



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



BLACK HILLS HORSE RANCH
Edgemont, South Dakota

The Black Hills Horse Ranch consists of 2,783± total acres with quality grass and located at the southern edge of the Black Hills and is bordered by National Forest.

LOCATION & ACCESS

The Black Hills Horse Ranch headquarters are located approximately six miles north of Edgemont, South Dakota in Fall River County, which lies in the southwestern corner of the state. The ranch is reached by turning off US Highway 18 and traveling north of Edgemont for three miles on Dewey Road, then turning onto Elbow Canyon Road which leads to the ranch headquarters which are located on the left. Dewey and Elbow Canyon Roads are well-maintained, graveled county roads and provide excellent year-round access to the ranch.

Several towns and cities in proximity to the property include:

- | | |
|---|--------------------|
| • Edgemont, SD (population 774) | 6 miles south |
| • Hot Springs, SD (population 3,711) | 30 miles northeast |
| • Newcastle, Wyoming (population 3,324) | 63 miles northwest |
| • Lusk, Wyoming (population 1,567) | 69 miles southwest |
| • Chadron, Nebraska (population 5,851) | 75 miles southeast |
| • Rapid City, SD (population 67,956) | 87 miles northeast |
| • Deadwood, SD (population 1,270) | 102 miles north |



SIZE & DESCRIPTION

1,980.72± Deeded Acres

600± State of South Dakota Lease Acres

202.74± BLM Lease Acres

2,783.46± Total Acres

As the name depicts, the Black Hills Horse Ranch is located on the southern edge of the scenic Black Hills between the ponderosa pine and prairie ecosystems of South Dakota. The topography of the ranch is rolling hills and the elevation varies from 3,600 to 4,080 feet above sea level. Native grasses, some sagebrush along with evergreen and cottonwood trees make up the vegetative cover on the ranch, which is located in excellent grass country.

The Black Hills Horse Ranch is a quality grass ranch with a variety of species of hard grasses, all high in protein.

This well-kept, functional property is ideally suited for someone wanting to live in a rural community or a family wanting to run between 140 to 150 head of cow/calf pairs year-round within close proximity to town and schools.



