



PFISTER
LAND COMPANY, LLC

Double Heart Ranch





PROPERTY SUMMARY

The Double Heart Ranch offers an unparalleled blend of natural beauty, recreational activities and operational excellence on 11,300 +/- deeded acres in the Gunnison Valley. Unlike many mountain retreats in Colorado, the Double Heart Ranch is a fully functional livestock operation supporting an estimated 1,000 animal units and a hay base producing 2,500 tons of hay annually. The improvements on the ranch are truly remarkable and include a lodge designed to sleep over 20 guests, three additional guest houses in private locations, and five manager's houses across the ranch. The Double Heart Ranch boasts thriving wildlife populations and outstanding fishing in over five miles of Tomichi Creek. The landscape of the ranch is truly diverse with expansive meadows and riparian corridors in the lower elevations, sagebrush rangeland for grazing and timbered and aspen-covered mountain pastures. The varied topography supports a diverse habitat ideal for both agricultural production and recreation. The property adjoins national forest and connects to thousands of acres of state and BLM for endless recreational opportunities. The ranch is located near the vibrant mountain towns of Gunnison and Crested Butte, which offer convenient commercial air service, local dining, shopping, and community services, as well as access to a renowned ski area. This is a rare opportunity to acquire a multifaceted ranch with impressive improvements, hay production, incredible live water and fishing, excellent wildlife habitat, and a productive agricultural operation.

OFFERED FOR \$60,000,000

2,500 +/- FLOOD IRRIGATED
ACRES PRODUCING 2,500 TONS
OF MOUNTAIN MEADOW HAY



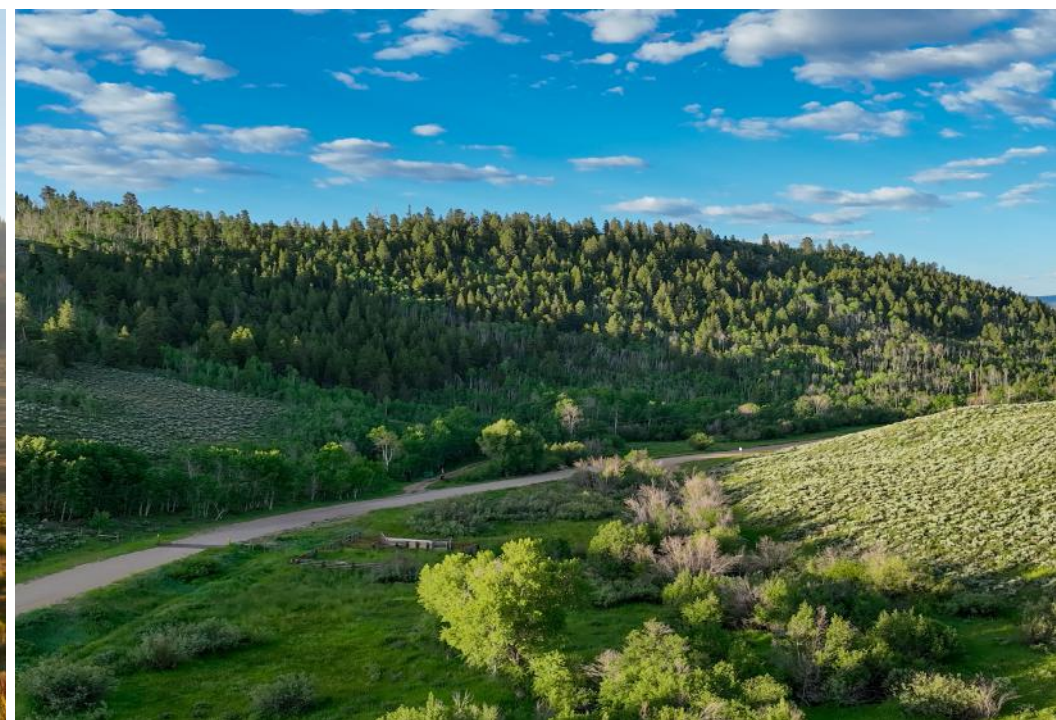
LOCATION

The Double Heart Ranch is located in the Gunnison Valley only 26 miles east of Gunnison, Colorado surrounding the notable landmark, Tomichi Dome, and along the banks of Tomichi Creek. The property is surrounded by over 1.6 million of acres of the Gunnison National Forest, BLM and state land. The ranch can be accessed year-round from Highway 50 and County Road 887, which is a maintained gravel county road. Private and commercial air service is available in Gunnison (GUC), with routine flights to Denver, and depending on the season, flights to Houston and Dallas. The runway is 9,400' by 150'. Denver International Airport (DIA) is the regional hub for domestic and international flights and is only four hours (215 miles) from the ranch.

