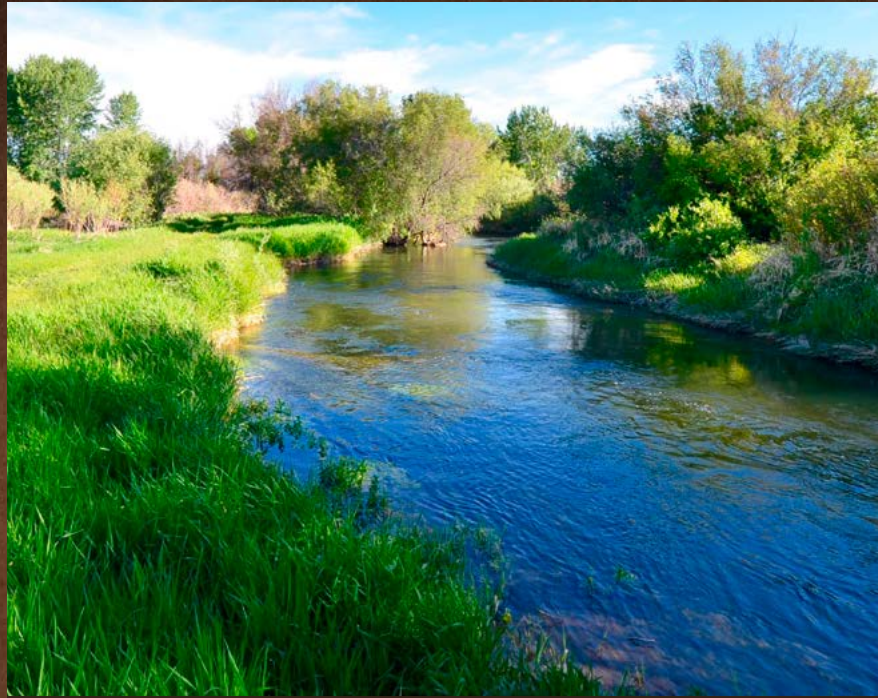
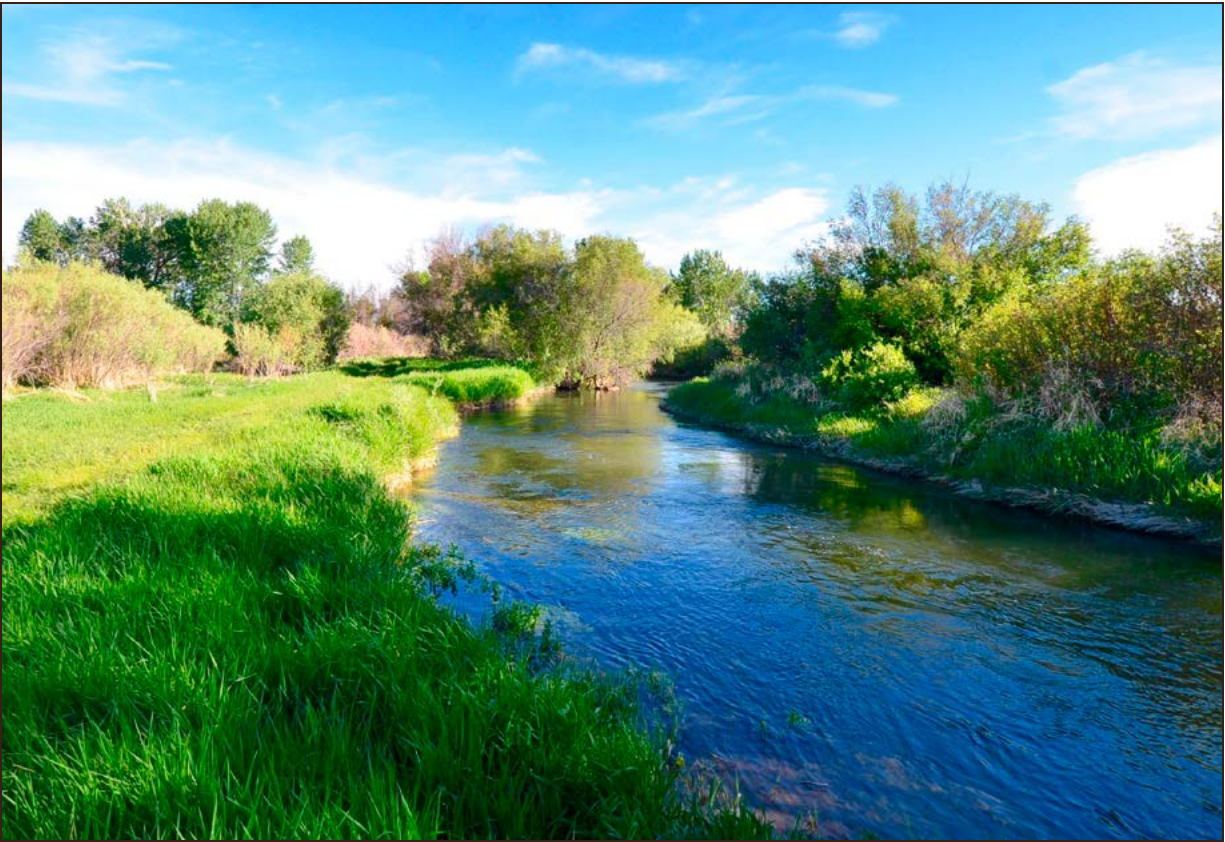




