



CRAZY P RANCH

Buffalo, Wyoming

Johnson County

Listed Exclusively by

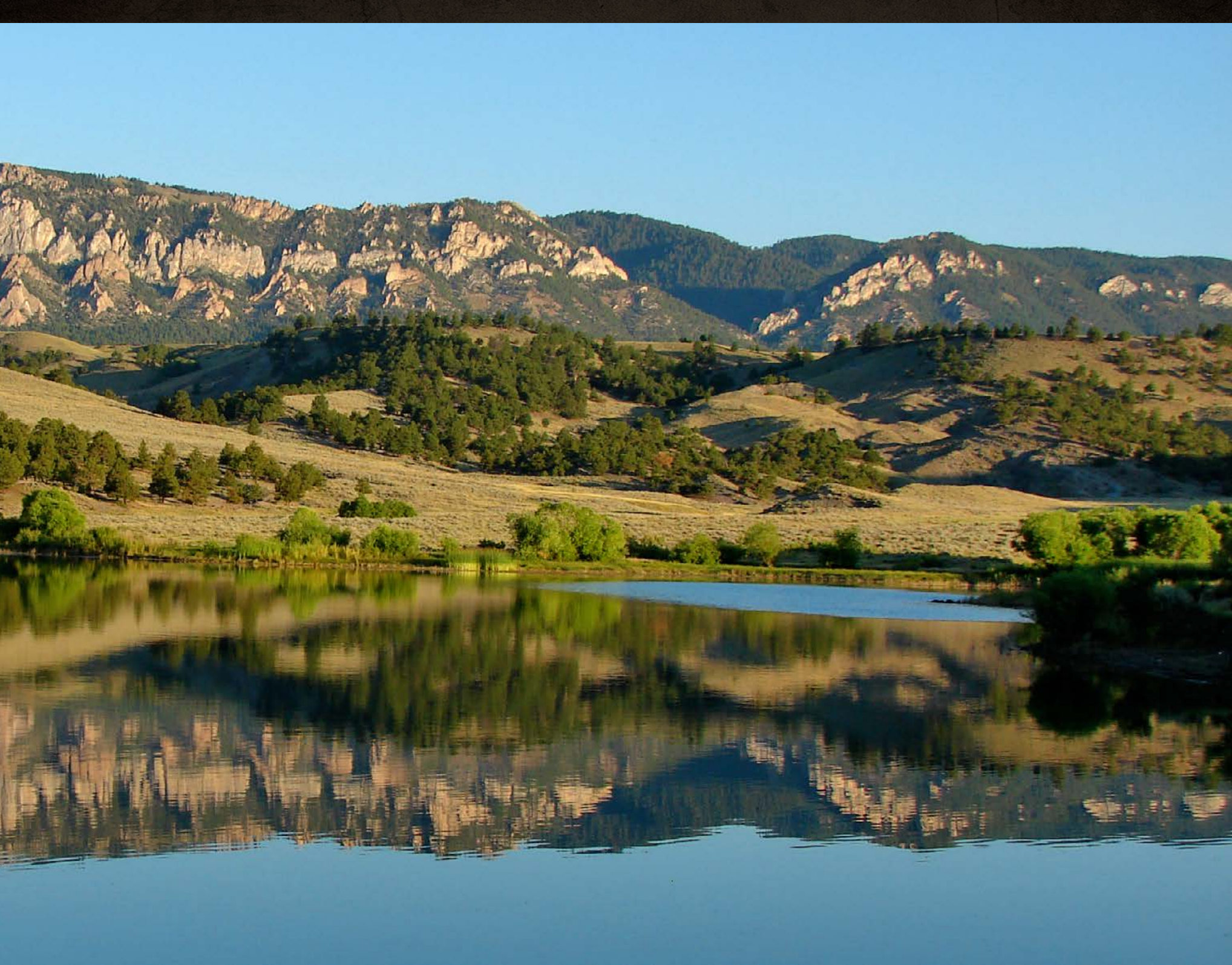


SWAN
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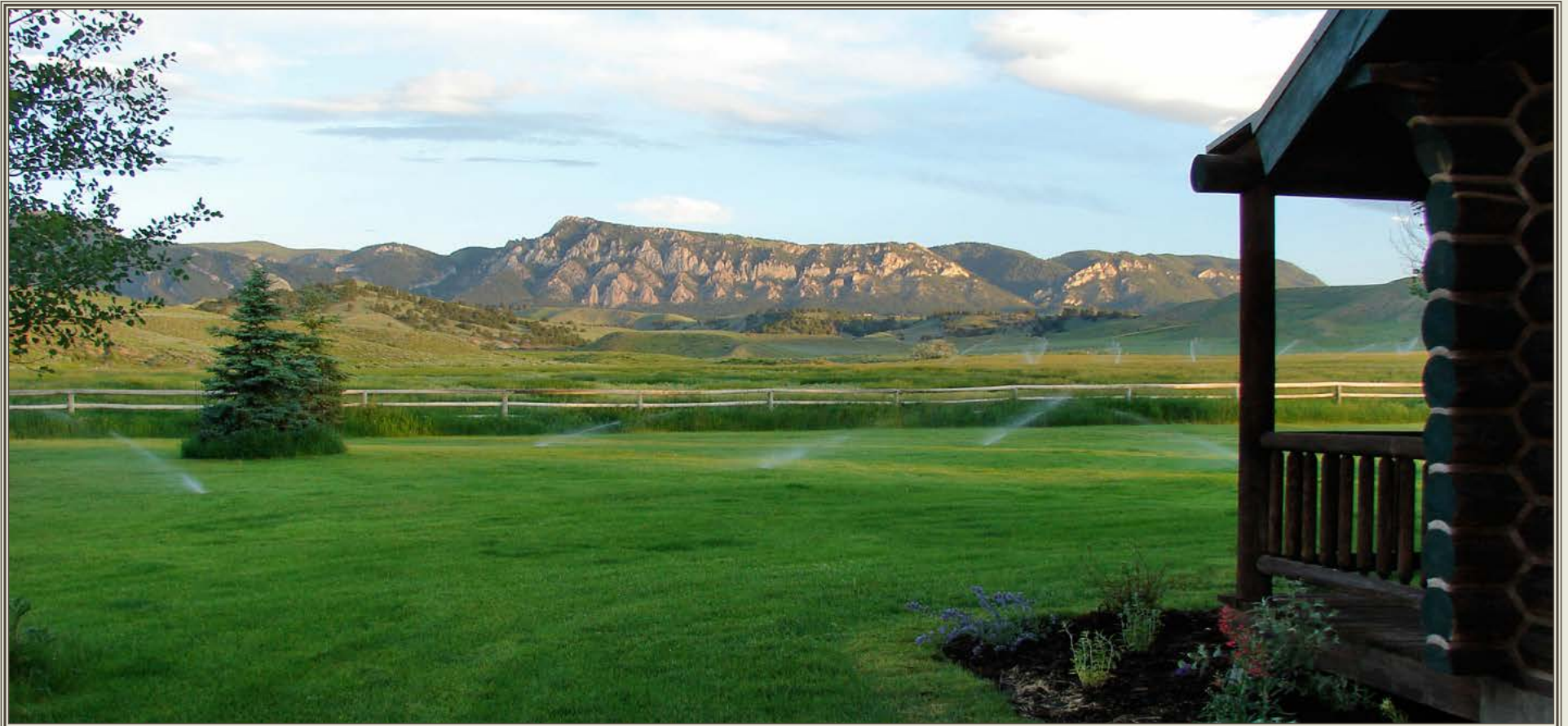


INTRODUCTION

Crazy P Ranch is situated in the eastern foothills of the Big Horn Mountains approximately 15 miles south of Buffalo, Wyoming. The Ranch is comprised of 1,749± total acres of which approximately 1,429 acres are deeded, 280 acres are State of Wyoming lease, and 40 acres are Bureau of Land Management lease.

Located below the jagged Crazy Woman outcroppings, the breathtaking views are accentuated as the sun casts shadows across the rugged Bighorn Mountains. With approximately 240 irrigated acres, lush fields attract an abundance of wildlife including whitetail deer, mule deer, antelope, sharp-tailed grouse, Hungarian partridge, pheasants, and turkeys.

The improvements on the Ranch are well kept and provide not only functional buildings for the operations of the Ranch, but also a comfortable and private retreat for the owner to enjoy. The tree-lined driveway leading to the custom-designed log home reflects a standard of care that exceeds the norm. With exceptional scenic qualities, unlimited outdoor sporting opportunities, and modest agricultural production, Crazy P Ranch should be very appealing to buyers in today's market.



LOCATION & ACCESS

Located just 15 miles South of Buffalo, Wyoming, via Old Highway 87, Crazy Woman Road, and Muddy Creek Road, the Ranch enjoys excellent year around access and privacy.



Approximate distances to nearby towns are as follows:

Buffalo, Wyoming	15 miles
Sheridan Wyoming	51 miles
Gillette Wyoming	88 miles
Casper, Wyoming	105 miles
Billings, Montana	180 miles
Yellowstone National Park	208 miles
Rapid City, South Dakota	227 miles