The ranch is located in close proximity to the following towns:

- Gunnison, Colorado 20 miles
- Crested Butte, Colorado 45 miles
- Montrose, Colorado 83 miles
- Colorado Springs, Colorado 150 miles
- Denver, Colorado 180 miles





RANCH OPERATIONS

CATTLE - The ranch has historically supported between 800-1,000 cows, 120 replacement heifers and 50 bulls. In the past, calving season began in early April and calves shipped around November. The operator would utilize the various leases associated with the ranch and would residually graze the hay meadows in the fall.

HAY PRODUCTION - There are approximately 2,500 acres of hay meadows on the ranch, south of Highway 50 along Tomichi Creek and north of Highway 50 along Hot Springs Creek, that have historically produced a ton per acre. The ranch has an extensive list of equipment that could be sold with the property. The Double Heart has a treasure trove of irrigation water rights and substantial water rights in its two reservoirs totaling approximately 145 CFS and 988.6 acre-feet of storage water shares. These water rights provide an abundance irrigation water for the 2,500 acres of hay meadows. There has been extensive research by attorneys and engineers on the water rights and the research is available upon request.

HUNTING - The ranch has not been commercially hunted in the past and has been limited to family and friends and the property is set up for an outstanding commercial hunting and outfitting operation. The Double Heart has historically qualified for 16 landowner preference mule deer licenses that could be utilized as an additional revenue source for the property. The current outfitter associated with the ranch holds a 250 square mile Special Use Permit which allows them to be the sole outfitter allowed to operate on this land. Depending on the qualifications of an owner/outfitter, this could potentially be utilized and associated with the property in the future. There is a resident herd of elk ranging from 500-800 head and an abundant population of trophy mule deer.

RANCH MANAGEMENT - The ranch has been operated with both full-time and seasonal employees, along with several independent contractors for various property maintenance tasks. Most of the service businesses for ranch operations can be found in Gunnison and Montrose.