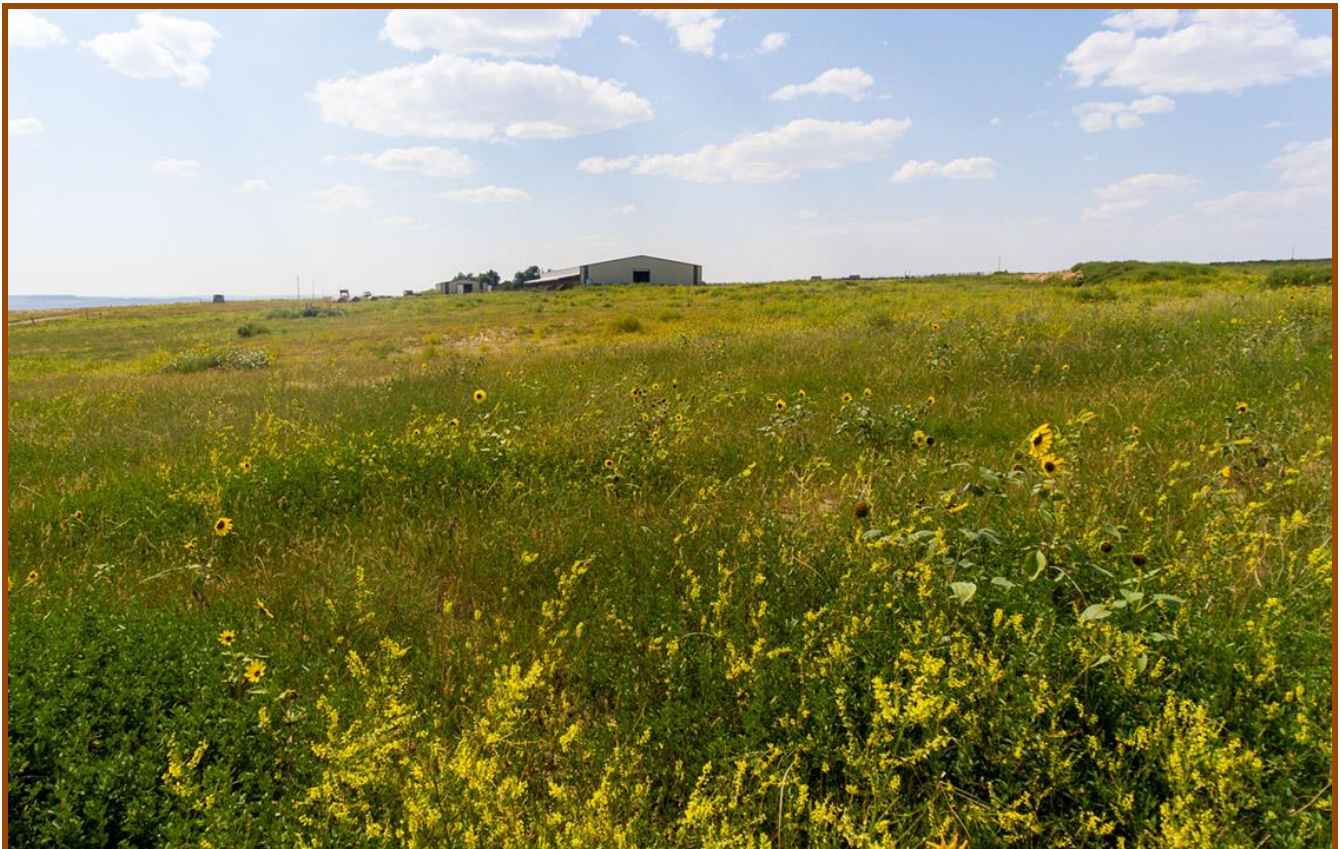
LEASE INFORMATION

There are 600 acres of State of South Dakota leases which are administered by the South Dakota Office of School and Public Lands. Information regarding these grazing and agricultural leases is found on this agency's website: <http://www.sdpubliclands.com/surface/grazingagrileases.shtm>, or prospective buyers can contact the South Dakota Office of School and Public Lands for specific information by calling 605-773-3303.

State lease, No. 20150091 consisting of 240± acres and expiring 2020, is rated for approximately 68 AUMs, and State lease, No. 20180228 consisting 360± acres and expiring in 2023, is rated approximately 117 AUMs. The cost per AUM per fiscal year is \$19.38 for both leases. The State of South Dakota leases are five year leases (renewable to ten year leases).

Bureau of Land Management Allotment No. 07340 consists of 42.74 acres and is rated for 10 AUMs. Allotment No. 07208 consists of 160± acres and is rated for 33 AUMs. These are ten year leases and up for renewal in 2024.

There is one private lease, 960± acres to the north of the ranch, that the owner has historically leased.



WATER RESOURCES

This ranch has ample water which is provided by two submersible wells that produce between 25 and 35 gallons per minute (GPM). The depth of these wells is between 200 and 280 feet. The well located at the ranch headquarters also has a 1-1/4 inch pipeline that is buried 18 inches deep and travels to a tank located in the State lease. This pipeline is used in the summer and provides water for livestock grazing in the State lease pasture. There are also several seasonal dams located throughout the ranch that provide water for livestock, as well as wildlife.

- 1 ½ " winter water line, 200 PSI
- Storage tank for the leased ground to the south
- Eight stock dams

A complete description of the surface and ground water rights will be readily available to prospective buyers upon request. In the event of a sale, all water rights permitted and adjudicated to the subject property shall be transferred to the buyers.



CARRYING CAPACITY / RANCH OPERATIONS

The Black Hills Horse Ranch is currently a traditional cow/calf operation. The owner rates the present carrying capacity of the ranch at 140 to 150 mother cows year-round and there are approximately 30 covered horse stalls. All animals would require supplemental feeding during the winter months.