RENEGADE RANCH
SUN VALLEY, IDAHO





RENEGADE RANCH
SUN VALLEY, IDAHO

\$12,500,000 | 1,226± ACRES



LISTING AGENT: TRENT JONES

560 2ND AVENUE NORTH
KETCHUM, IDAHO 83340

P: 208.622.4133

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EXECUTIVE SUMMARY

Encompassing 1,226± acres and a remarkable two and a half miles of fabled Silver Creek, Renegade Ranch is one of the premier sporting and lifestyle properties in the Sun Valley area. Nestled against the foothills of the Pioneer Mountains, the ranch is conveniently located 45 minutes from Ketchum and the Sun Valley Resort and a half-hour south of the commercial airport in Hailey. Improvements complement the ranch and are highlighted by a 2,160± square foot log home located in a secluded aspen grove on the banks of Silver Creek. Upstream of the home is an outdoor venue with a fire pit and barbeque area ideal for creekside dining and entertaining. Other improvements include a three-bedroom guest house, manager's residence, additional employee housing, equipment storage, and a large workshop with attached dog kennels. Although trout fishing is the predominant activity at the Renegade, the ranch provides excellent wildlife habitat and is home to upland game birds as well as elk and mule deer. The ranch is located in hunt unit 52 and the Smokey-Bennett elk zone and qualifies for landowner appreciation permits for controlled hunts. In addition to its recreational attributes, the Renegade features an active farming operation that utilizes approximately 250 acres of sprinkler-irrigated cropland to raise hay and grain. The Renegade is not covered by a conservation easement at the present time. However, because of the property's size, location, and extensive frontage on Silver Creek, it is a prime candidate for one.



LOCATION

Renegade Ranch is located at the foot of the Pioneer Mountains in the lower Wood River Valley just outside of the small ranching community of Picabo, Idaho and 45 minutes southeast of the famous mountain resort of Ketchum/Sun Valley. From Picabo and US Highway 20/26, access to the ranch is via all-season county roads. The town of Hailey, county seat for Blaine County and 12 miles south of Ketchum, is 25 minutes northwest of the ranch and offers a full range of services and amenities. Friedman Memorial Airport in Hailey offers commercial air service through Delta, United, and Alaska/Horizon Airlines as well as a fix-based operation, Atlantic Aviation, that services and accommodates all sizes of general aviation aircraft. Picabo offers a variety of goods and services, including groceries, fuel, hardware, ranch supplies, sporting goods, and outfitting services. A grass airstrip suitable for small propeller aircraft is located in Picabo adjacent to the general store. Estimated driving distances to major regional communities are as follows: Boise, 125 miles to the west; Idaho Falls, 130 miles to the east; Twin Falls, 60 miles to the south; Jackson Hole, 230 miles to the east; and Salt Lake City, 270 miles to the southeast.





LOCALE

With Renegade Ranch, an owner enjoys a foothold in two communities. As part of the larger Sun Valley area, an owner has easy access to one of the country's finest year-round resorts. Top-rated golf courses and tennis facilities, fine dining and cultural opportunities, mountain biking and hiking trails, and world-class downhill and cross-country skiing are all minutes away from the ranch. At the same time, the property is situated on Silver Creek, one of the most sought-after locations in Blaine County. Among other features, the Silver Creek area is famous for blue-ribbon trout fishing, flights of ducks and geese cross-crossing the sky, protected open spaces, working farms and ranches, and a low-key, rural lifestyle. With a Silver Creek address, an owner truly enjoys the best of everything Sun Valley has to offer.

Silver Creek and its tributaries are the lifeblood of this unique part of Idaho. Rising from a series of springs south of the town of Bellevue and gaining size from feeder streams such as Loving Creek and Grove Creek, Silver Creek slowly meanders from west to east across the valley before joining the Little Wood River south of Renegade Ranch. Along the way, Silver Creek serves the dual purpose of providing irrigation water for the area's farms and ranches as well as supporting rich habitat for a variety of wildlife, including an unmatched trout fishery.

Key to understanding and appreciating the Silver Creek area is the extensive conservation work that has been completed there. Beginning with the acquisition of the Sun Valley Ranch on upper Silver Creek in 1976, The Nature Conservancy, with the cooperation of local property owners and other partners, spearheaded efforts to protect Silver Creek and the agricultural lands that depend on it. More than 40 years later, over 10,000 acres of private land in the Silver Creek watershed have been protected from subdivision and unchecked residential development. Many agree that this work represents the finest example of open space protection and freshwater conservation in the Northwest, if not the nation. As a result of these efforts, landowners and visitors alike enjoy a rural, uncluttered setting with high-quality fish and wildlife resources only minutes away from Blaine County's more populated communities.

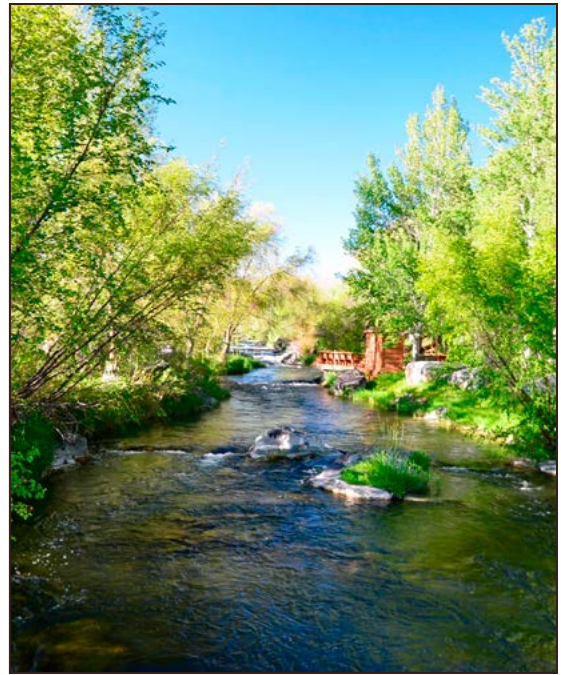
GENERAL DESCRIPTION

Renegade Ranch encompasses two and a half miles of Silver Creek that flows from north to south through the center of the property. Along its course, the spring-fed stream winds its way through mature stands of aspen, willow, and river birch. The thick riparian vegetation shields the stream corridor from neighboring lands and creates a private, park-like setting along the creek. This section of Silver Creek is amazingly diverse and comprised of gravel runs, rocky riffles, deep holes, long flats, and undercut banks. Because of the challenging nature of navigating this portion of the stream, the ranch enjoys a very private fishery with virtually no impacts from other anglers or floaters.