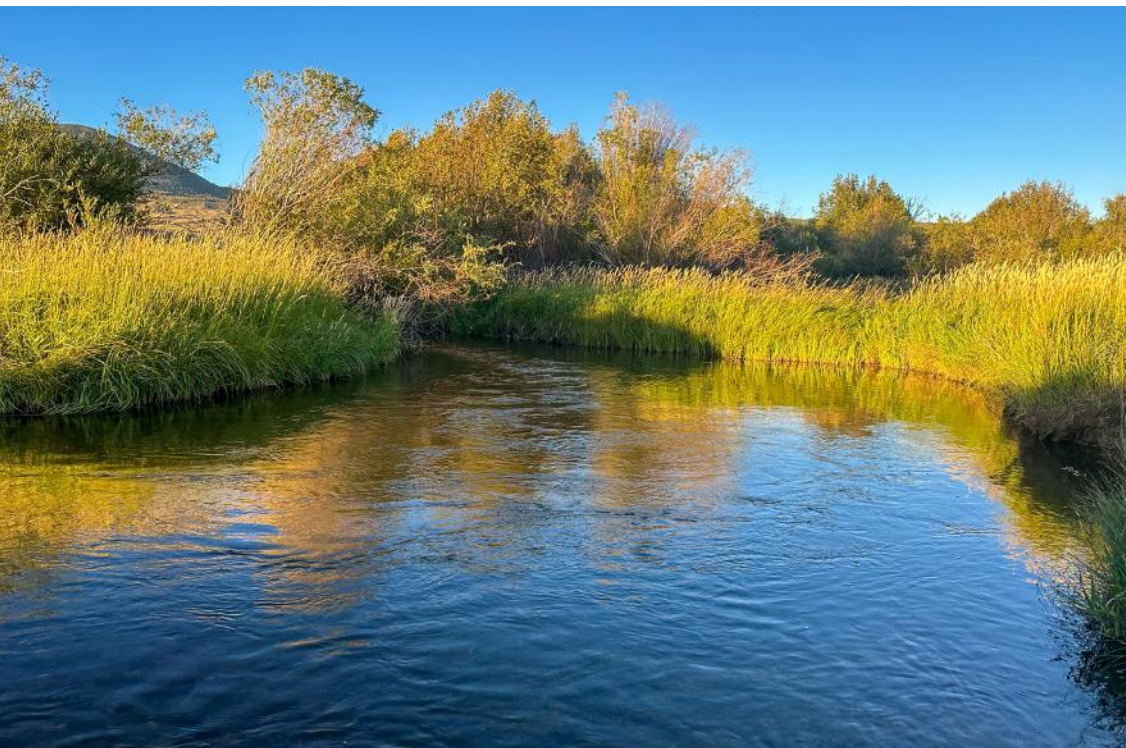


AREA AMENITIES

The mountain community of Gunnison is oriented around ranching, tourism, and recreation and is home to a variety of restaurants, grocery stores, local shopping, community services and a hospital. The population of Gunnison County is approximately 17,000 people.

The town of Crested Butte is located only 45 minutes from the property and offers additional cultural, dining and recreational options. Crested Butte Mountain Resort is known for its downhill skiing terrain and has 121 runs. Monarch Ski Area is a family-friendly resort located only ten miles east of the ranch on Monarch Pass crossing the Continental Divide and has 54 runs.

The Black Canyon of the Gunnison National Park, Fossil Ridge Wilderness Area, and Curecanti National Recreation area (home to three notable reservoirs – Blue Mesa, Morrow Point and Crystal Reservoir) are all easily accessible within a short drive from the ranch.





IMPROVEMENTS

MAIN LODGE - 10,000 square foot home built in 1992 designed to accommodate 20 guests with an expansive kitchen, living and dining area, secondary living spaces and an attached 3-car garage located next to a shop with a game processing setup

GUEST HOUSE #1 - Two-story, 4,500 square foot home with three bedrooms, a beautiful primary suite, and an expansive living room and rock fireplace

GUEST HOUSE #2 - Executive home with 3,850 square feet, a stucco exterior, metal roof and covered front porch with a large kitchen and bar, three bedrooms and a substantial master suite

GUEST HOUSE #3 - 4,300 square foot, two-story home with 24-foot tongue and groove ceilings, a stone fireplace, four bedrooms and a large primary suite

RANCH HEADQUARTERS - A well-maintained ranch house with 4 bedrooms and 2 bathrooms on the south side of Highway 50 with excellent farmstead improvements

There are five additional managers' residences on the ranch in addition to quality working improvements including corrals, shops, and barns with livestock scales.

SCAN TO VIEW THE MATTERPORT 3D TOURS



MAIN LODGE



GUEST HOUSE #1



GUEST HOUSE #2



GUEST HOUSE #3



MANAGER'S HOUSE

MAIN LODGE



MAIN LODGE



GUEST HOUSE #1



GUEST HOUSE #2



GUEST HOUSE #3



ADDITIONAL RANCH IMPROVEMENTS





CONSERVATION

There are two conservation easements on a small portion of the Double Heart Ranch. The first, on the south side of Highway 50, covers 320 +/- acres and is held by the Rocky Mountain Elk Foundation and allows hunting, fishing, farming, grazing and recreating. There is a 5-acre building envelope encompassing the existing improvements and this easement allows for the repair or replacement of those improvements in addition to the construction of an additional single-family residence, a guest bunkhouse/residence and additional agricultural buildings.

The second easement, on a portion of hay ground along County Road 887 and Hot Springs Creek, covers 900 +/- acres and is held by The Nature Conservancy to protect the Gunnison sage-grouse leks. The improvements consist of a barn/equipment shop, corrals, and a single-family home. An owner could replace these improvements, as well as build new on a 40 +/--acre parcel on the west side of the Hot Springs parcel that is unencumbered by the easement.

These portions of the ranch practically could not have been developed anyway due to the heavy irrigation of the meadows and floodplain along the creeks. The Double Heart Ranch is ripe for taking advantage of further conservation easements due to its incredible development value and the diversity of wildlife and game corridors, live water and habitat throughout the property.

2023 MULE DEER



RECREATION

The wildlife and big game hunting on the ranch is plentiful and diverse. There are thriving populations of elk, deer, bear, moose, antelope, bighorn sheep, mountain lion, mule deer, small game and bird species.

This property offers the opportunity to pursue bull elk that consistently average an impressive 330 to 385 inches, with the occasional trophy-sized elk pushing the boundaries even further. The ranch is also home to mule deer of exceptional quality, with some boasting antler measurements in excess of 200 inches. The terrain, rich forage, and strategic location ensure that these mule deer thrive, making the ranch a coveted destination for those in pursuit of these incredible creatures.