Johnson County Airport (KBYG), a well-improved airstrip capable of handling good-sized aircraft, is located in Buffalo, Wyoming. The lighted asphalt runway is 6143' x 75' with a beacon operating from sunset to sunrise. Buffalo also has all the essential services needed before heading to the Ranch. With a modern hospital and clinic, two grocery stores, sporting goods store, four banks, several agricultural supply, hardware and lumber stores, a movie theatre, fine dining, and an excellent public school system, Buffalo is able to provide all of the essentials.

Sheridan, Wyoming, 30 miles north of Buffalo via Interstate 25 along the Big Horn Mountains, provides additional services including exceptional restaurants, large building-supply stores, Walmart, commercial flights connecting to Denver, and a fine downtown shopping experience. Sheridan provides a great mix of the old west and modern conveniences.

Gillette, Wyoming, east of the Ranch on Interstate 90 has commercial air service with connecting flights to several major hubs including Denver and Salt Lake City. Gillette also offers additional services for building supplies and equipment to satisfy nearly all the needs on the Ranch.

ELEVATION, CLIMATE & PRECIPITATION

The Ranch elevation is approximately 5,200 feet above sea level. Buffalo experiences a semi-arid climate with cold, dry winters, wet springs, and hot summers. The average annual precipitation in nearby Buffalo is 13.26 inches. With regard to cattle ranching, Buffalo and the surrounding area is considered by many cattlemen to be one of the most desirable locations to raise high-gaining cattle in Wyoming. This is due to the mild winters and wet spring weather which usually produces excellent quantity and quality of forage for livestock to utilize year round.