The grass is high quality with a variety of hard grass species, rich in protein content. The ranch is cross-fenced for flexible management and efficient grazing rotation. The exterior fences are four to five strands of barbed wire, all of which are represented to be in good condition.

“Carrying capacity can vary due to weather conditions and management practices. Interested parties should conduct their own analysis.”



IMPROVEMENTS

Improvements on the Black Hills Horse Ranch include the following:

- 1,465 sq. ft. ranch-style home with four bedrooms, built in 1991. Wood-frame construction, Masonite siding, asphalt shingle roof. Finished basement.
- 90'x200' steel indoor arena. 16' short walls. 2-12 pitch roof. Two 12'x14' overhead doors on each end. 5' x 200' skylights along the south wall. 16'x200' lean-to on the south wall with 14 horse runs. Power and year around water.
- 36'x84' Behlen stall barn. Nine 12'x12' Priefert stalls. Feed and tack room. One bedroom apartment in the barn.
- 150'x330' outdoor arena
- 160' round cutting pen
- 2,160 sq. ft. pole construction shop with metal siding and roof. Concrete flood. Insulated. Small bunkhouse.
- 2,160 sq. ft. pole barn with metal siding and roof. Part of the floor is concrete and part is dirt.
- 750 linear feet of pipe working corrals with covered squeeze chute and alley.







UTILITIES

Electricity – Black Hills Electric
Gas/Propane – Local providers in the area
Water – Private well
Sewer – Private septic
Television – Satellite

REAL ESTATE TAXES

According to the Fall River County Assessor's records, the real estate taxes for the Black Hills Horse Ranch are approximately \$5,188 annually.

MINERAL RIGHTS

Any and all mineral rights associated with the ranch will be retained by the Sellers.

RECREATION & WILDLIFE

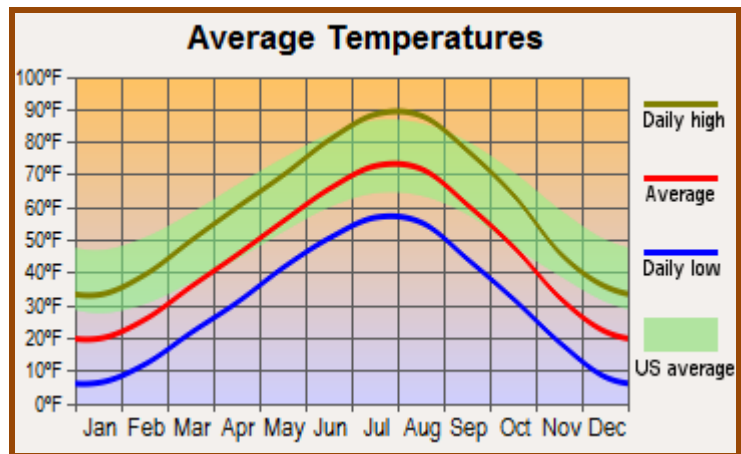
Elk, trophy mule deer, whitetail deer, antelope, turkeys, sharp-tail grouse, and water fowl frequent the Black Hills Horse Ranch Headquarters. The topography and vegetation found on the property and in the surrounding area provide excellent habitat for the wildlife. This property qualifies for deer and antelope land-owner tags.

A world of adventure can be discovered throughout the area surrounding the Black Hills Horse Ranch Headquarters. The Black Hills National Forest, which borders the property, consists of spectacular terrain and an abundance of wildlife. Outdoor activities include camping, hiking, mountain biking, horseback riding, rock climbing, fishing, and snowmobiling as well as skiing at the Terry Peak and Deer Mountain Ski Areas. Within an hour's drive from the property, one can view Mount Rushmore, the Crazy Horse Memorial, Jewel Cave and Wind Cave National Park as well as visit many other sites and attractions in the Black Hills.



