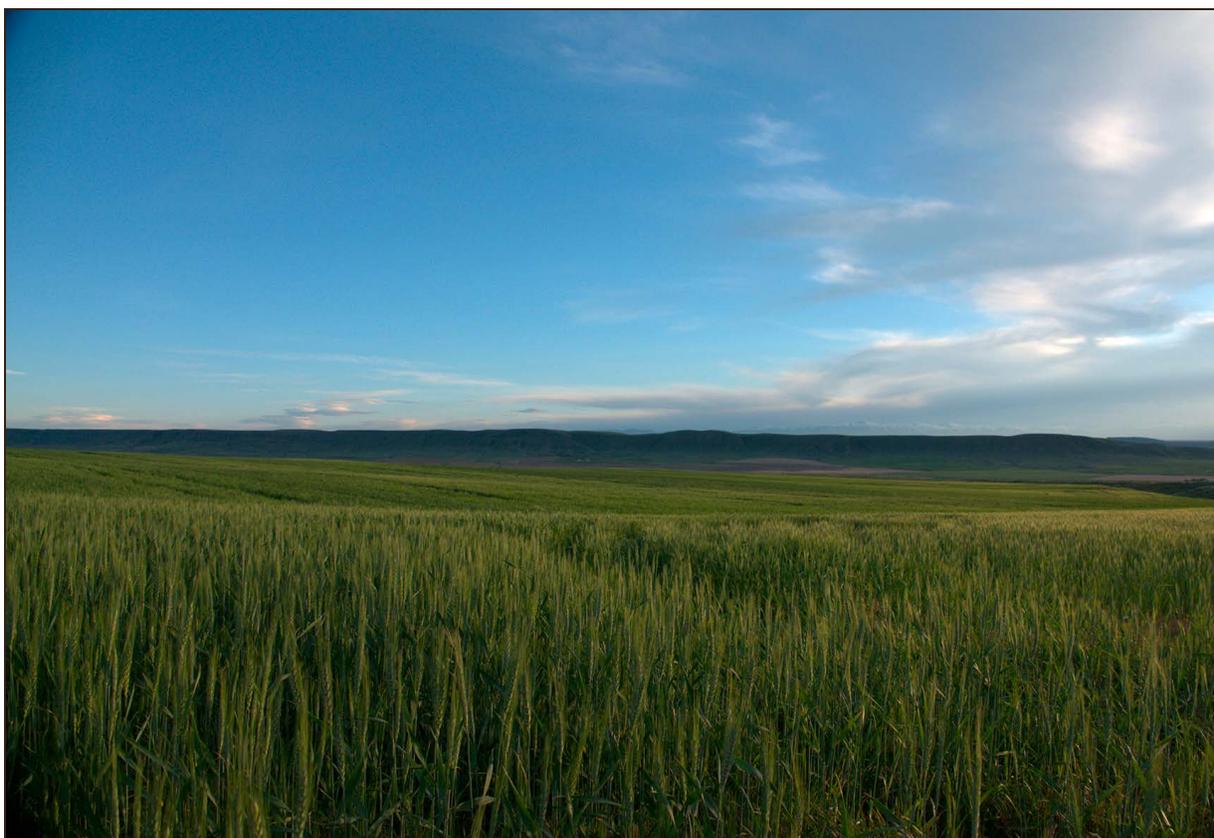




Steinmetz Farm
EDGAR, MONTANA





Steinmetz Farm
EDGAR, MONTANA

\$2,050,000 | 1,806± ACRES



LISTING AGENT: WES OJA

2290 GRANT ROAD
BILLINGS, MONTANA 59102

P: 406.839.9727

M: 406.861.2501

WES@HALLANDHALL.COM



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SALES | AUCTIONS | FINANCE | APPRAISALS | MANAGEMENT



Executive Summary

The Steinmetz Farm is located in the productive and scenic Clarks Fork of the Yellowstone River Valley three miles east of Edgar. The farm has not changed hands in over a half-century. That ownership continuum speaks to the quality of the location and productive capacity. The farm features over four miles of Five Mile Creek frontage, which feeds into the Clarks Fork of the Yellowstone River just downstream from nearby Edgar. Approximately a third of the farm is dedicated to annual crop production. This tends to be the more level ground, while the balance of the farm consists of native range and brushy creek bottom, which provides cover for a plethora of birds, deer, and seasonal livestock. The property represents an opportunity to own a smaller productive operation with the benefit of significant recreational activities on the farm and in the immediate area.

Location

The Steinmetz Farm lies three miles east of the little burg of Edgar, via East Pryor Road. The farm is 30 miles southwest of Billings, the state's largest city and home to Billings Logan International Airport. Delta, Alaska, United, and Allegiant Airlines serve Billings from their hubs in Salt Lake City, Minneapolis, Seattle, Las Vegas, and Denver, providing numerous daily flights. Billings provides virtually any and all service one could need in this part of the country.



The farm lies approximately 40 miles from Red Lodge, which is considered the gateway to the Beartooth Highway – often referred to as the most beautiful drive in the Lower 48. This highway also serves as the nearest access route to Yellowstone National Park, via the east entrance at Cooke City.