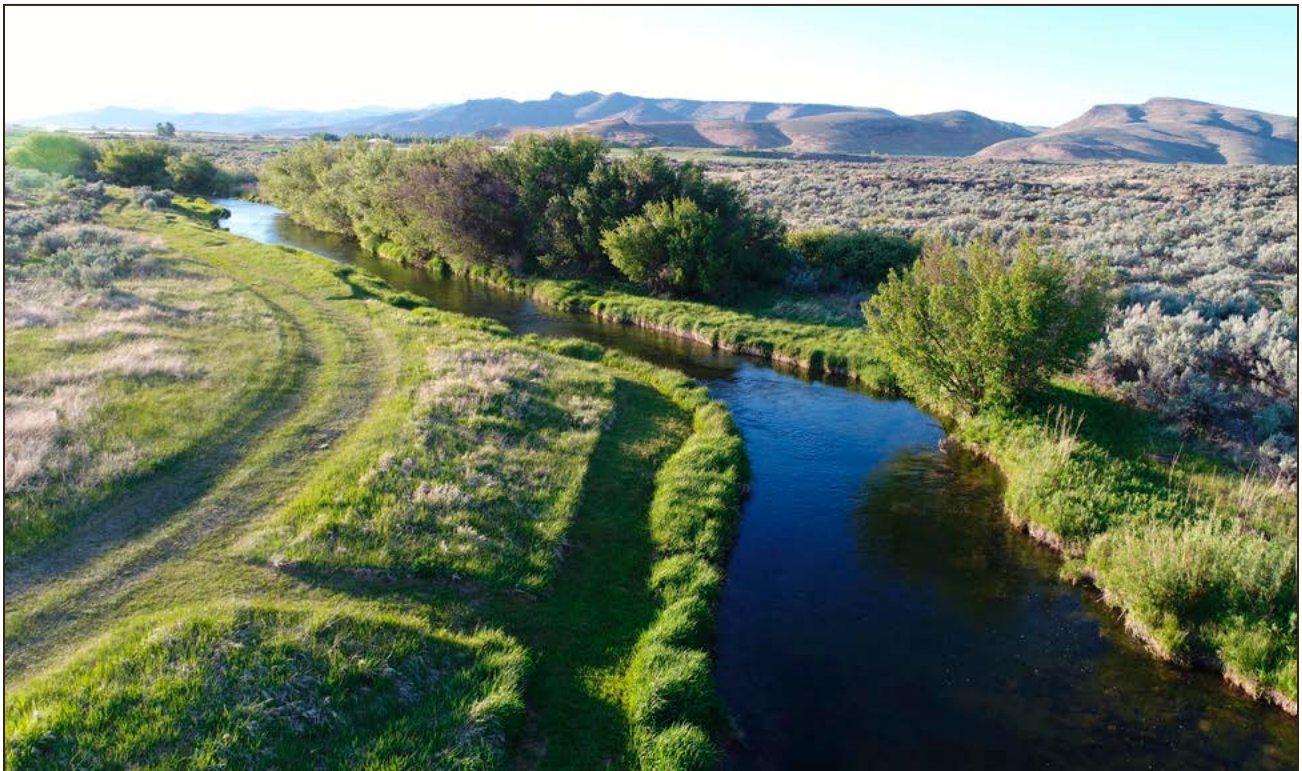
Approximately three-quarters of the ranch is bordered by federal lands managed by the Bureau of Land Management (BLM). Scenic ridgelines and grasslands transition from the ranch onto adjacent BLM lands and provide direct access to miles of public lands for hunting, hiking, and horseback riding. The remainder of the ranch is bordered by private ranches. This ownership pattern creates a very private setting that is insulated from the development pressures that so many areas in the northern Rockies are experiencing.

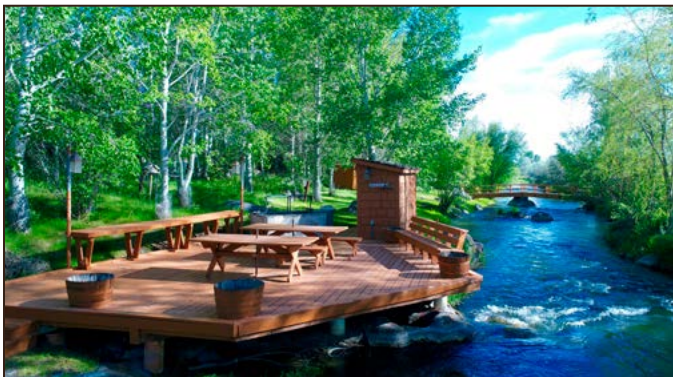
The ranch is serviced by Priest Road that crosses the northern end of the ranch and provides access to the main entrance and Cutoff Road that runs south through the western portion of the property and offers secondary access. A 200-foot right-of-way for the historic and defunct Oregon Short Line Railroad (now held by the Idaho Transportation Department) crosses the far western edge of the ranch. An internal road and trail network offers access to all parts of the property and to numerous fishing spots, while vehicle and footbridges over Silver Creek enable convenient stream crossings.