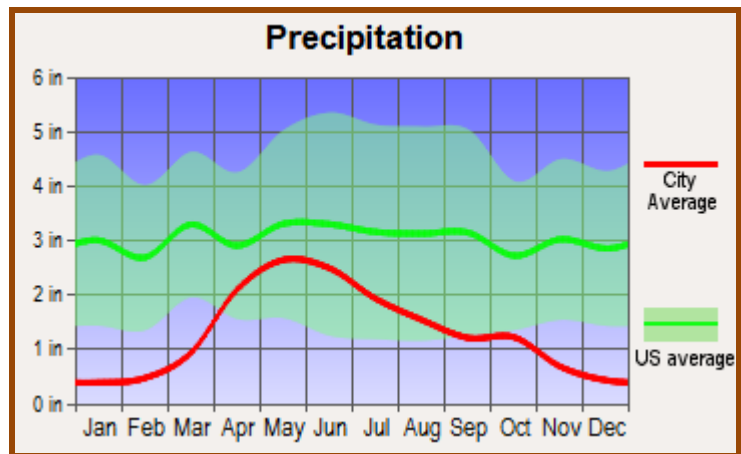
CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Edgemont, South Dakota area is approximately 16.3 inches including 32.5 inches of snowfall. The average high temperature in January is 36 degrees, while the low is 9 degrees. The average high temperature in July is 91 degrees, while the low is 60 degrees. The charts to the right are courtesy of www.city-data.com.



COMMUNITY AMENITIES

Edgemont, South Dakota, population 823, is located six miles south of the Black Hills Horse Ranch Headquarters. The small, friendly western town offers all the amenities of a rural community: kindergarten through high school system, banks, restaurants, public library, museum, local airport and government offices. Primarily a ranching community, Edgemont also serves as a depot for the Burlington Northern-Santa Fe Railroad. Its location is ideal for the hunter, fisherman, or the vacationer as it is located within a short driving distance of all the major lakes, rivers and tourist attractions in the Black Hills. Edgemont is also home to the southern trailhead of Mickelson Trail, which offers cycling, horseback riding and hiking through the beautiful Black Hills. For more information, please visit the Edgemont Chamber of Commerce's web site at www.edgemont-sd.com.