The Ranch sits in a valley that is noted for exceptionally mild winters. When much of the surrounding area is covered in snow, often the Ranch is enjoying milder conditions. This proves to be beneficial from the standpoint of good year-round access and more accommodating weather for livestock production.



PHYSICAL & OPERATIONAL DESCRIPTION



The Ranch has been meticulously maintained and improved under the current ownership. The pastures have been managed with sustainability in mind which is evident by the amount of vegetation remaining after the period of use. Pasture fence on the Ranch is functional with many of the barbed wire fences updated in recent years. With adequate stock watering points throughout the Ranch, the forage utilization is considered to be good.

The Ranch is well balanced with both native pastures and irrigated meadows. The irrigated meadows produce grass hay which consist primarily of brome and orchard grasses. The native pastures are comprised of buffalo, blue gramma, and several varieties of wheat grasses. With a combination of irrigation methods including a side-roll sprinkler, big-gun sprinklers, and flood irrigation via gated pipe and ditches, the 240 irrigated acres produce quality grass hay which can be fed on the Ranch or sold annually. These lush fields not only create a beautiful park-like setting around the log home, but also attract an abundance of wildlife.

Acreage Breakdown:

Deeded Acres	1,429±
Gated-Pipe Irrigated Acres	70±
Flood-Irrigated Acres	50±
Wheel-Line Irrigated Acres	35±
Big-gun Sprinkler Irrigated Acres	50±
Native Pasture	1,189±
State of Wyoming	280±
Bureau of Land Management (BLM)	40±

CARRYING CAPACITY

The Ranch is operator rated at 85 Animal Units. Currently, the Ranch functions as a winter grazing unit. By utilizing the grass during the dormant season and feeding hay produced on the property, 200 cows can be maintained on the Ranch for approximately 6 months.

Approximately 200 tons of grass hay have been produced annually from the irrigated fields. If desirable to the new owner, hay production could be significantly increased by farming the irrigated fields and planting to higher-yielding hay crops.



STOCK WATER

The Ranch is well watered by underground pipeline, 14 rubber-tire stock tanks and supplied by a well producing from the Madison formation. Along with the stock-watering pipeline, irrigation ditches and stock reservoirs provide adequate watering locations for livestock year round on the majority of the Ranch.

WATER RIGHTS

The Ranch has direct flow irrigation rights from both Muddy Creek and Crazy Woman Creek along with reservoir storage rights in Patch Reservoir and Muddy Guard 1 Reservoir.

Tabulation of direct flow irrigation rights:

Source	Permit #	Ditch	Priority Date	CFS	Permitted Acres
Muddy Creek	#7	Red Bank Ditch	7-5-1889	1.23±	86.4±
Muddy Creek	#24	Thompson Bros. Ditch	7-5-1889	.71±	50±
North Fork of Crazy Woman Creek	#25	Thompson and Matthews Ditch	7-5-1889	3.19±	223±

*The CFS and permitted acres listed above are estimated.

Tabulation of Reservoir Storage Rights:

Reservoir	Acre Feet
Patch	90
Muddy Guard 1	110

WATER USE AGREEMENT

The Ranch house, the stock-watering system, the side-roll sprinkler, and the big-gun sprinklers utilize water from a Madison well located at the western edge of the property. Ownership of the Madison well and small acreage surrounding the well will be retained by the Seller. A water-use agreement allowing continued use of the water shall be executed by Buyer and Seller at closing. Contact Listing Agent Scott Williams for specifics.