ACREAGE

Renegade Ranch consists of 1,226± deeded acres, more or less, per the Blaine County assessor.





IMPROVEMENTS

Improvements complement the ranch and are highlighted by a 2,160± square foot “fishing cabin” tucked away in a secluded aspen grove on the banks of Silver Creek. Designed by acclaimed local architect Jim Ruscitto, this comfortable log home features three bedrooms with ensuite bathrooms, an open floor plan, a large stone fireplace, and an expansive covered deck overlooking the creek. The home is serviced by underground utilities and surrounded by mature landscaping. An outdoor venue with a fire pit and barbeque area is located just upstream of the cabin and provides an ideal setting for creekside dining and entertaining. A wooden bridge crossing Silver Creek connects the barbeque area to fishing trails on the opposite bank.





A functional and attractive ranch compound is located on the north end of the property near the main entrance and features a manager's residence, equipment storage, and a large workshop with attached dog kennels. A three-bedroom guest house and detached garage are located near the ranch compound on the opposite side of Silver Creek and accessed through a separate entrance. Two additional dwellings are located at the south end of the ranch and provide housing for additional employees. These two small homes are accessed separately through the southwest end of the ranch.



CLIMATE

The elevation of the ranch is approximately 4,750 feet. The climate for the Picabo area is best described as semi-arid with an annual precipitation of 12 inches and over 300 sunny days per year. Summers are warm with the temperatures reaching into the low 90s and cooling to the mid-40s at night. Winters are generally cold, with an average maximum temperature from November through February of 36 degrees and an average minimum temperature during the same period of 12 degrees.

GENERAL OPERATIONS

The owners lease approximately 250 acres of sprinkler irrigated cropland to a longstanding local ranching family. The tenant raises hay and grain utilizing the ranch's pressurized sprinkler irrigation system that includes two center pivots, wheel lines, and hand lines. Irrigation water is sourced from Silver Creek and two irrigation wells. The tenant has operated the irrigated portion of the ranch for many years and would be interested in continuing with the lease. In the past, the owners have worked with the tenant to graze cattle on portions of the ranch. Although there are no cattle currently utilizing the ranch, this opportunity exists should a new owner want to take advantage of the property's grazing resources.





WILDLIFE RESOURCES

The Wood River Valley boasts strong populations of big game. The surrounding mountains, foothills, and high desert areas teem with elk, mule deer, and antelope. Moose, black bear, and mountain lions also reside locally. The Renegade's heavy riparian cover and direct connectivity to BLM lands make the ranch a haven for local deer. The ranch is located in hunt unit 52 and the Smokey-Bennett elk zone and qualifies for landowner appreciation permits for controlled hunts.

The Silver Creek area is also rich with upland birds and waterfowl. Chukar partridge are plentiful on the hillsides and rimrock of the Pioneer foothills on the north end of the ranch. Hungarian partridge reside in sagebrush areas and grasslands adjacent to agricultural fields, while sage grouse are generally found in large sagebrush stands on nearby BLM lands. Because of its constant temperature, Silver Creek rarely freezes solid during the winter, making it a haven for migrating ducks and geese. Opportunities for off-property waterfowl hunting are available at nearby at Silver Creek Preserve and Carey Lake Wildlife Management Area.



FISHING RESOURCES

With a reputation as one of the great spring creek trout fisheries in the world, Silver Creek is the centerpiece of the ranch, and few properties in the Silver Creek system offer as much stream frontage or privacy as the Renegade. This stretch of Silver Creek is not only lengthy but incredibly diverse featuring gravel-lined runs, undercut banks, and well-oxygenated riffles cascading over a basalt rock bottom. Angling opportunities and access to the stream corridor are greatly enhanced by an extensive road and trail network that leads to numerous prime fishing spots. Beginning in mid-summer with the emergence of grasshoppers and other large terrestrial insects, the fishing heats up and makes for memorable surface action. Some of the largest fish in the Silver Creek system are found on the ranch with browns regularly exceeding 20 inches.

In addition to wonderful onsite fishing opportunities, the Renegade lies in the center of Idaho's best collection of trout waters. The Big Wood, Little Wood, and Big Lost Rivers are excellent local freestone fisheries with plenty of public access. Only a few minutes' drive south, the Little Wood is the closest of the three streams to the ranch and offers a unique angling experience below its confluence with Silver Creek. The Big Wood River, one of the state's best rainbow fisheries, flows south through the Wood River Valley just west of the ranch. This medium-sized mountain stream offers dozens of access points, a catch and release section, and steady hatches. Flanked by Idaho's highest peaks and short hour's drive away from the ranch, the Big Lost River near Mackay, Idaho has become a destination for anglers from across the region and is frequented on a daily basis by the top Sun Valley fishing guides. Among the most popular reaches is the section of the river below Mackay Dam, which is known for its large rainbows. Local anglers also enjoy outstanding stillwater trout fishing on nearby Magic and Little Wood Reservoirs.



RECREATIONAL CONSIDERATIONS

In addition to hunting and trout fishing, the Sun Valley area offers a variety of world-class, year-round outdoor recreation activities only minutes away from Renegade Ranch. Winter activities include downhill skiing on famous Bald Mountain and cross-country skiing, snowshoeing, and snowmobiling on the area's extensive winter trail network. During the summer and fall, the area's diverse topography offers unparalleled hiking, backpacking, mountain bike riding, and ATV riding. Blaine County is also blessed with tens of thousands of acres of high-quality public lands that provide unlimited opportunities to experience the best of Idaho's natural landscapes.