Petroglyph Canyon is about 55 miles south of the farm. Located on both sides of Montana/Wyoming border, the canyon is home to at least 18 different groups of carvings spread across 800 feet of sandstone canyon wall and large boulders.

Locale

Edgar is a small unincorporated community located immediately west of the Clarks Fork of the Yellowstone River in Carbon County. It was established in 1909 with the arrival of the railroad. It is home to approximately 114 souls and the Edgar Bar – arguably the finest eating establishment Carbon County. In its heyday, Edgar was home to a post office, school, livery stable, and the Edgar State Bank.

The valley is well-regarded as a farming and ranching community, but also has become known as a prime recreational destination due to its proximity to the Beartooth Mountains and the destination resort town of Red Lodge. The expanding Red Lodge Mountain Ski Resort is only a short 40-minute drive from the farm.

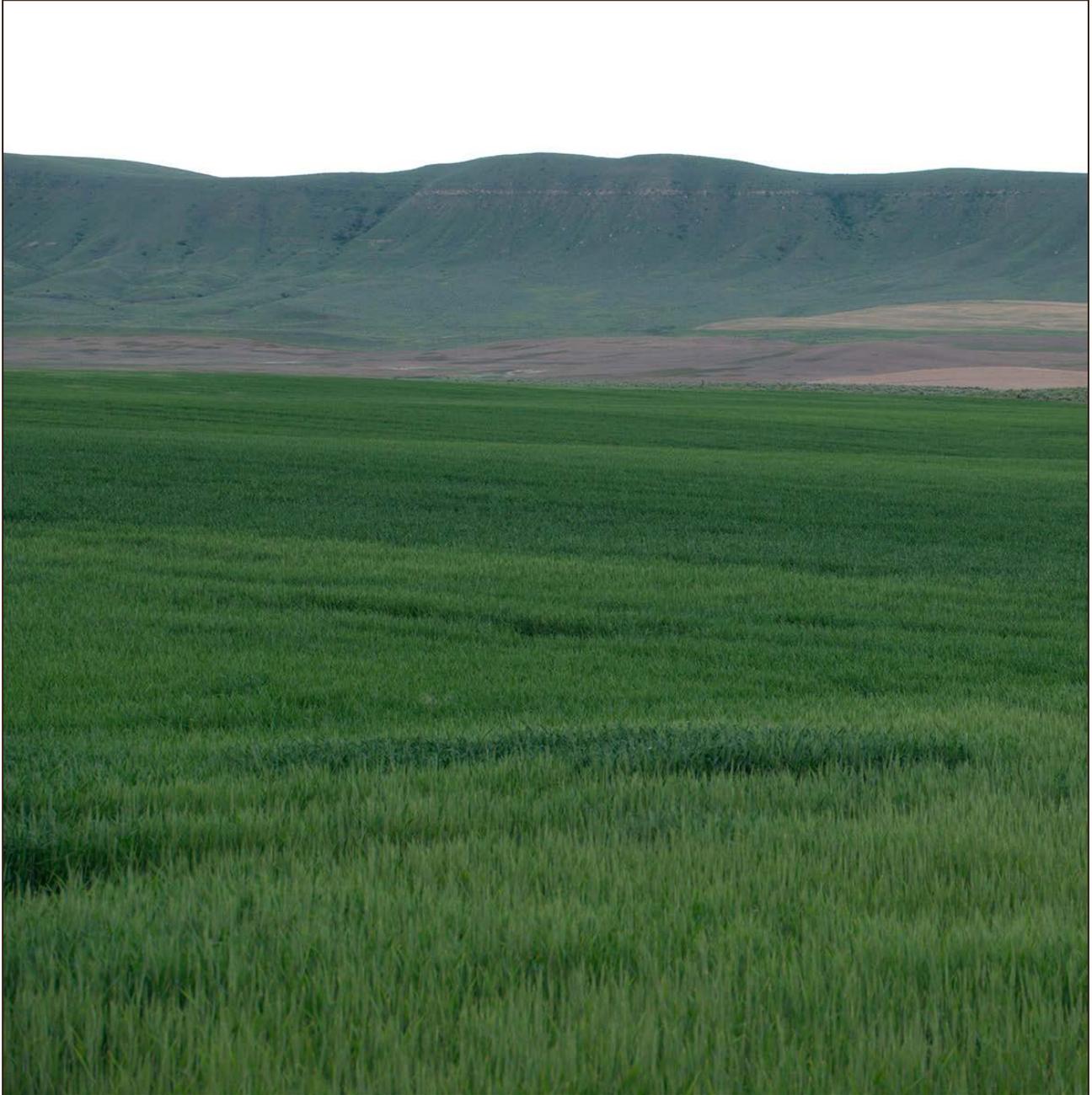


Most residents make the trip to Billings for major purchases, professional services, and medical care, for which it has a well-deserved reputation. In addition to its reputation as the distribution center for Montana and northern Wyoming, Billings represents the hub of activity for the northern mountain region.