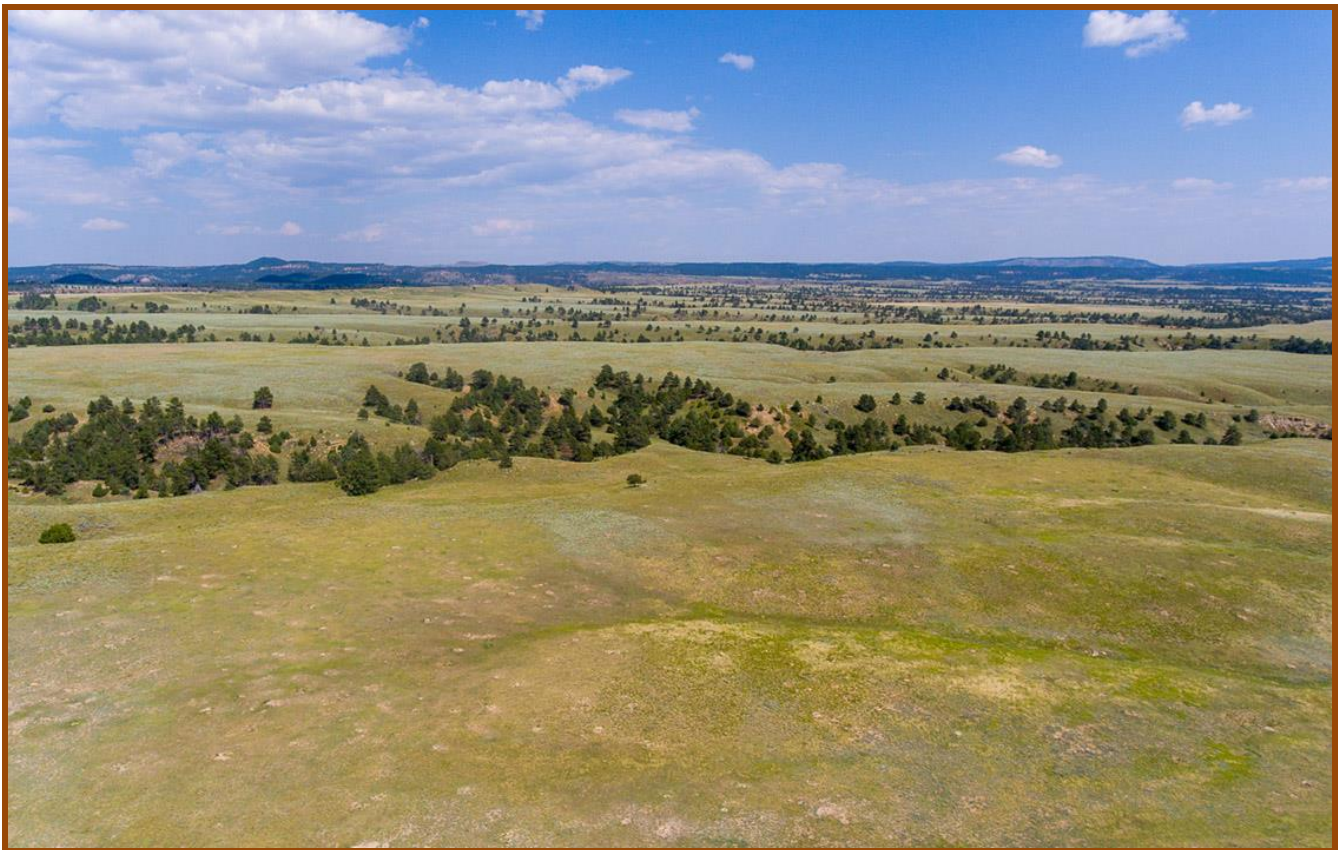


Hot Springs, the county seat for Fall River County, population 4,102, is located 30 miles northeast of the Black Hills Horse Ranch Headquarters. Known as the Southern Gateway to the Black Hills, Hot Springs is a friendly town with beautiful sandstone architecture as well as home to Evans Plunge and its soothing natural hot springs. It is next door to several famous attractions such as America's Ice Age treasure, the Mammoth Site as well as the Wild Horse Sanctuary where American mustangs roam free. Hot Springs is minutes away from Custer State Park and Wind Cave National Park and less than an hour from Mount Rushmore. Its economy is supported by the U.S. Veteran's Administration Medical Center, the South Dakota State Soldier's Home, Art Advantage, county and state jobs as well as several retail stores, restaurants, motel, banks, and a kindergarten through 12th grade school district.

AIRPORT INFORMATION

Rapid City, Hot Springs, Edgemont, and Chadron, Nebraska all have airports which make air travel in the area very convenient. The following is information on each of these airports:

- 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 www.rcgov.org/Airport/pages.
- The Hot Springs Airport is located five miles southeast of the city. For more information, visit www.acukwik.com/airportinfo/KHSR.
- The Edgemont Municipal Airport is located one mile southwest of the city. For more information, visit www.acukwik.com/airportinfo/K6VO.
- The Chadron Airport is located four miles west of the city. For more information, visit www.acukwik.com/airportinfo/KCDR.



OFFERING PRICE

Price Reduced to \$2,340,000

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 \$115,000 (One Hundred Fifteen 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.