WATER RIGHTS

Renegade Ranch holds three surface irrigation rights from Silver Creek and two groundwater irrigation rights. The ranch is entitled to irrigate up to 273.6 acres annually within a total place of use of 608 acres. There is also a domestic right and stock water right from Silver Creek. Each of the water rights has been adjudicated through the State of Idaho's Snake River Basin Adjudication.



MINERAL RIGHTS

All mineral and subsurface rights owned by the Seller will transfer to the new owner at closing.

TAXES

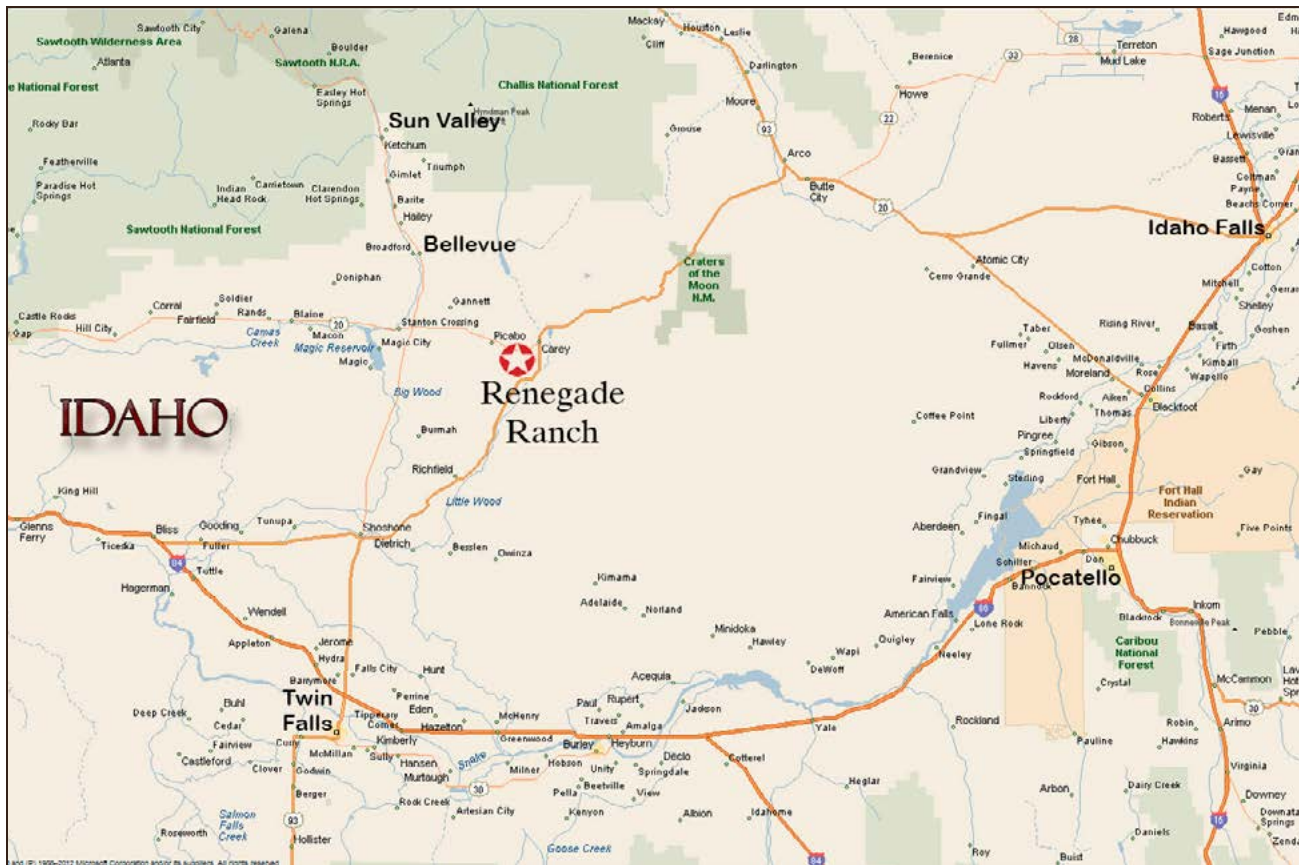
Annual Blaine County property taxes are approximately \$11,500.



BROKER'S COMMENTS

Although it is possible to purchase smaller agricultural tracts or residential parcels near Silver Creek, it is a rarity for the coveted large tract with Silver Creek frontage to come to market. Renegade Ranch represents such a property and provides a landmark opportunity to own and control a significant reach of Silver Creek with two and a half miles of trout fishing and virtually no impacts from the public. The ranch also happens to be the largest property on Silver Creek not covered by a conservation easement. There is significant potential for a new owner to engage with one of the area's conservation organizations and take advantage of sizeable tax benefits through the gift of an easement.

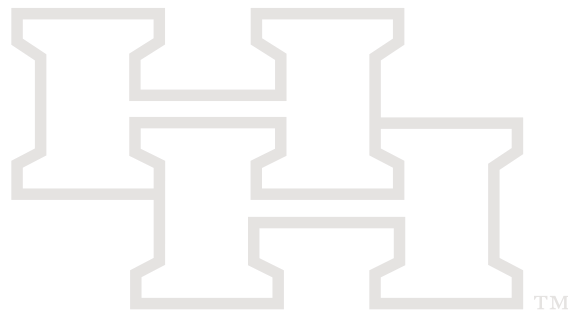




Click on map above for link to MapRight map of property.