Carbon County was established in 1895 from parts of Park and Yellowstone Counties. It was named for its coal deposits that were mined during the first half of the 20th century. The county's economy has historically been reliant on agriculture, particularly hay, sugar beets, barley, wheat, and cattle.

General Description

The farm is home to over four miles of Five Mile Creek. Historically, dryland winter wheat yields an average of about 35 bushels per acre. The property is near ideal mix of cropland, native range, and creek bottom. After fall harvest, the entire farm can be grazed, hunted or left idle, depending on the owner's goals.



While not large enough to be a stand-alone farming operation, it does offer a parcel big enough that the neighboring farmers and ranchers will want to lease it yet small enough to be managed by an absentee owner who enjoys the recreational aspects, as much as the productive aspects. An operation like this with limited infrastructure to maintain are increasingly hard to find, especially in southcentral and southwest Montana. The farm is one of those that may come on the market every couple of generations.

Acreage

- 1,806± deeded acres
 - 608± acres of cropland
 - 1,198± acres of rangeland
- 640± BLM leased acres
- Farm Service Agency Base Acres
 - 346± acres of wheat
 - 93± acres of barley
 - 46± acres of corn



Acreage Breakdown

The farm comprises approximately 608 acres of cropland, the balance being native range and creek bottom. The farmland is generally not fenced out of the grazing land, so the grazing resource has been utilized in the late fall and winter when the cattle can graze all areas of the ranch that are not in annual crop production. The mosaic of cropland, native range, and creek bottom is near ideal for upland gamebird habitat. The mule deer numbers on the farm are strong as well. This all lends itself to a productive farm with strong recreational attributes.

Leases and Permits

The property has a Bureau of Land Management grazing lease that provides 96 Animal Unit Months (AUMs) of grazing.

Improvements

There is a spartan farmstead with a 30'x30' Quonset and three mid-sized grain bins.



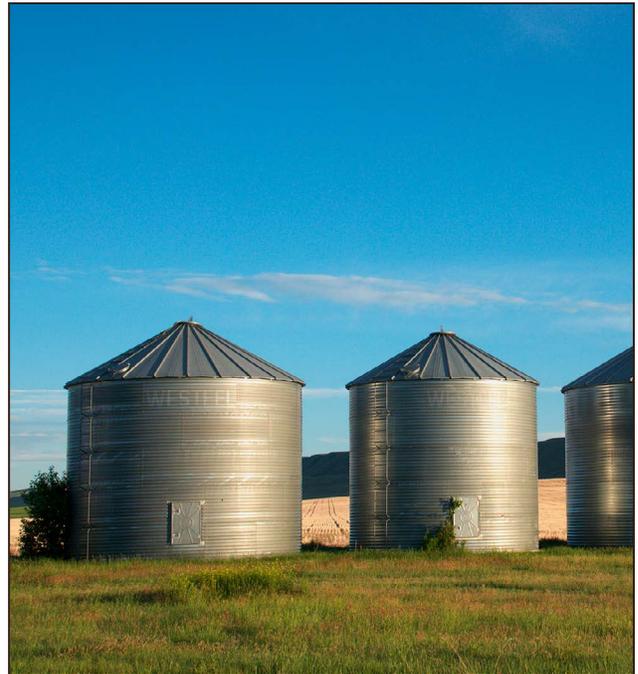
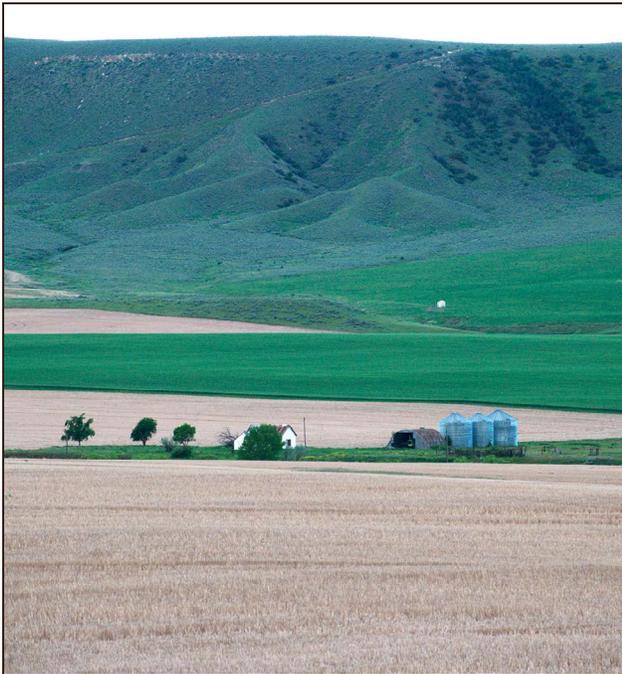
Climate

Southcentral Montana is considered semi-arid with annual precipitation averaging about 12 to 14 inches. The wettest months are May and June, while the driest months are January and February. Normal summer high temperatures will average in the 80's while normal winter high temperatures will average around 30 degrees. The farm is relatively flat with elevations ranging from 3,600 to 3,935 feet above sea level.