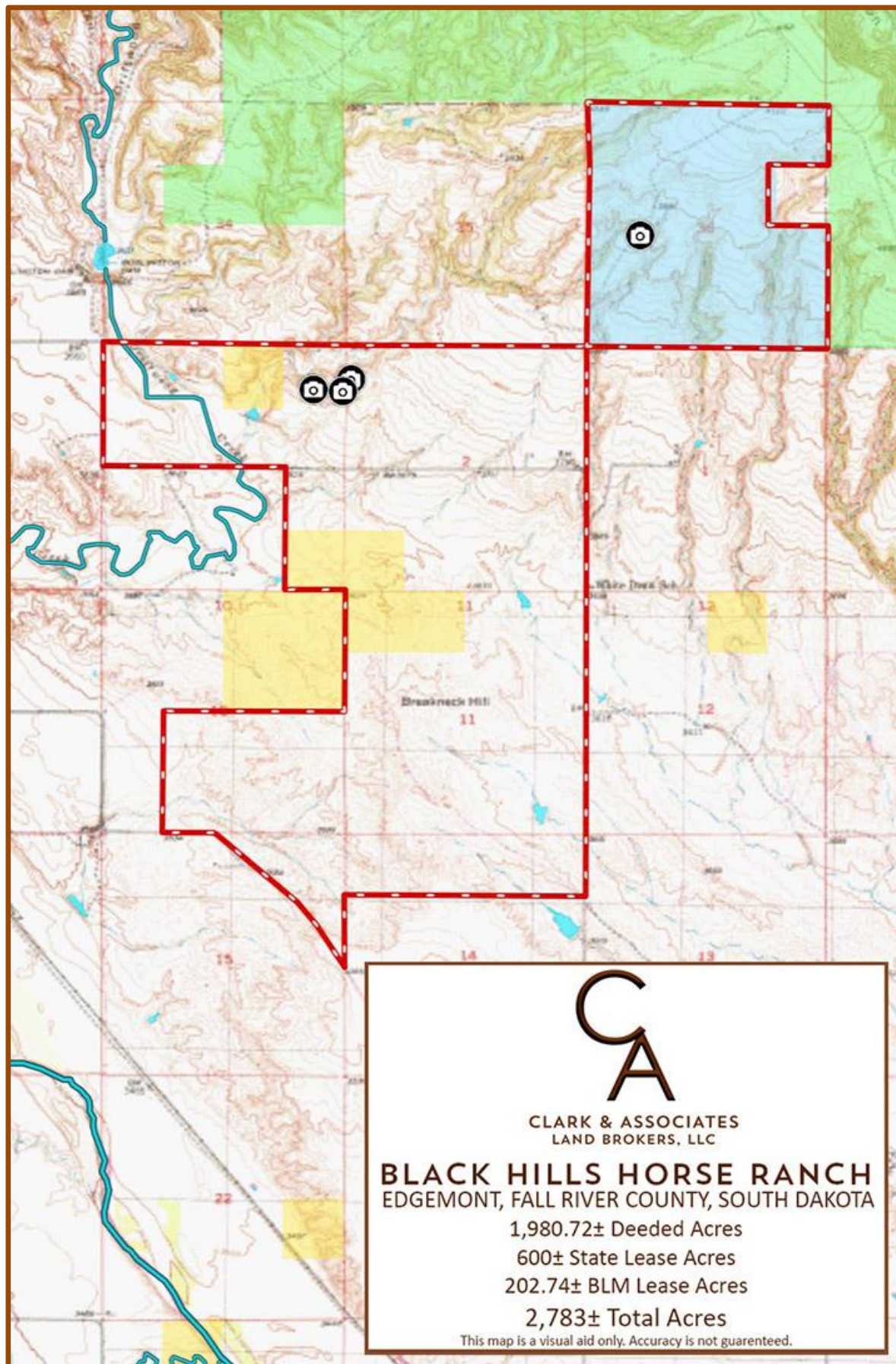
Notice to Buyers: South Dakota Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate 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