PRICE

\$12,500,000



NOTICE: Offering is subject to errors, omissions, prior sale, change or withdrawal without notice, and approval of purchase by owner. Information regarding land classifications, acreages, building measurements, carrying capacities, potential profits, etc., are intended only as general guidelines and have been provided by sources deemed reliable, but whose accuracy we cannot guarantee. Prospective buyers should verify all information to their satisfaction. Prospective buyers should also be aware that the photographs in this brochure may have been digitally enhanced.

ADDITIONAL SERVICES OFFERED BY HALL AND HALL

- 1. MANAGEMENT SERVICES** – Hall and Hall's Management Division has a very clear mission—to represent the owner and to ensure that his or her experience is a positive one. Services are customized to suit the owner's needs. They often begin with the recruiting and hiring of a suitable ranch manager or caretaker and are followed by the development of a management or operating plan along with appropriate budgets. Ongoing services include bill paying, ranch oversight, and consulting services as needed. Even the most sophisticated and experienced ranch owners appreciate the value of a management firm representing them and providing advice on local area practices and costs. [Wes Oja](#), [Jerome Chvilicek](#), or [Dan Bergstrom](#) at (406) 656-7500 are available to describe and discuss these services in detail and welcome your call.
- 2. RESOURCE ENHANCEMENT SERVICES** – Increasingly the value of a ranch is measured by the quality of each and every one of its resources. Coincidentally, the enhancement of a ranch's resources also increases the pleasure that one derives from the ownership of a ranch. Our management services have included the assessment of everything from wildlife habitat to bird habitat to water resources and fisheries and the subsequent oversight of the process involved with the enhancement of these resources. [Wes Oja](#), [Jerome Chvilicek](#), or [Dan Bergstrom](#) at (406) 656-7500 are available to describe and discuss these services in detail and welcome your call.
- 3. AUCTIONS** - Hall and Hall Auctions offer “Another Solution” to create liquidity for the owners of Investment-Quality Rural Real Estate. Our auction team has experience in marketing farmland, ranchland, timberland and recreational properties throughout the nation. Extreme attention to detail and complete transparency coupled with Hall and Hall's “Rolodex” of more than 40,000 targeted owners and buyers of rural real estate help assure that there are multiple bidders at each auction. In addition, the unique Hall and Hall partnership model creates a teamwork approach that helps to assure that we realize true market value on auction day. For more information on our auction services contact [Scott Shuman](#) at (800) 829-8747.
- 4. APPRAISALS** - Staying abreast of ancillary market influences in ever-changing economic conditions requires a broad professional network to tap into. Finding an appraiser who not only understands the numbers but also the differences in value from one area to another is a critical part of making an informed decision. The appraisal team at Hall and Hall, formed entirely of Accredited Members of the American Society of Farm Managers and Rural Appraisers (ASFMRA), has that critical network of brokers and lending professionals. This professional network coupled with diverse experience across multiple regions and market segments allows our appraisal team to deliver a quality product in a reasonable timeframe. [Stacy Jackson](#) at (903) 820-8499 is available to describe and discuss these services in detail and welcome your call.
- 5. SPECIALIZED LENDING** - Since 1946 Hall and Hall has created a legacy by efficiently providing capital to landowners. In addition to traditional farm and ranch loans, we specialize in understanding the unique aspects of placing loans on ranches where value may be influenced by recreational features, location and improvements and repayment may come from outside sources. Our extensive experience and efficient processing allows us to quickly tell you whether we can provide the required financing.

Competitive Pricing | Flexible Terms | Efficient Processing

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[J.T. Holt](#) • (806) 698-6884

IDAHO BROKERAGE DISCLOSURE

The law requires all real estate licensees to perform certain basic duties when dealing with any real estate buyer or seller. You can expect any real estate licensee you deal with to provide the following “customer-level” services:

- To perform necessary and customary acts to assist you in the purchase or sale of real estate;
- To perform these acts in good faith and with reasonable care;
- To properly account for money or other property you place in his or her care; and
- To disclose “adverse material facts” which are, or should be, within that licensee’s knowledge. These include facts that would significantly affect the desirability or value of the property to a reasonable person, and facts that would indicate to a reasonable person that one of the parties cannot, or will not, complete his obligations under the contract. (Note: Idaho law exempts “psychological” impacts from this disclosure requirement. See Section 55-2701, Idaho Code)

Unless or until you enter a written agreement with the brokerage for agency representation, you are considered a “Customer” of the brokerage, and the brokerage will not act as your agent. As a Customer, you should not expect the brokerage or its licensees to promote your best interest, or to keep your bargaining information confidential.

Whenever you speak to a licensee who represents a party on the other side of the transaction, (e.g., you are seeking to buy the property, and the licensee represents the seller), you should assume that any information you provide **will be** shared with the other party.

If offered by the real estate brokerage, you may enter a written agreement for “Agency Representation,” requiring that the brokerage and its licensees act as an “Agent” on your behalf and promote your best interests as their “Client.” Idaho law authorizes three types of Agency Representation.

Single Agency:

If you enter a written agreement for Agency Representation, you, as a Client, can expect the real estate brokerage to provide the following services, in addition to the basic duties and obligations required of all licensees:

- To perform the terms of your written agreement with skill and care;
- To promote your best interest, in good faith, honest and fair dealing;
 - ***If you are the seller***, this includes seeking a buyer to purchase your property at a price and under terms and conditions acceptable to you, and assisting in the negotiation thereof; and, upon your written request, asking for reasonable proof of a prospective buyer’s financial ability to purchase your property;
 - ***If you are the buyer***, this includes seeking a property to purchase at an acceptable price, terms and conditions, and assisting in the negotiation thereof; and, when appropriate, advising you to obtain professional inspections of the property, or to seek appropriate tax, legal and other professional advice or counsel.
- To maintain the confidentiality of specific client information, including bargaining information, even after the representation has ended.

