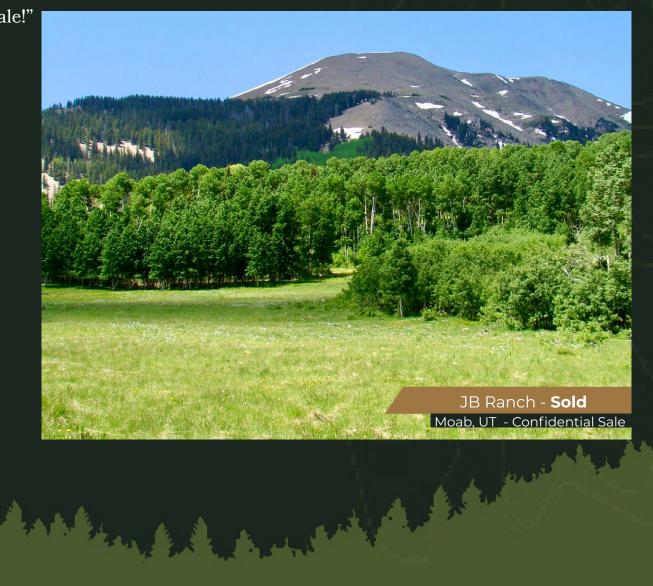
Ranch Market Report - 2025

"The Year of the Off-Market Sale!"





Ranch Update Letter

Thank you for your interest in our market update. As 2025 begins, Harrigan Land Company wishes you the best in the coming year. Our family-based business has proudly served landowners and buyers in the Rockies for over 30 years, and our appreciation for the Mountain West—its wildlife, its people, and its heritage—only deepens with time.

As we reflect on 2024 and look ahead to 2025, off-market sales have emerged as a major theme in our business. An off-market sale refers to a ranch that never reaches the open market because we already have a potential buyer in waiting. These transactions offer sellers significant advantages, including simplicity—no extensive marketing is required—greater privacy, and confidentiality. In a real sense, the buyer is "hand-picked" from the start.

At Harrigan Land Company, we take pride in matching sellers we know with buyers we trust. It's far more rewarding than "rolling the dice" with unknown buyers, and we believe this approach ultimately benefits not only the sellers and buyers but also the land itself. In 2024, we facilitated numerous off-market transactions, including the largest single deal in our company's history—another off-market sale.

As we enter 2025, we have already closed three significant ranch transactions that never reached the open market. Our extensive network of landowners, ranch buyers, and brokers has been cultivated through more than 50 years of combined experience in the Mountain West. These long-term relationships, along with the vast territory we cover, have uniquely positioned us to thrive in today's market—one defined by low ranch inventory and high buyer demand.

If you're considering buying or selling a ranch—or if you're simply curious about what ranch ownership entails—we'd love the opportunity to speak with you. Give us a call or send us an email, but more importantly, we hope to shake your hand and discuss it over coffee. Genuine relationships and face-to-face conversations are part of the proud Western heritage we strive to uphold.

In the following pages, you will find additional information about Harrigan Land Company. If we can ever be of service to you, please don't hesitate to reach out. Many of our clients become lifelong friends, and we wouldn't have it any other way.

Respectfully,

Hunter Harrigan and Dave Harrigan ranches@harriganland.com | 303-683-9090

About Harrigan Land

"Live and work with the utmost honesty, integrity and purpose" is the high standard of the Harrigan Land Company. This "client first" philosophy has served it well since its inception in 1992, evidenced by many successfully brokered transactions and a host of satisfied customers.

Harrigan Land Company **specializes in selling** high-quality fishing, hunting and recreational ranches throughout the Rocky Mountains. Harrigan Land Company provides a personal and comprehensive service to buyers and sellers, with **unsurpassed knowledge** of fishing and hunting ranches in the states of Colorado, New Mexico, Utah and Wyoming

HARD DECISIONS MADE EASY



\$1.3B+

In Sales since 2010

4.6M+

Total Acres Sold Since 2010

50+

Combined years of ranch real estate experience.



Licensed in six western states

Our **Experience**



About Dave – Dave Harrigan has invested 30+ years of traveling the mountains and high plains throughout the Rockies to successfully link buyers and sellers of quality hunting and fishing properties through Harrigan Land Company. A passion for the outdoors runs deep in Dave's background. After college at Oklahoma University, Dave played baseball in the Philidelphia Phillies and Chicago Cubs organizations before co-founding the Rocky Mountain Angling Club in 1992, which eventually lead him into ranch real estate. Today, Dave lives in the foothills of Colorado with his wife. Whenever he can, Dave grabs his fly rod or bow and heads for the high country.