Historically, this property has also qualified for coveted landowner preference mule deer tags, making it a haven for both big game and small game hunting. With its strategic location, this ranch provides direct access to thousands of acres of public land, expanding the hunting and recreational possibilities. The ranch is located in Game Management Unit 551 (GMU 551). This area offers general elk licenses that do not require non-residents to accumulate preference points before drawing.

The ranch encompasses over 5 miles of both sides of Tomichi Creek through the meadows on the property and holds healthy populations of brown, rainbow, and cutthroat trout. In addition to Tomichi Creek, Hot Springs Creek flows through the property on the north of Highway 50. The additional fishing and live water recreation in the area around the ranch is truly abundant with the Gunnison River, Taylor River, East River and the gold-medal Arkansas River. There is no shortage of opportunities to catch quality trout. Blue Mesa Reservoir nearby is known for its kokanee salmon population as well.

The ranch owns a snowcat, four wheelers, motorcycles, snowmobiles, UTVs, and is an exceptional horseback riding property.







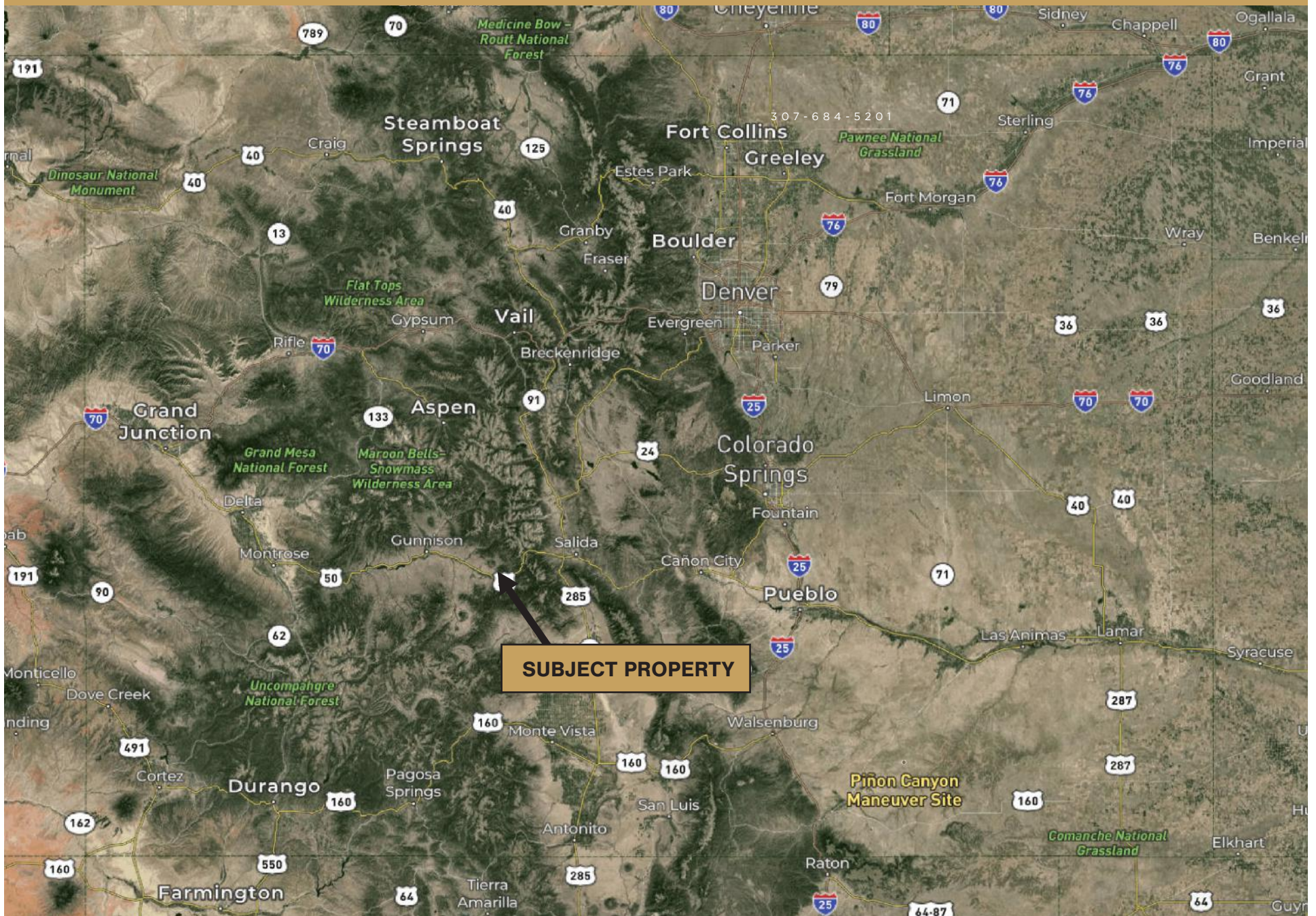
LEASES & TAXES

The ranch is further benefitted by over 45,000 acres of associated Bureau of Land Management, State of Colorado and Forest Service grazing and hunting leases. The leases and permits have a variety of use timeframes but generally run from the beginning of June through the end of September or beginning of October. Please contact our office for more information on these leases.

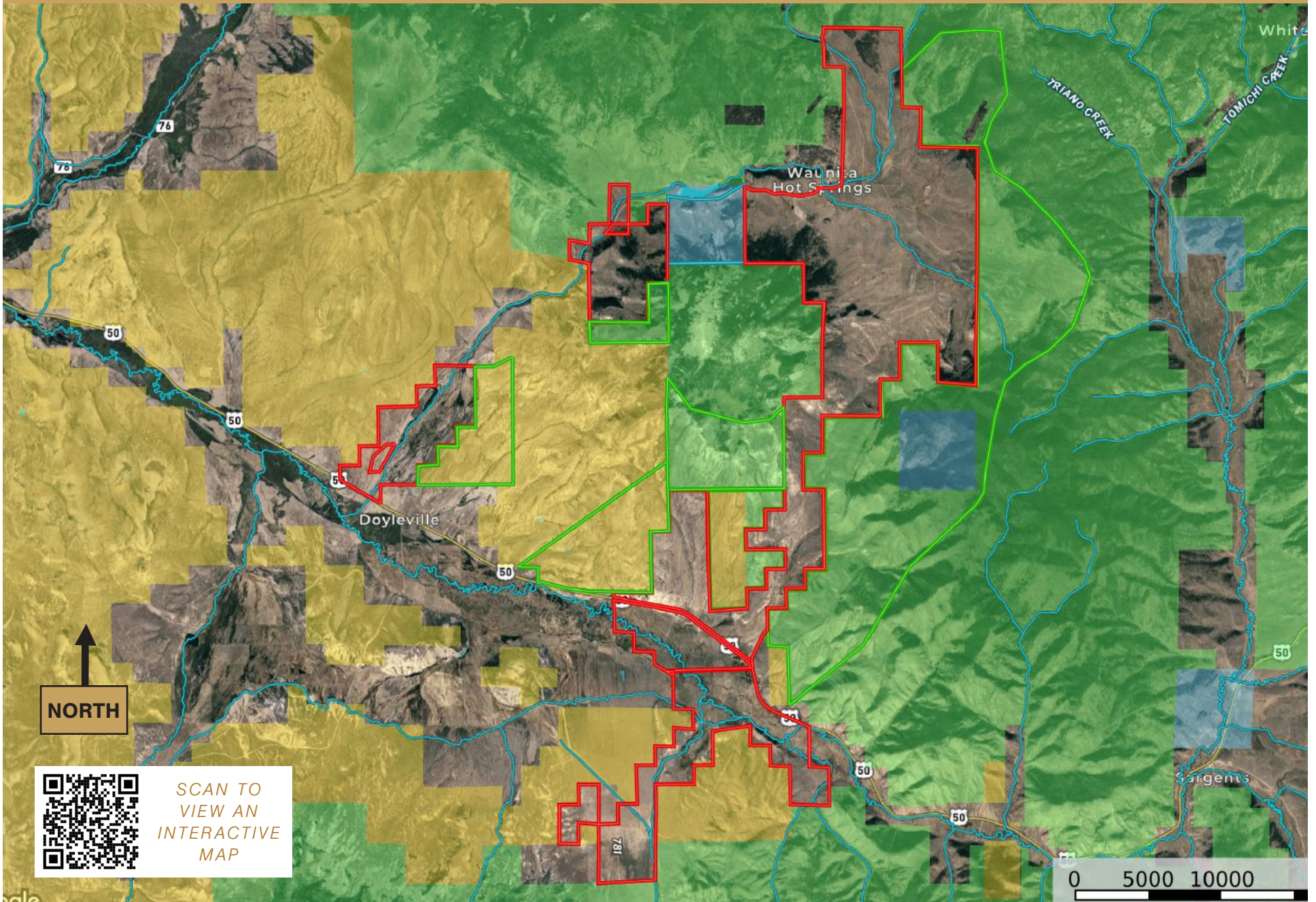
- BLM - Pleasant View Allotment 49 AUMs
- BLM - Hot Springs Creek Allotment 25 AUMs
- Forest Service - Black Sage 200 AUMs
- Forest Service - North Tomichi Dome 120 AUMs
- Forest Service - Prosser-Tomichi Dome 60 AUMs
- Forest Service - Rock Allotment 195 AUMs
- State of Colorado 88 AUMs