Limited Dual Agency:

At a time you enter an agreement for Agency Representation, you may be asked to give written consent allowing the brokerage to represent both you and the other party in a transaction. This “dual agency” situation can arise when, for example, the brokerage that represents you, the seller, also represents buyers who may be interested in purchasing your property. When this occurs, it is necessary that the brokerage’s representation duties be “limited” because a buyer and seller have built-in conflicts of interest. Most significantly, the buyer typically wants the property at the lowest price, while the seller wants top dollar. ***As a “limited dual agent,” the brokerage and its licensees cannot advocate on behalf of one client over the other, and cannot disclose confidential client information concerning price negotiations, terms or factors motivation the client/buyer to buy or the client/seller to sell.*** However, the brokerage must otherwise promote the best interests of both parties, perform the terms of the

written representation agreement with skill and care, and perform all other duties required by law.

Buyers and sellers alike often find it desirable to consent to limited dual agency: buyers do not want the brokerage to be restricted in the search for suitable properties, and sellers do not want the brokerage to be restricted in the search for suitable buyers. Thus, when all parties agree in writing, a brokerage may legally represent both the buyer and the seller in the same transaction, but only as a ***“limited dual agent.”***

Limited Dual Agency with Assigned Agents:

In some situations, a brokerage that has obtained consent to represent both parties as a limited dual agent may assign individual licensees (“sales associates”) to act solely on behalf of each party. (The brokerage must have an office policy that ensures client confidences are protected.) Where this is the case, the sales associate, or “assigned agent,” is not limited by the brokerage’s agency relationship with the other party, but instead has a duty to promote the best interest of the client that he or she is assigned to represent, including negotiating a price. The designated broker (the licensee who supervises the sales associates in the brokerage firm) remains a limited dual agent for both clients, and ensures the assigned agents fulfill their duties to their respective clients.

What to Look For in Any Agreement for Agency Representation:

Whatever type of representation you choose, your written Agency Representation Agreement should answer these questions:

- How will the brokerage be paid?
- When will this Agreement expire?
- What happens when a transaction is completed?
- Can I cancel the Agreement, and if so, how?
- Can I work with other brokerages during the time of the Agreement? And what happens if I sell or buy on my own?
- Am I willing to allow this brokerage to represent me and the other party in the same transaction?

Real Estate Licensees Are Not Inspectors:

Even if you have a written agreement for agency representation, you should ***not*** expect the brokerage or its licensees to conduct an independent inspection of the property, or to independently verify any statement or representation made by any party to the transaction or other reasonably reliable sources (such as a licensed appraiser, home inspector, or the county assessor’s office). Real estate licensees are entitled to reasonably rely on the statements of their clients and other third-party sources. ***If the condition of the property is important to you, you should hire an appropriate professional, such as a home inspector, surveyor, or engineer.***

Idaho Real Estate Brokerage Representation Act:

The specific duties owed by the real estate brokerage and its licensees to a customer or client are defined by the “Idaho Real Estate Brokerage Representation Act,” located at Idaho Code Section 54-2052, et seq.

When you sign a real estate Purchase and Sale Agreement as a buyer or seller, you will be asked to confirm:

1. that this disclosure was given to you and that you have read and understand its contents; and
2. the agency relationship, if any, between you and the brokerage working with you.

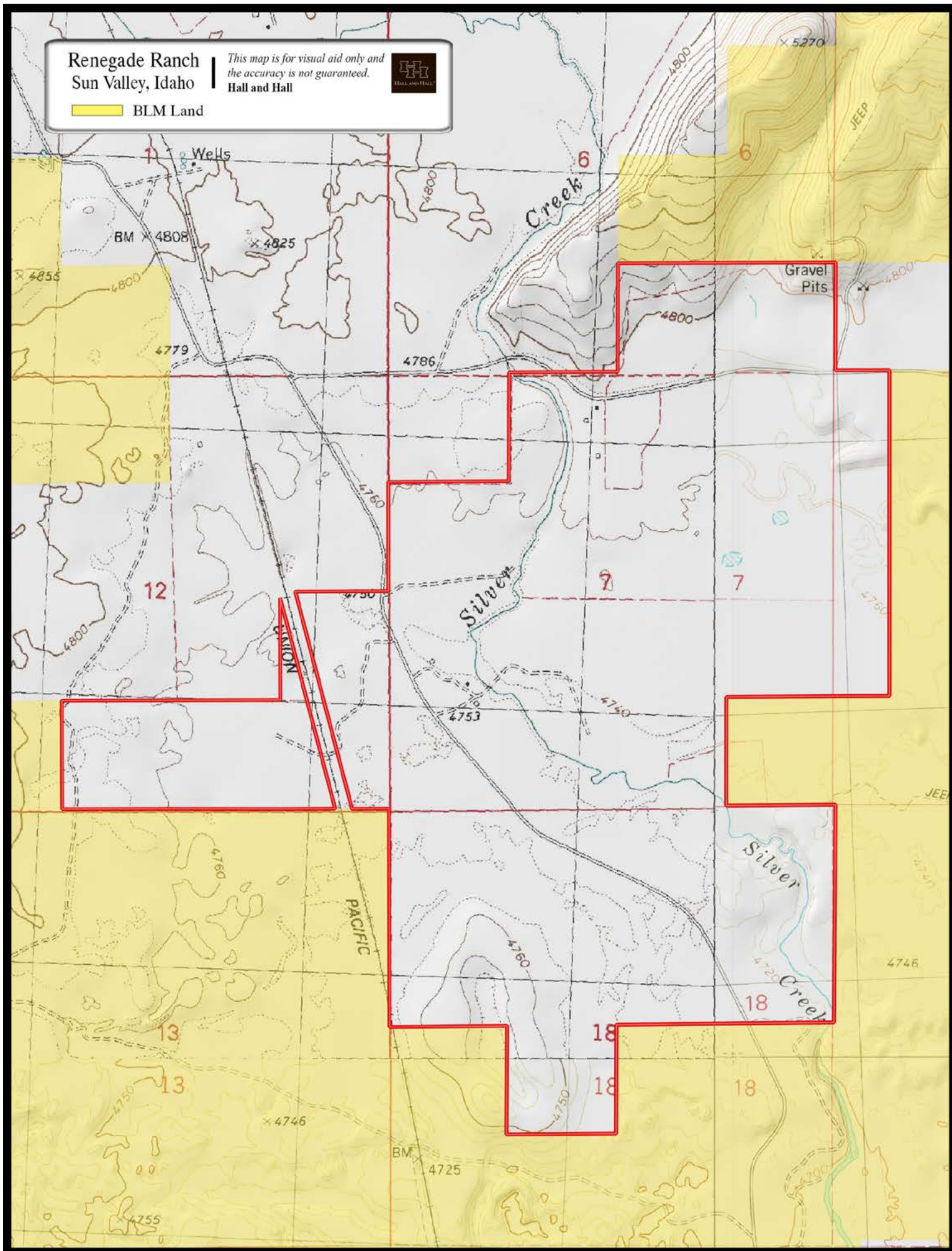
[Trent Jones](#) of Hall and Hall is the exclusive agent of the Seller.