From a Montana perspective, this area is considered good winter country. Snowfall averages 40 inches per year. Winter grazing with protein supplements is a solid option, but having hay available is highly recommended.

General Operations

In recent years, the farm has been operated as a part of larger operations. The farmland has been leased to a neighbor and the grazing has been used seasonally by another neighbor.

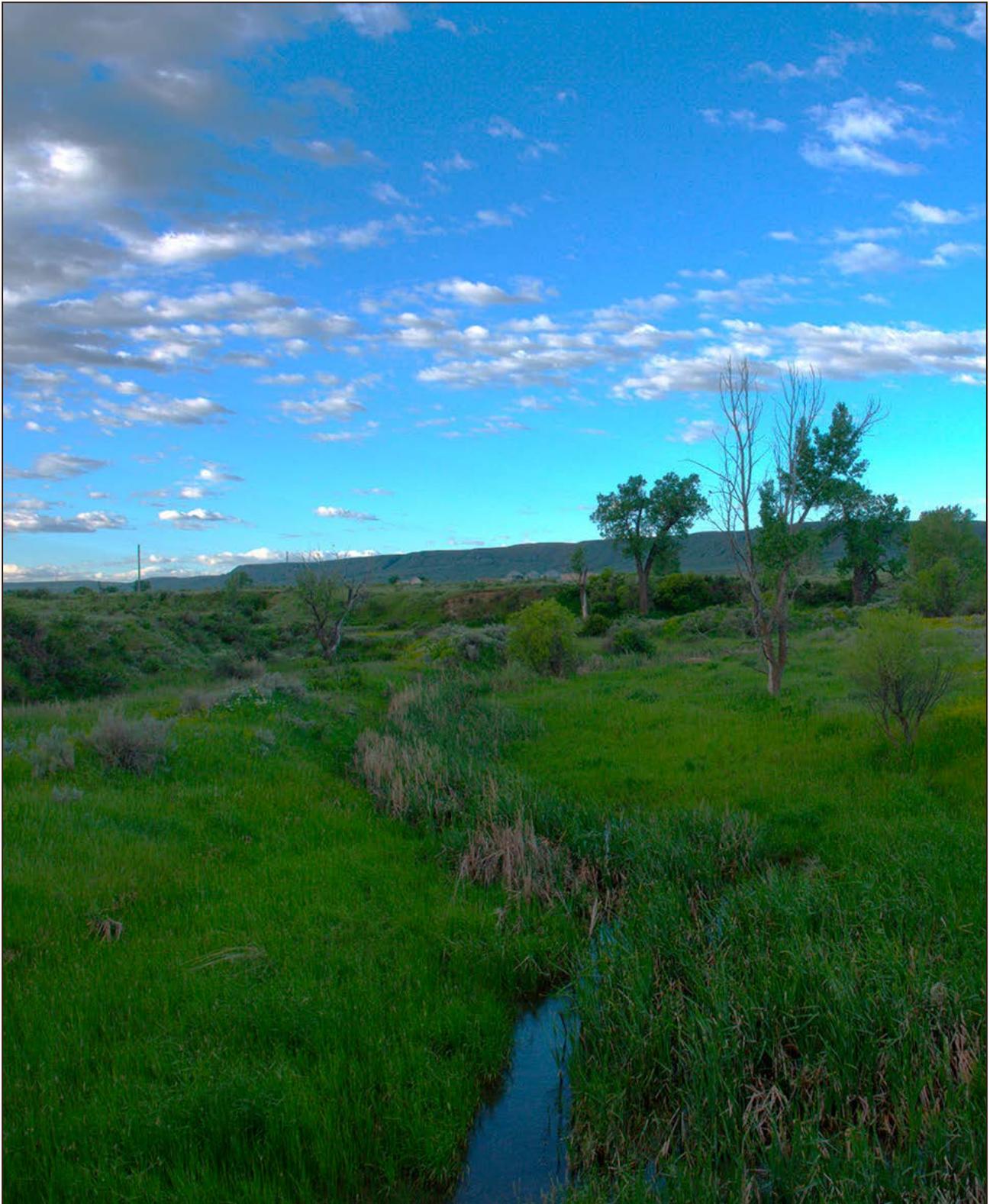


The farmland is well cared for and in excellent condition. The fields are clean and have been well managed for decades. The on-farm grain storage is functional and well located. Historically, winter wheat yields would run in the 35-bushel range in a crop/fallow rotation.

The grazing resource has been utilized as seasonal grazing in the fall/winter. With good cover along Five Mile Creek, the cattle can get out of the weather if needed. There is a 640± acre BLM lease north of the ranch as well.

Water Resources

The farm boasts over four miles of Five Mile Creek. The creek meanders from south to north through the entire farm, offering a natural and scenic water source. It provides ample water for livestock and wildlife and tremendous cover for birds and deer.