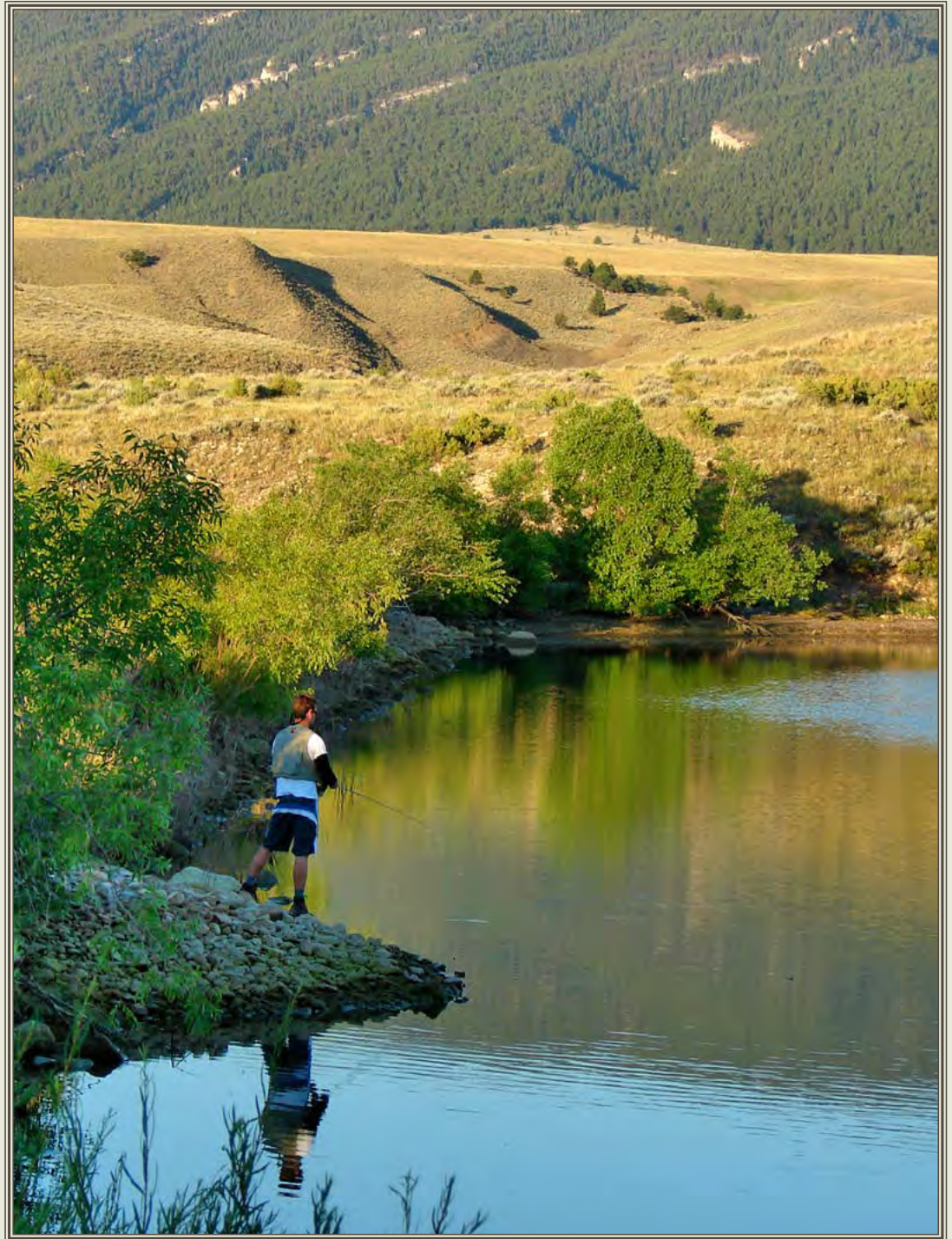
MINERAL RIGHTS

The Seller will convey with the Ranch 100% of whatever mineral, oil, gas, geo-thermal, hydro-carbon and gravel rights they actually own, subject to reservations by previous owners. The Seller makes no representation as to the quantity or quality of any mineral or other sub-surface rights appurtenant to the Ranch.

FENCES & BOUNDARY LINES

The Seller hereby makes known that there may be variations between the property boundary lines and the location of the existing boundary fences on Crazy P Ranch. The Seller makes no warranties with regard to the location of the fence lines in relationship to the property boundary lines, nor does the Seller make any warranties or representations with regard to specific acreage within the fenced property lines.

The Seller is selling Crazy P Ranch in its “as is-where is” condition which includes the location of the fences as they now exist. Boundaries shown on any accompanying maps are approximate. The maps are not to scale and are for visual aid only. The accuracy of the maps and information portrayed therein is not guaranteed nor warranted.