Renegade Ranch
Sun Valley, Idaho

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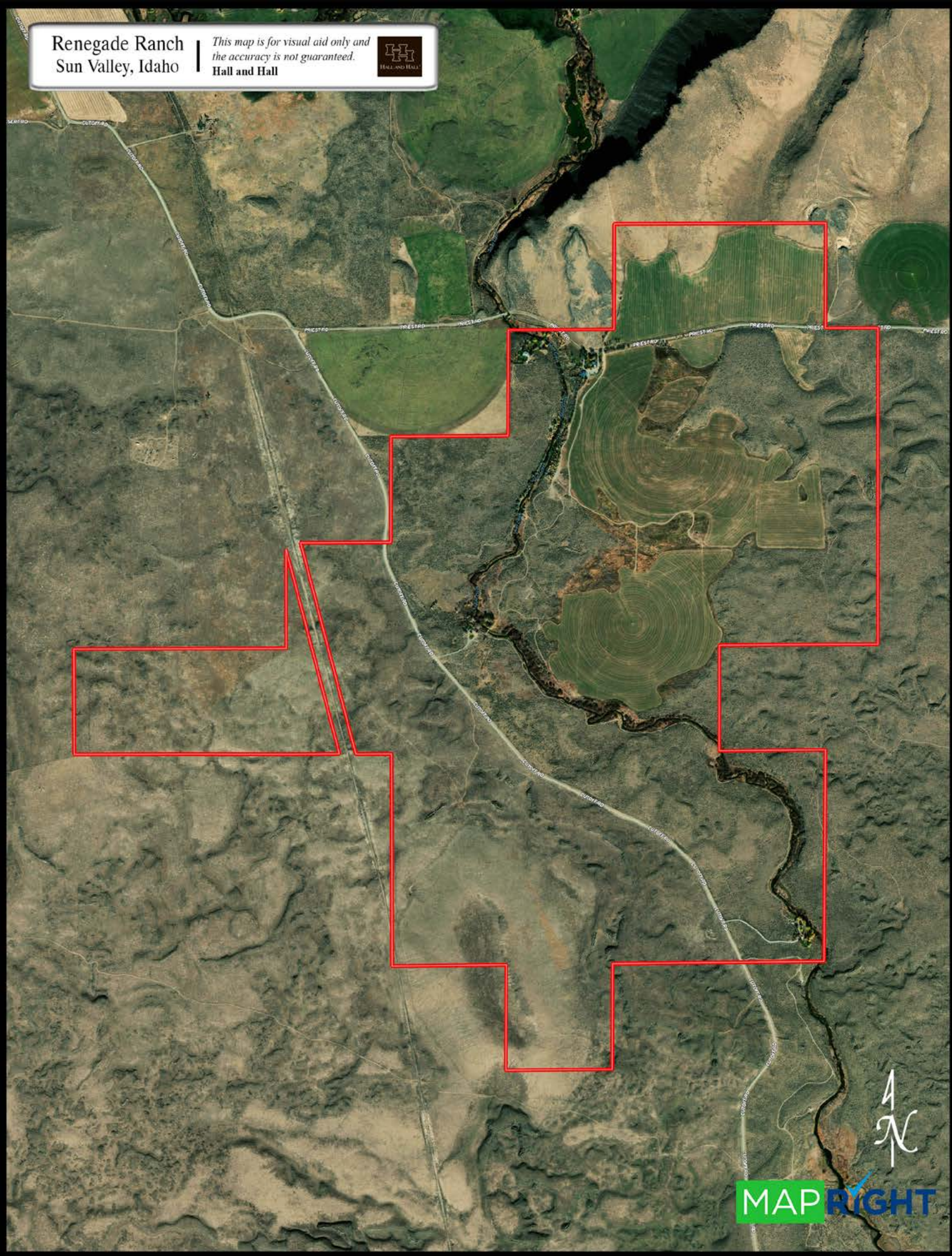


BLM Land



Renegade Ranch
Sun Valley, Idaho

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MAP RIGHT