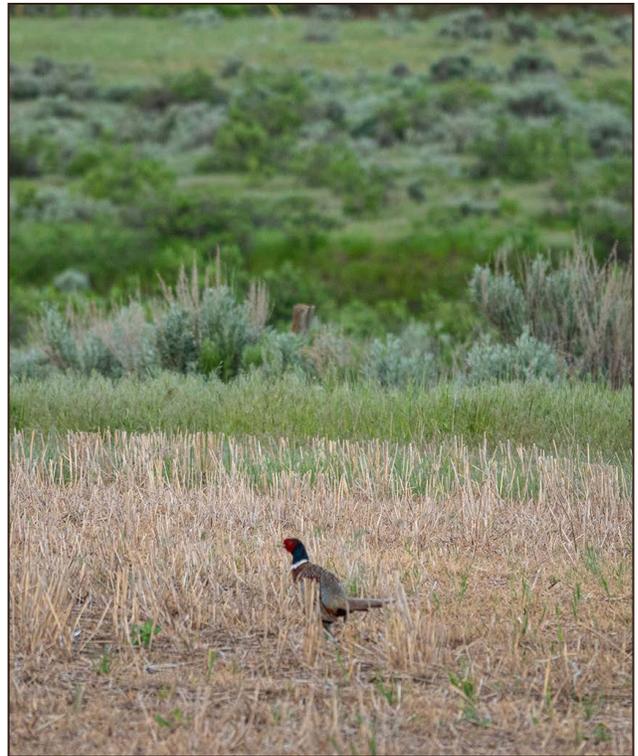


Grazing Resource

The farm's grazing resource has been primarily used as late fall/winter grazing on an as-needed basis. Depending on the year, the farm should provide approximately 400 Animal Unit Months of winter grazing without damaging the recreational component of the farm.

Wildlife Resources

Big game hunting on the property is primarily mule deer and pronghorn antelope, but a small whitetail population resides on or near the farm.



Upland gamebirds, including pheasants, sharp-tailed grouse, and Hungarian partridge, are in abundance.

Recreational Considerations

Aside from the big game and upland gamebird hunting on the ranch, one must keep in mind that one of the nation's finest recreational areas, the Beartooth Mountains are a mere 45 miles from the farm. The Beartooths can be considered one of the true trophy-quality areas in the Lower 48 for hiking, camping, and high-country fishing with dozens of glacial lakes loaded with hungry fish. Granite Peak, Montana's highest peak at 12,808 feet, has several access routes including the Froze-to-death Plateau and Mystic Lake Trail via West Rosebud Creek. The Beartooth's have a large number of access points, which disperse the users and keep the country wild.



Red Lodge Mountain Ski Area is within an hour of the farm. While it does not have the name brand recognition of Big Sky, it provides quality Montana skiing without the crowds.

The Stillwater River, this author's favorite freestone fishery, is 35 miles away via Montana Highway 421. The "Stillie" is an excellent wade fishing river as well as a float for fishermen or recreational floaters just looking for a pleasure float with some small rapids – depending on seasonal flows.

If one wants to go a little further, Yellowstone Park is just over 100 miles southwest via the Beartooth Highway. America's oldest National Park is always a treat to visit.

History

The Steinmetz Farm has been in the same family ownership for over 50 years. The sellers were owner/operators for decades, but have recently been leasing the farm to two neighbors. The farmland has been in a wheat/fallow rotation and is in very good condition. The brushy creek bottom has been preserved for deer and bird cover, as well as winter protection for livestock.



Mineral Rights

All mineral and royalty rights are included in the sale.

Taxes

The annual taxes are estimated to be at \$2,051 based upon past years.