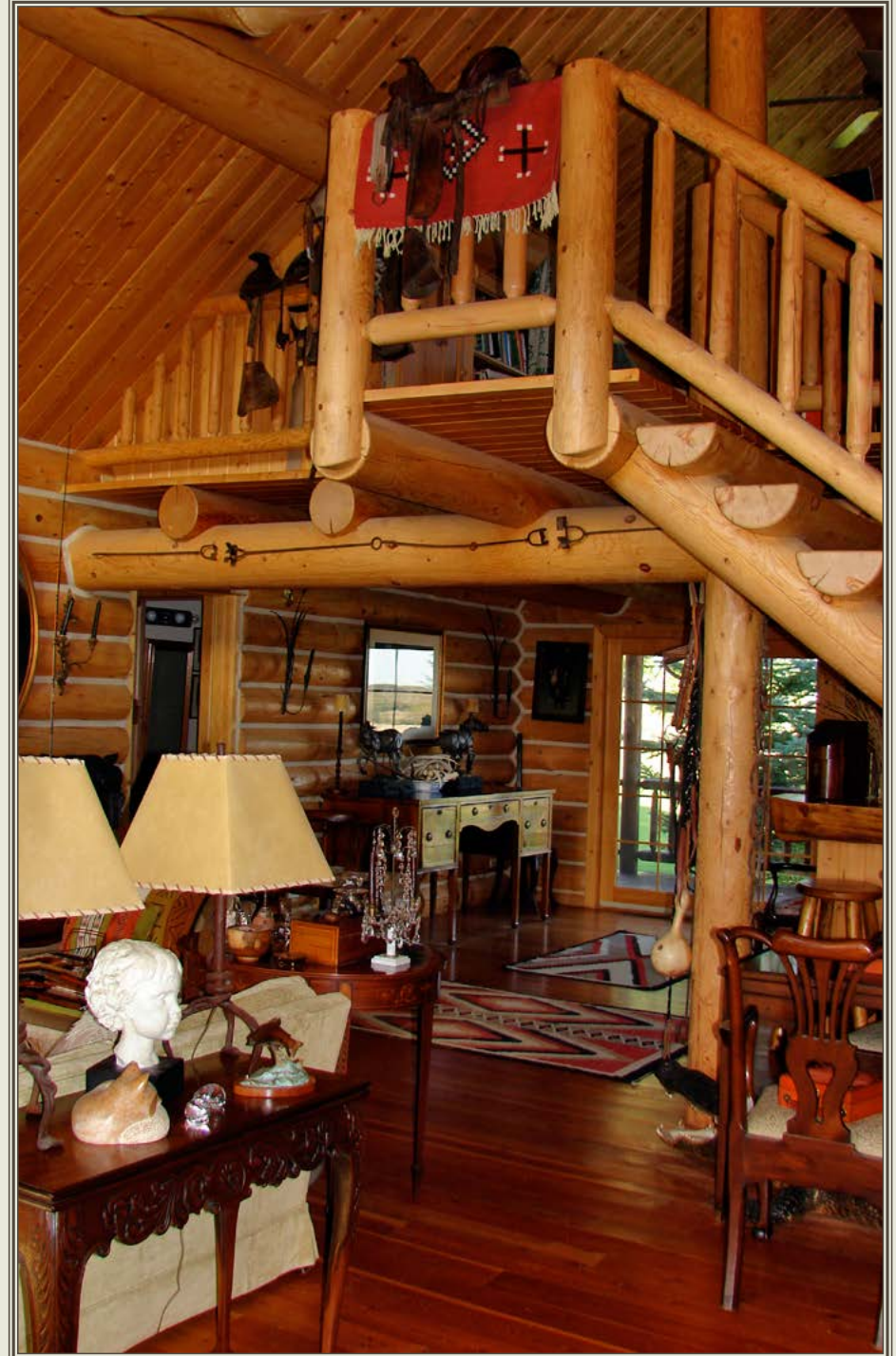
IMPROVEMENTS

The Ranch contains two well-maintained residential structures, as well as functional improvements for the agricultural operation.

Log Home

The custom-designed log home, which was featured in Log Home Living's "Focus on Floorplans", was constructed in 1998. The home has approximately 2,250 square feet of living space with 3 bedrooms and 2 bathrooms. The vaulted ceiling provides abundant light to the open loft with the balcony overlooking the beautiful river-rock fireplace. Four covered porches lead to beautifully-designed flagstone patios and manicured landscaping surrounding the home. With an automatic underground sprinkler system for the lawn and drip system to the trees, the yard remains lush through summer and fall seasons. All the necessary conveniences including internet, direct TV, and land-line phone allow for connectivity to the outside world.





Hunter's Cabin

The hunter's cabin, originally built in the 1880s as a homesteader's cabin and refurbished in 2002, is a quaint one bedroom cabin with approximately 450 square feet of indoor living space which provides a rustic yet comfortable experience. With a wrap-around wood deck, outdoor living is made both convenient and enjoyable.

Shop

The shop building, a 30' X 60' metal-sided structure provides inside working space for the operations of the Ranch. The partially-insulated shop has electric power and a concrete floor in half of the building.

Sheds and Corrals

Several sheds adjacent to the wooden corrals provide shelter for livestock.



REAL ESTATE TAXES & ASSESSMENTS

The 2015 real estate taxes were \$5,745.49

North Fork Irrigation District assessment (Fiscal Year 2016): \$1,552.91

Muddy Guard 1 Reservoir for 110 acre feet

UTILITIES & SERVICES

Electricity is provided by *Powder River Energy Corporation*. Propane gas is provided by *Tri-County Gas*. Telephone is provided by *CenturyLink* and cellular communication is available on the Ranch via *Verizon Wireless*. Satellite internet is provided by *Hughes*, satellite TV is provided by *DirecTV*, domestic water is provided by a Madison well and the sewage system is septic.

PERSONAL PROPERTY

All irrigation equipment used on the Ranch will be included with the sale, including the side-roll sprinkler, two big-gun sprinklers, and gated pipe.

The log home and the hunter's cabin will be sold with many furnishings.

A list of personal property to be conveyed with the sale of the Ranch may be provided to qualified buyers by contacting listing agent Scott Williams.



AREA HISTORY

The Buffalo, Wyoming area is rich in history as multiple battles took place in the region. The Johnson County War, a battle between large cattle barons and homesteaders, took place just a few miles from Crazy P Ranch. Also just a short drive from Buffalo is the Fort Phil Kearney historic site, the Fetterman's Massacre Site, Wagon Box Fight and the infamous "Hole in the Wall"- which was the hideout of the notorious Butch Cassidy and the Sundance Kid along with the rest of the Wild Bunch. The Jim Gatchell Museum in Buffalo is a must see with over 15,000 artifacts from the old west. The historic Bozeman Trail marked its path through the area and served as an overland route connecting the gold rush territory of Montana to the Oregon Trail.

The Basque culture is very rich in Johnson County. Many families in the area emigrated from the Basque country of the Pyrenees Mountains between Spain and France and made this area their home. Watching over large flocks of sheep they became a cornerstone of the local culture.

The area economy is driven by agriculture, tourism, and energy development. However, through the boom and bust of energy development, agriculture has remained the backbone of the local economy. Tourism remains a viable economic factor as Buffalo is located at the intersection of Interstate 90 and Interstate 25, and is a logical stopping point for visitors heading to Yellowstone National Park. As a result, Buffalo has excellent hotel amenities and restaurants.



RECREATION & WILDLIFE



The Ranch is home to an abundance of wildlife including whitetail deer, mule deer, antelope, sharp-tailed grouse, Hungarian partridge, pheasants, and turkeys. Muddy Creek, which runs through the Ranch, provides a healthy riparian zone which creates desirable habitat for many different species. Further development of food plots and cover could significantly enhance the hunting opportunities on the Ranch.

Crazy P currently holds a game-bird farm license with the Wyoming Game and Fish department. Annual release of ring-necked pheasants effectively supplements the pheasant population and provides great sporting opportunities along Muddy Creek and amongst the irrigated fields.