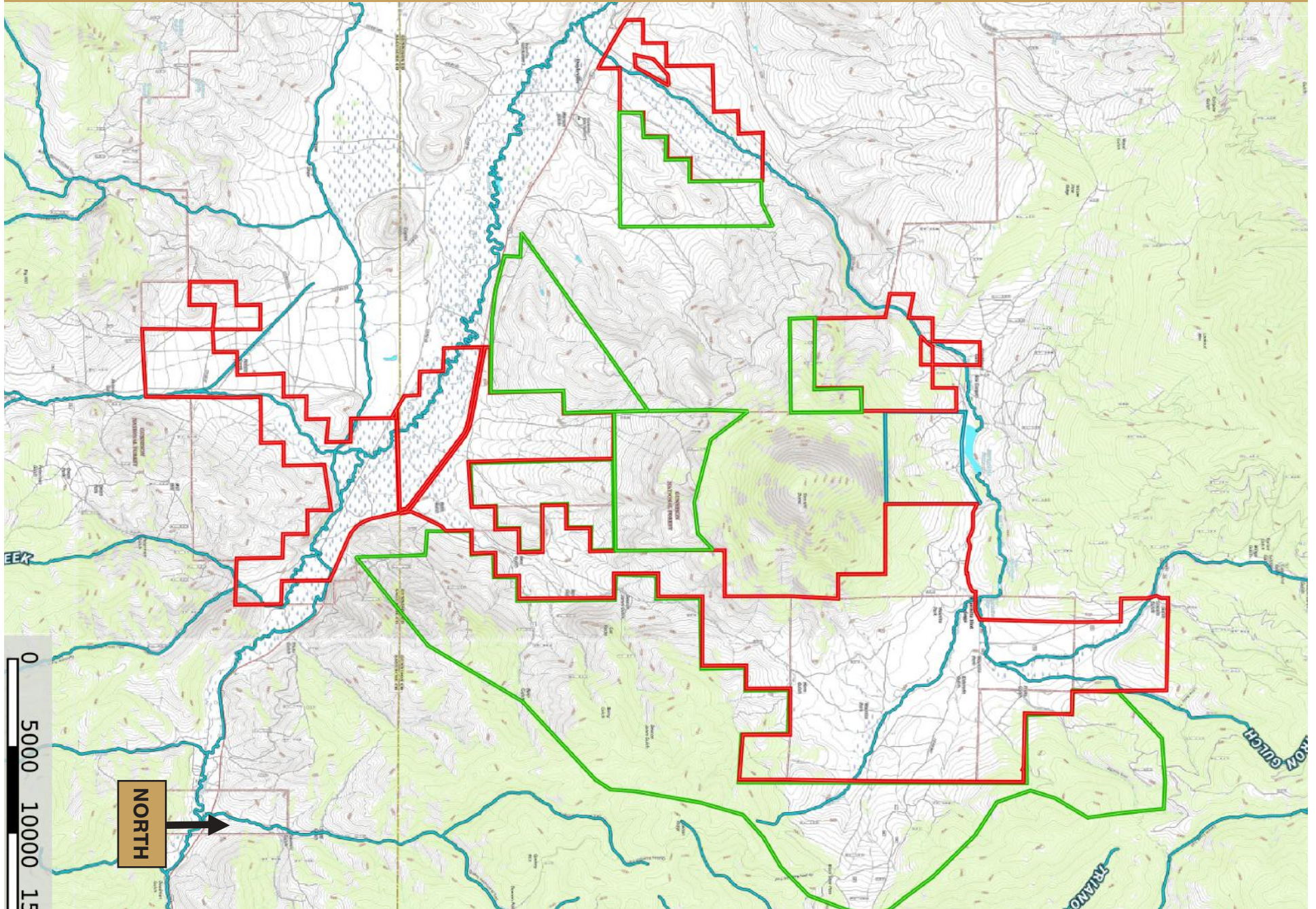
The 2023 property taxes amounted to \$49,675.00.













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