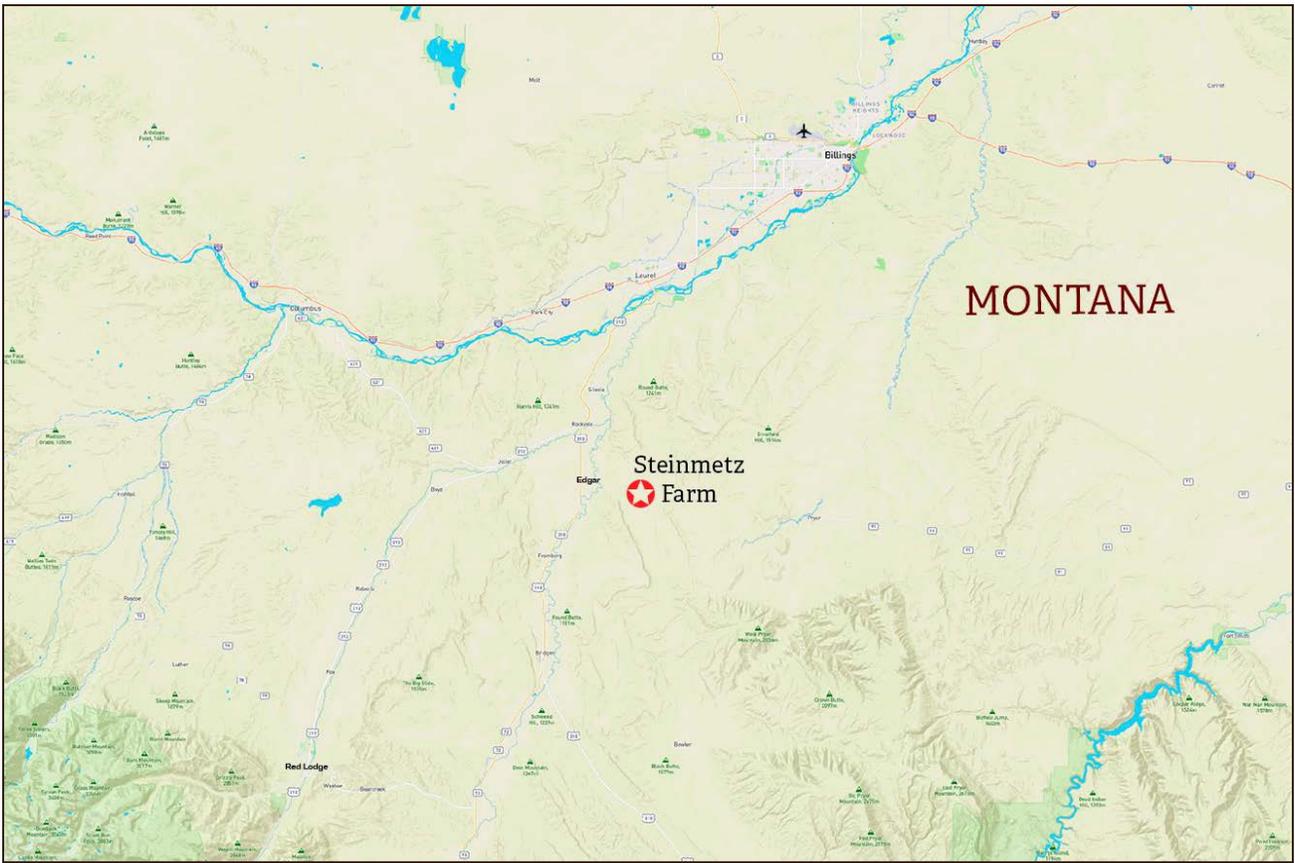
Water Rights

All water rights owned by the seller and appurtenant to the land for sale will be transferred.



Broker's Comments

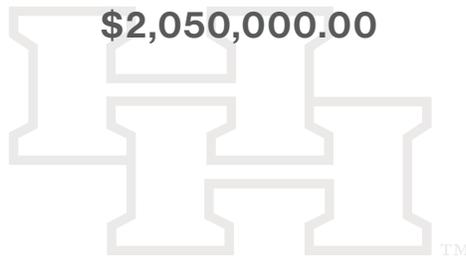
The property is a very nice combination of productive farm fields and habitat. With over four miles of Five Mile Creek bottomland, producing farmland, and native range, there is plenty of room for crop production, seasonal grazing, and recreation in a reasonably sized package.



Click on map above for link to Land id™ map of property.

Price

\$2,050,000.00



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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. [Jerome Chvilicek](#), [Dan Bergstrom](#) at (406) 656-7500, or [Jim Fryer](#) at (406) 587-3090 are available to describe and discuss these services in detail and welcome your call.
- 2. RESOURCE ENHANCEMENT SERVICES** – Increasingly the value of a ranch is measured by the quality of each and every one of its resources. Coincidentally, the enhancement of a ranch's resources also increases the pleasure that one derives from the ownership of a ranch. Our management services have included the assessment of everything from wildlife habitat to bird habitat to water resources and fisheries and the subsequent oversight of the process involved with the enhancement of these resources. [Jerome Chvilicek](#), [Dan Bergstrom](#) at (406) 656-7500, or [Jim Fryer](#) at (406) 587-3090 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, rangeland, 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. [Chad Dugger](#) at (806) 698-6882 is available to describe and discuss these services in detail and welcomes your call.
- 5. SPECIALIZED LENDING** - Since 1946 Hall and Hall has created a legacy by efficiently providing capital to landowners. In addition to traditional farm and ranch loans, we specialize in understanding the unique aspects of placing loans on ranches where value may be influenced by recreational features, location and improvements and repayment may come from outside sources. Our extensive experience and efficient processing allows us to quickly tell you whether we can provide the required financing.

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Understanding Whom Real Estate Agents Represent

Montana law requires that BUYER's and SELLER's be advised about the different types of agency relationships available to them (MCA § 37-51-102 & 37-51-321). A real estate agent is qualified to advise only on real estate matters. As the client or as the customer, please be advised that you have the option of hiring outside professional services on your own behalf (legal and tax counsel, home or building inspectors, accountant, environmental inspectors, range management or agricultural advisors, etc.) at any time during the course of a transaction to obtain additional information to make an informed decision. Each and every agent has obligations to each other party to a transaction no matter whom the agent represents. The various relationships are as follows:

SELLER's Agent: exclusively represents the SELLER (or landlord). This agency relationship is created when a listing is signed by a SELLER/owner and a real estate licensee. The SELLER's agent represents the SELLER only, and works toward securing an offer in the best interest of the SELLER. The SELLER agent still has obligations to the BUYER as enumerated herein.