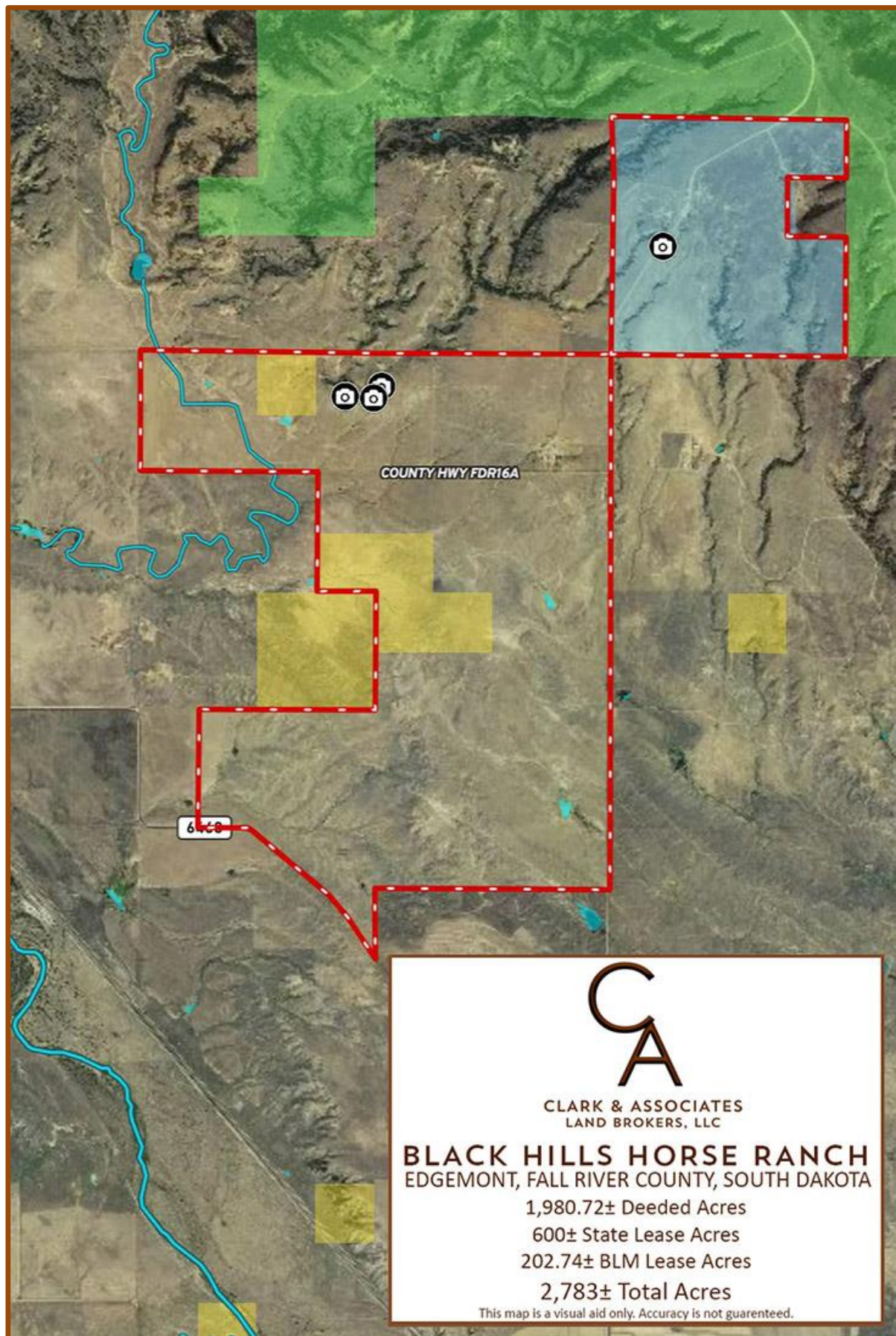


NOTES

BLACK HILLS HORSE RANCH TOPO MAP



BLACK HILLS HORSE RANCH ORTHO MAP



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



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REALTOR®

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REAL ESTATE RELATIONSHIPS DISCLOSURE

South Dakota real estate brokers are required to develop and maintain a written office policy that sets forth agency and brokerage relationships that the broker may establish. The broker must disclose in writing the types of agency and brokerage relationships the broker offers to consumers and to allow a consumer the right to choose or refuse among the various real estate relationships. The following real estate relationships are permissible under South Dakota law.