Muddy Guard Reservoir #1 is located partially on the Ranch and Muddy Guard #2 is located adjacent to the property on adjoining state land and private property. These reservoirs are managed by the Wyoming Game and Fish department and provide excellent fishing opportunities. Muddy Guard #1 is considered a trophy fishery and regulations limiting the use of live bait has enhanced the quality of fish in the reservoir. Crazy P Ranch has a convenient private-access route to the Muddy Guard #1 reservoir allowing quick and easy access from the Ranch.

The Ranch is adjacent to approximately 1,320 acres of state land which provides additional opportunities for outdoor activities.

SUMMARY STATEMENT

Crazy P Ranch, comprised of 1,749 total acres, is located at the base of the Bighorn Mountains with majestic views of the Crazy Woman outcroppings. Located approximately 15 miles South of Buffalo, Wyoming, the Ranch enjoys a private setting, yet is only a short drive from the amenities of town.

The custom-designed log home will be a comfortable resting place as it draws family and friends back from the day's activities. The current owners of the Ranch have done a wonderful job maintaining the quality and condition of the improvements. The absence of deferred maintenance on any of the buildings is readily apparent upon inspection of the Ranch, allowing new owners to move right in.

Buyers seeking a well-maintained ranch with abundant wildlife will find the Crazy P of particular interest. The Ranch is well priced in today's active Big Horn Mountain region. The location of Crazy P Ranch with tremendous views, privacy and security make it an attractive offering in the Johnson County market.



OFFERING PRICE & CONDITIONS OF SALE

Crazy P Ranch is offered at \$4,950,000 Cash. The Conditions of the Sale are as Follows:

1. All offers to purchase must be in writing and accompanied by an earnest money deposit check in the amount of 5.00% of the Purchaser's offering price;
2. All Prospective Buyers must demonstrate to the satisfaction of the Seller unquestioned financial capability to purchase the Ranch prior to scheduling a showing;
3. Earnest money deposits will be placed in escrow with Johnson County Title, Buffalo, Wyoming;
4. The Seller will provide and pay for a standard owner's title insurance policy issued by Johnson County Title, underwritten by First American Title Company. Title to the real property will be conveyed by special warranty deed;
5. All of the Ranch's mineral rights appurtenant to the property and currently owned by the Seller will be transferred at Closing;
6. Buyers' Brokers are welcome and invited to contact Scott Williams in our Wyoming Office for information regarding Cooperation Policies and Commission Splits.

The Seller reserves the right to effect a tax-deferred exchange for other real property in accordance with provisions in Section 1031 of the Internal Revenue Code. The Buyer will not be required to incur any additional expenses nor to step into the chain of title on any property which the Sellers may acquire.

This entire Offering is subject to errors, omissions, prior sale, change or withdrawal without notice and approval of purchase by the Seller. Information regarding land classifications, acreages, carrying capacities, crop yields, potential profits, etc., are intended only as general guidelines and have been obtained from sources deemed reliable; however, accuracy is not warranted or guaranteed by the Seller or Swan Land Company. Prospective Buyers should verify all information to their sole and complete satisfaction.



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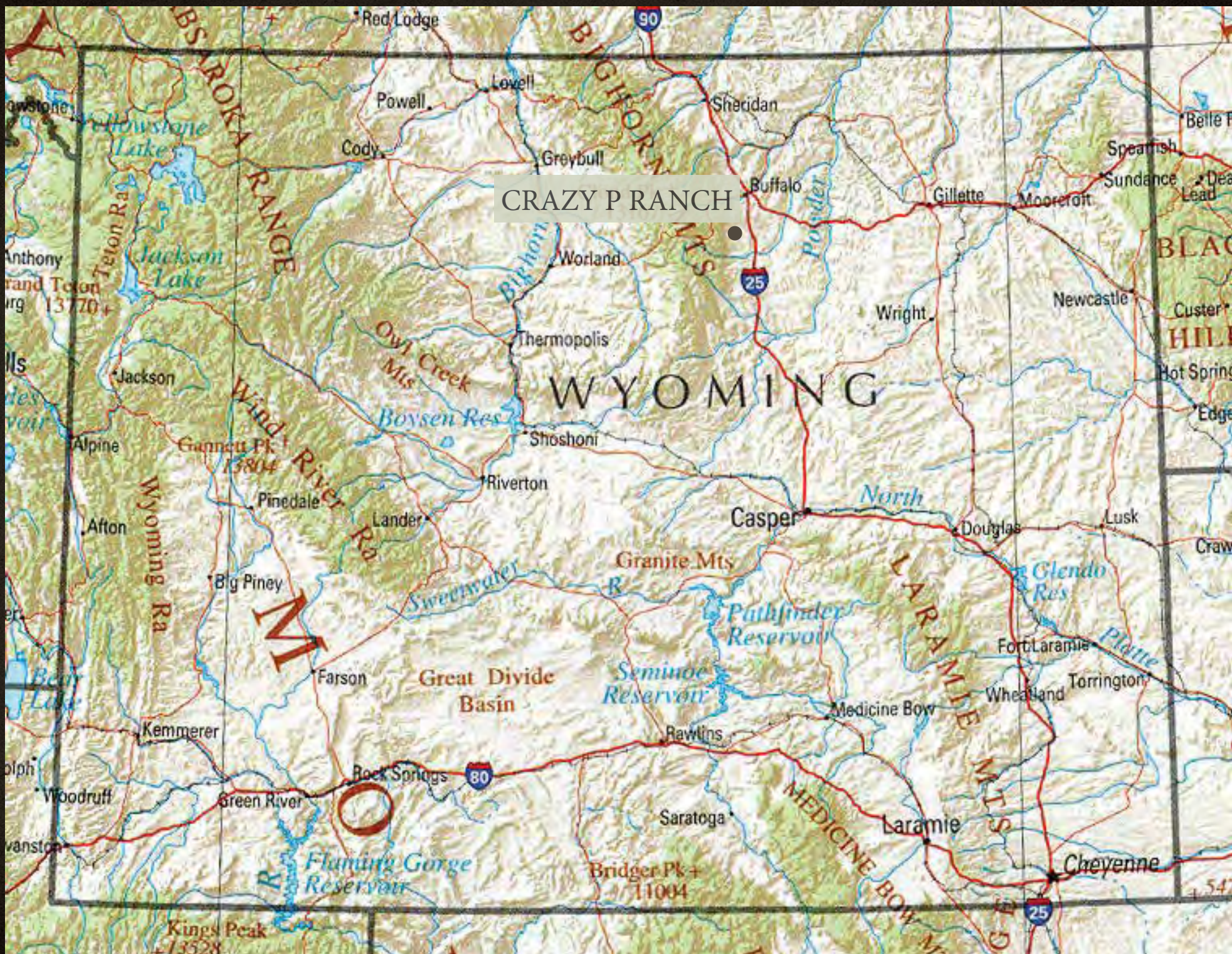
Swan Land Company has been authorized by the Seller to act as their Exclusive Real Estate Broker on the sale of Crazy P Ranch. Since 2002, we have primarily focused on the brokerage of significant ranches, farms and recreational properties throughout the Rocky Mountain West.