BUYER's Agent: exclusively represents the BUYER (or tenant). This agency relationship is created when a BUYER signs a written BUYER-broker agreement with a real estate licensee. The BUYER agent represents the BUYER only, and works towards securing a transaction under the terms and conditions established by the BUYER and in the best interest of the BUYER. The BUYER agent has obligations to the SELLER as enumerated herein.

Dual Agent: does not represent the interests of either the BUYER or SELLER exclusively. This agency relationship is created when an agent is the SELLER's agent (or subagent) and enters into a BUYER-broker agreement with the BUYER. This relationship must receive full informed consent by all parties before a "dual-agency" relationship can exist. The "dual agent" does not work exclusively for the SELLER or the BUYER but works for both parties in securing a conclusion to the transaction. If you want an agent to represent you exclusively, do not sign the "Dual Agency" Disclosure and Consent" form.

Statutory Broker: is a licensee who assists one or more of the parties in a transaction, but does not represent any party as an agent. A licensee is presumed to be acting as a "statutory broker" unless they have entered into a listing agreement with the SELLER, a BUYER-broker agreement with the BUYER, or a dual agency agreement with all parties.

In-House SELLER Agent Designate: is a licensee designated by the broker- owner/manager (of the real estate brokerage) to be the exclusive agent for the SELLER for a specific transaction in which the brokerage has the property listed and the BUYER is working directly through the same brokerage also. This agent may not act on behalf of any other member of the transaction and works for the benefit of the SELLER, but still is obligated to the BUYER as any SELLER's agent would be.

In-House BUYER Agent Designate: is a licensee designated by the broker- owner/manager (of the real estate brokerage) to be the exclusive agent for the BUYER for a specific transaction in which the brokerage has the property listed and the BUYER is working directly through the same brokerage also. This agent may not act on behalf of any other member of the transaction and works for the benefit of the BUYER, but still obligated to the SELLER as any BUYER's agent would be.

Subagent: is an agent of the licensee already acting as an agent for either the SELLER or BUYER. A "SELLER agent" can offer "subagency" to an agent to act on his behalf to show the property and solicit offers from BUYER's. A "BUYER agent" can offer "subagency" to an agent to act on his behalf to locate and secure certain property meeting the BUYER's criteria.

[Wes Oja](#) of Hall and Hall is the exclusive agent of the Seller.

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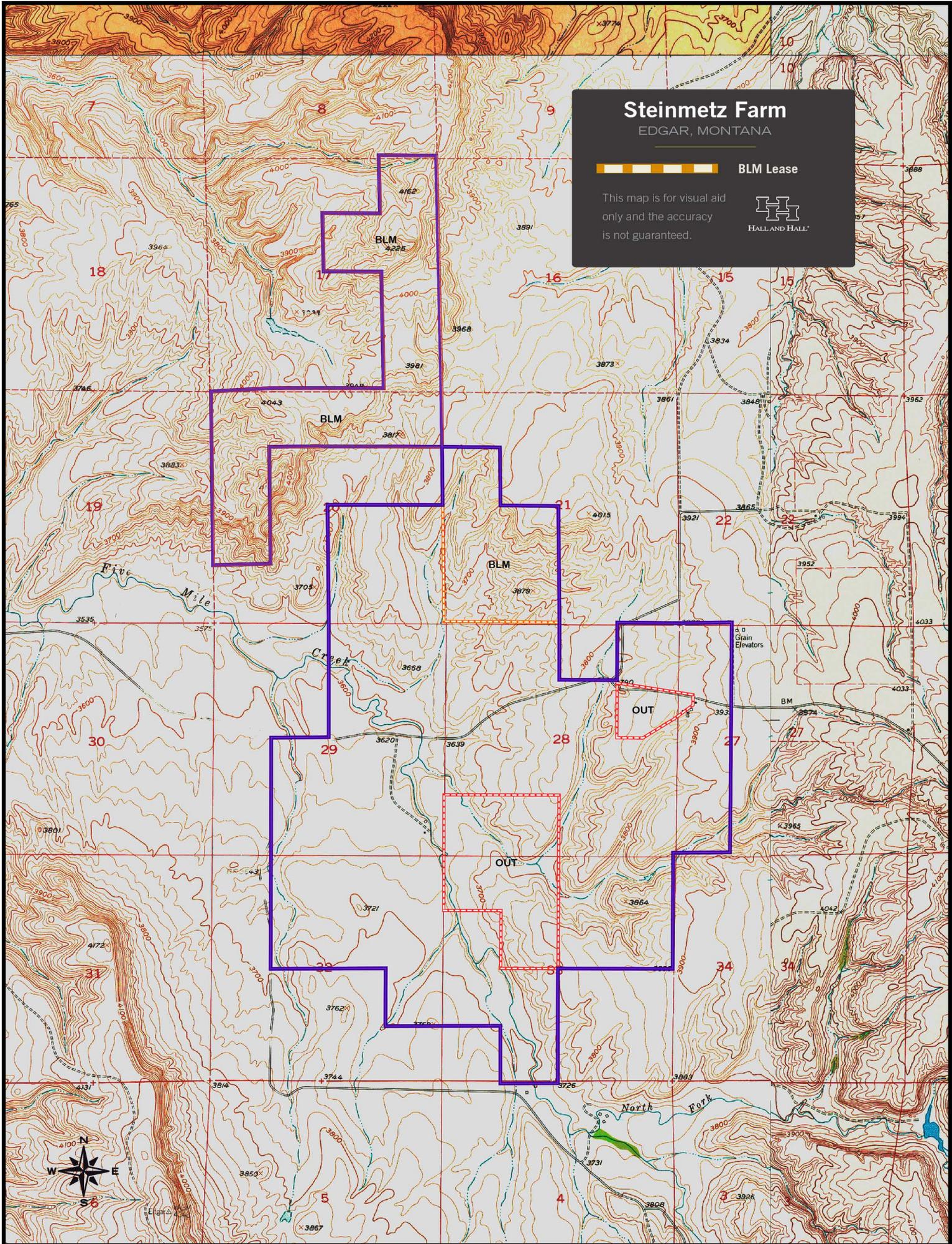