Single Agent-Seller's/Landlord's Agent: Works on behalf of the seller/landlord and owes duties to the seller/landlord, which include good faith, loyalty, and fidelity. The agent will negotiate on behalf of and act as an advocate for the seller/landlord. The agent may not disclose confidential information without written permission of the seller or landlord.

Single Agent-Buyer's/Tenant's Agent: Works on behalf of the buyer/tenant and owes duties to the buyer/tenant which include good faith, loyalty, and fidelity. The agent will negotiate on behalf of and act as an advocate for the buyer/tenant. The agent may not disclose confidential information without written permission of the buyer or tenant.

Disclosed Limited Agent: Works on behalf of more than one client to a transaction, requiring the informed written consent of the clients before doing so. A limited agent may not disclose confidential information about one client to another without written permission releasing that information. While working to put the transaction together, agents in a limited agency transaction cannot negotiate nor advocate solely on behalf of either the seller/landlord or buyer/tenant. A limited agent may not be able to continue to provide other fiduciary services previously provided to the client.

Appointed Agent: Works on behalf of the seller/landlord or buyer/tenant and owes the same duties to the client as that of a single agent. A seller/landlord or buyer/tenant with an appointed agency agreement is represented by agents specifically named in the agreement. Any agents of the firm not named in the agreement do not represent the seller/landlord or buyer/tenant. The named appointed agent acts solely on behalf of his or her client and may only share confidential information about the client with the agent's responsible broker or the broker's designated broker who is also named in the agreement. Other agents in the firm have no duties to the seller/landlord or buyer/tenant and may act solely on behalf of another party in the transaction. The responsible broker and the broker's designee act as a disclosed limited agent when appointed agents within the same firm are representing their respective clients in the same transaction.

Transaction Broker: Exercises reasonable skill and care in assisting one or more parties with a real estate transaction without being an advocate for any party. Although the transaction broker will help facilitate the transaction, the licensee will serve as a neutral party, offering no client-level services (such as negotiation) to the customer. The transaction broker may not disclose confidential information about a party to another without written permission releasing that information.

Duties of a buyer, tenant, landlord, or seller: The duties of the real estate licensees in a real estate transaction do not relieve a party to a transaction from the responsibility to protect the party's own interests. Persons should carefully read all documents to ensure that they adequately express their understanding of the transaction. If legal or tax advice is desired, consult a competent professional in that field.

All real estate licensees must provide disclosure of all actually known adverse material facts about the subject property or a party's ability to perform its obligations.

South Dakota law requires a written agreement which sets forth the duties and obligations of the parties as described in the brokerage relationships itemized above.

The office policy of _____ (company) is to offer only those services marked above.

By _____ (licensee)

Acknowledgment: I have been presented with an overview of the brokerage relationship options available and hereby acknowledge receipt of:

Real Estate Relationships Disclosure form

Consumer Real Estate Information Guide (residential property sales transaction only)

I understand that receipt of these materials is for disclosure purposes only and does not constitute a contract or agreement with the licensee.

Signature _____ Date _____ Time _____ am/pm

Signature _____ Date _____ Time _____ am/pm

By marking a box and signing below, it is understood that the consumer is working without the benefit of client or transaction broker representation.

Buyer/tenant understands that Broker is not representing Buyer/Tenant as a client or working with Buyer/Tenant as a transaction broker. Buyer further understands that Broker is acting as agent for the seller or is assisting the seller as a transaction broker.

Seller/Landlord understands that Broker is not representing Seller/Landlord as a client or working with Seller/Landlord as a transaction broker. Seller further understands that Broker is acting as agent for the buyer or is assisting the buyer as a transaction broker.

Signature(s) _____ Date _____ Time _____ am/pm