This Offering is based on information believed to be correct; however, it is subject to errors, omissions, prior sale and change or withdrawal without notice. Information contained herein has been provided by the Seller or obtained from other sources deemed reliable. The Agent does not, however, guarantee accuracy and recommends that any Prospective Buyer conduct an independent investigation.

For more information or to make an appointment to inspect the Ranch please call:

Scott Williams - Sales Associate
Swan Land Company
P.O. Box 865
Buffalo, Wyoming 82834
Mobile 307.621.0098
Toll Free 866.999.7342
Email scott@swanlandco.com
www.swanlandco.com

A 48-hour notice is requested to make proper arrangements for an inspection of Crazy P Ranch.



CRAZY P RANCH

Crazy P Ranch

Approximately 1,749 Total Acres

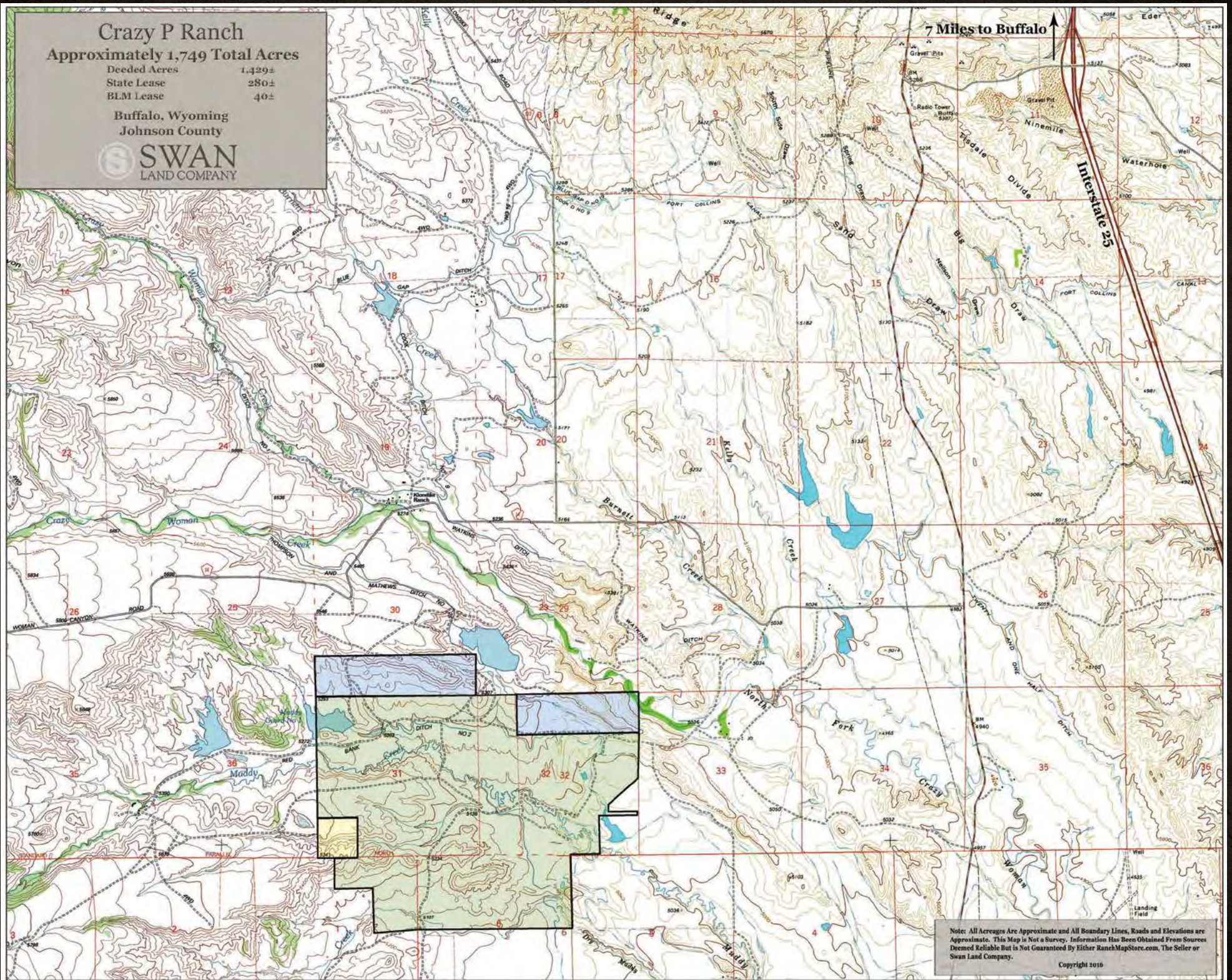
Deeded Acres 1,429±

State Lease 280±

BLM Lease 40±

Buffalo, Wyoming

Johnson County



Note: All Acreages Are Approximate and All Boundary Lines, Roads and Elevations are Approximate. This Map is Not a Survey. Information Has Been Obtained From Sources Deemed Reliable But is Not Guaranteed By Either RanchMapStore.com, The Seller or Swan Land Company.

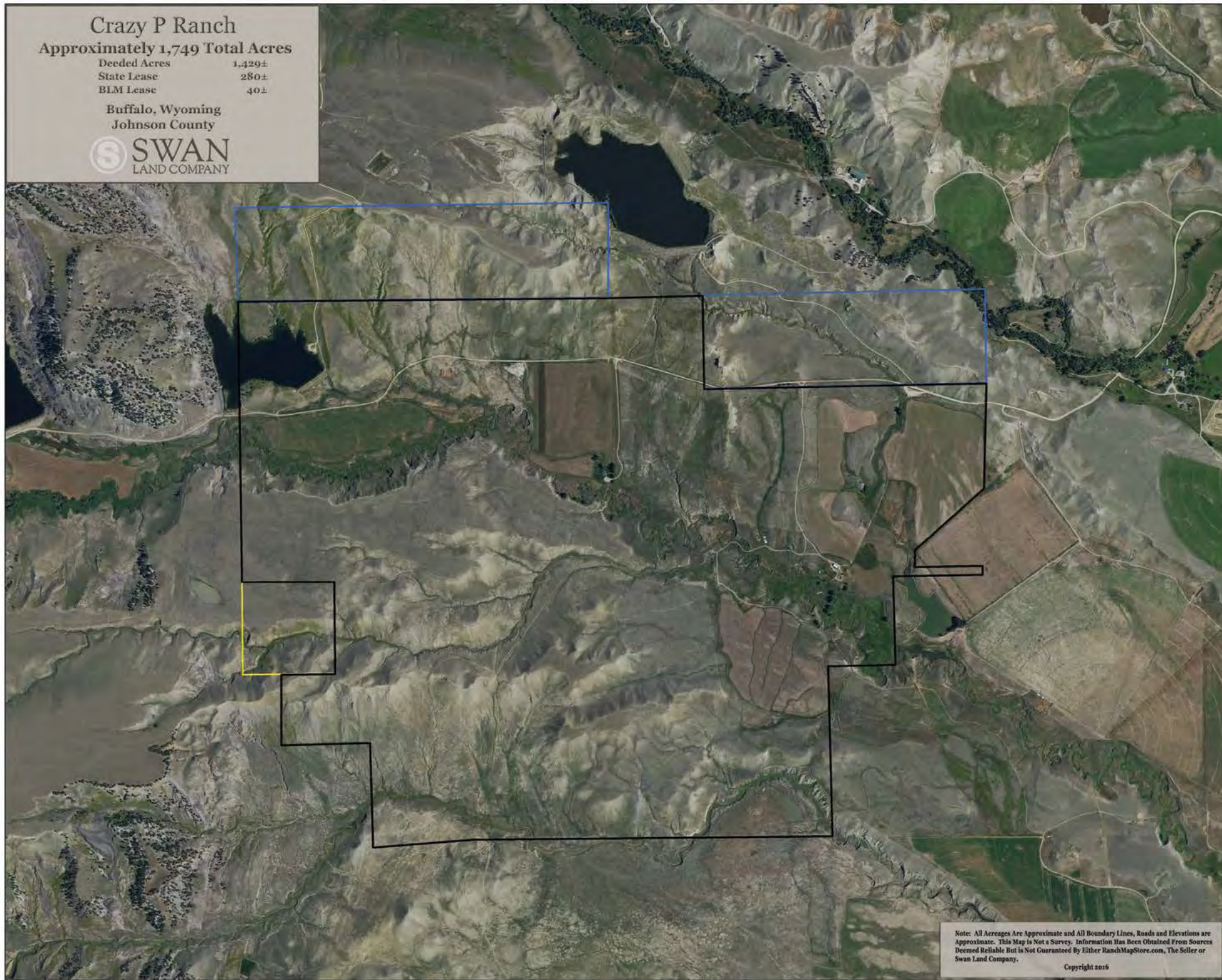
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Crazy P Ranch

Approximately 1,749 Total Acres

Deeded Acres	1,429±
State Lease	280±
BLM Lease	40±

Buffalo, Wyoming
Johnson County



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