BLM Lease

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EDGAR, MONTANA

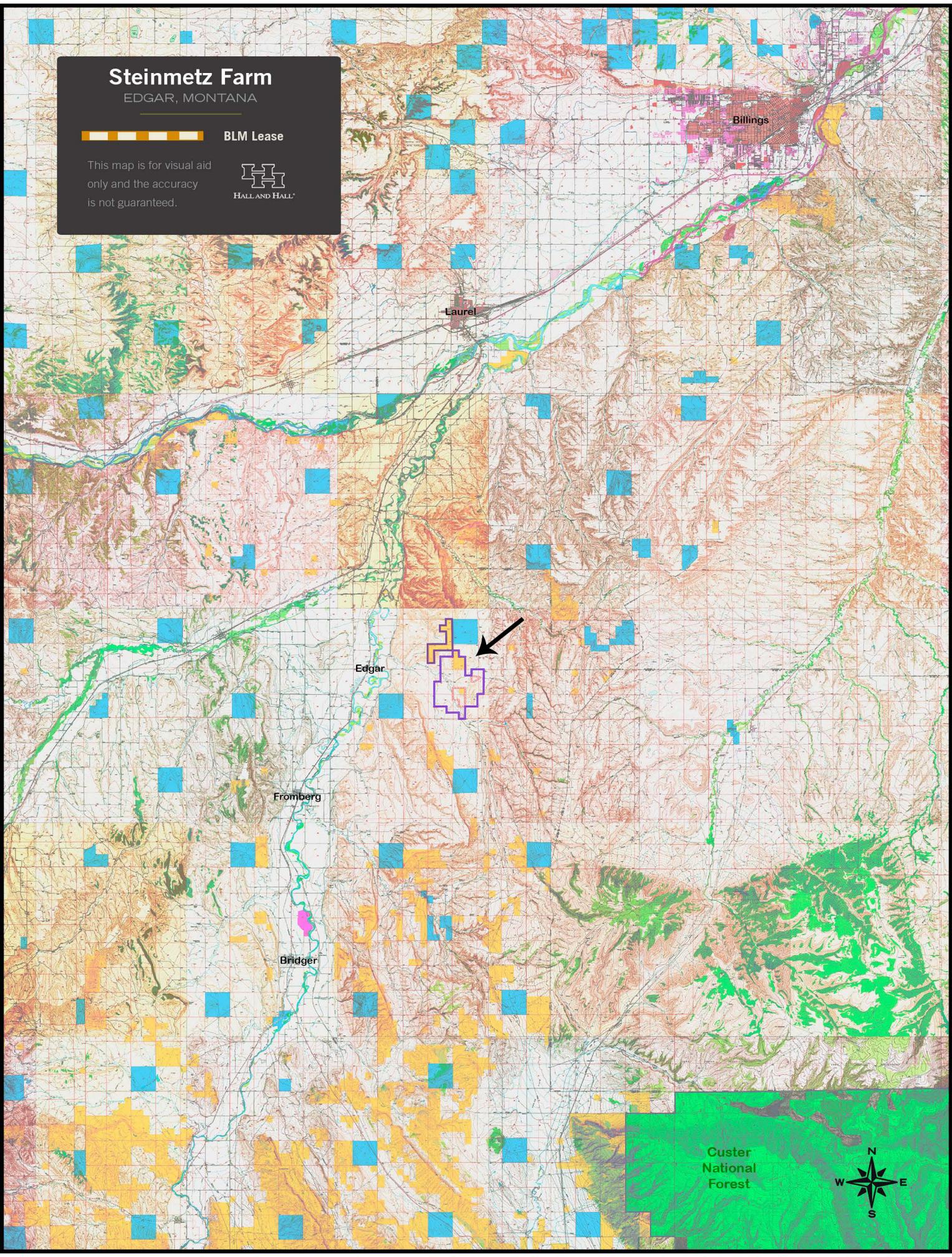


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Billings

Laurel

Edgar

Fromberg

Bridger

Custer National Forest



Steinmetz Farm

EDGAR, MONTANA

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