About Hunter – Hunter Harrigan, Dave's son, joined Harrigan Land Company in 2006. With a degree in Business Management, Hunter has brought solid business skills, a tenacious work ethic, and his own love for the outdoors and western landscapes to Harrigan Land Company. Born and raised in Colorado, Hunter grew up at home in the outdoors through fishing, bow hunting, skiing and camping. Baseball also runs in the Harrigan blood, and Hunter formerly played ball in the Texas Rangers' organization. Today, Hunter and his wife are raising their two sons to love the Mountain West as much as they do.

BUILT ON TRUST

"As avid outdoorsmen and ranch owners ourselves, we live what we sell."

- Dave & Hunter

Why list with Harrigan Land Company?

1. Success – Our track record of large ranch sales throughout the Mountain West surpasses even that of our largest competitors. Pound for pound, nobody sells more ranches than we do. [Click here] or visit the "Sold" section on our website to compare our results with those of our competitors.

2. Service – We live and breathe ranches. When you call, we answer. When a potential buyer calls, we answer. When a buyer wants to see your ranch, we show it—no matter the season. We have four Polaris Ranger Crew side-by-sides, side-by-side tracks for winter showings, six snowmobiles, and access to helicopters. If someone wants to see your ranch, we make it happen. Too many of our competitors don't answer their phones, don't return calls or emails, and are often unable—or unwilling—to show ranches when buyers are ready to see them.

3. Attention – Your ranch will receive our full attention. We limit our inventory to top-quality ranches to ensure each listing gets the focus it deserves. Your ranch will be featured in every magazine ad, on every relevant website, and will have high-quality marketing materials backed by a targeted, individualized marketing plan.

4. Commitment – No brokerage works harder than we do. No one will learn and know your ranch like we will. We'll know it as if we own it. We understand how to market your ranch, how to showcase it, how to answer buyer questions, and how to sell it for the highest possible price.

4 WAYS WE'RE DIFFERENT



Why buy with Harrigan Land Company?

For decades, we've covered a vast area of the Mountain West, holding licenses and building relationships in Colorado, Wyoming, New Mexico, Utah, and Montana. Our deep knowledge of each local market helps buyers compare and contrast different states, resulting in a more focused search and more confident decision-making.

With hundreds of large ranch transactions under our belt, you'll have an advocate on your side to locate, negotiate, and close on the purchase of your dream ranch.

For many, purchasing a ranch is one of the largest decisions they will make in their lifetime, and we don't take that responsibility lightly.

EXPERIENCE MATTERS



Recent **HLC Sales**





Three Springs Ranch - **Sold** Dinosaur, CO - \$15,500,000

Some of Our Sales Since 2020

- Citadel Ranch La Veta, CO \$25,500,000
- Broken Butt Ranch Chama, NM \$25,000,000
- Lonesome Bear Ranch Hayden, CO \$25,000,000
- Thunder River Ranch Laramie, WY \$20,975,000
- Mangas Ranch Mangas, NM \$21,250,000
- Point of Rocks Ranch Laramie, WY \$17,000,000
- ElkFork Ranch Kremmling, CO \$17,500,000
- Storm King Ranch Montrose, CO \$17,150,000
- Ghost Ranch Milner, CO \$16,500,000
- Three Springs Ranch Dinosaur, CO \$15,500,000
- Iron Mountain Ranch Cheyenne, WY \$14,750,000
- Sky River Ranch Steamboat Springs, CO \$14,750,000
- Ponderosa Springs Ranch Ruidoso, NM \$10,500,000
- Yampa River Ranch Milner, CO \$8,500,000
- Pole Mountain Ranch Glenrock, WY \$8,000,000
- Bar ZX Ranch Somerset, CO \$7,900,000
- Spear U Ranch Springer, NM \$7,790,000
- Meyers Yampa Ranch Milner, CO \$7,457,000
- Rocking JR Ranch Cody, WY \$7,390,000
- Eqry Mesa Ranch Hayden, CO \$6,500,000
- J Diamond B Ranch Lake George, CO \$6,500,000
- Trapper Divide Ranch Craig, CO \$6,500,000
- K-T Ranch Meeker, CO \$6,250,000
- Copper Canyon Ranch Ruidoso, NM \$6,000,000
- Broken Bone Ranch Yampa, CO \$5,950,000
- Hidden Valley Estate Pagosa Springs, CO \$5,550,000
- Riverton Farm Riverton, WY \$5,500,000
- Bearslide Ranch Cedaredge, CO \$4,600,000
- Sandstone Farm Riverton, WY \$4,500,000
- Sybille Ranch Laramie, WY \$4,500,000
- Gardner Farm Las Animas, CO \$3,750,000
- South Hunt Ranch Yampa, CO \$3,600,000
- Gap Ranch Capitan, NM \$3,500,000
- Pikes View Ranch Larkspur, CO \$3,250,000
- Spanish Forks Permits Rifle, CO \$3,200,000
- Roaring Fork Ranch Esterbrook, WY \$2,072,000
- Blatnick Ranch Wheatland, WY \$1,995,000
- Little Gunnysack Ranch Glenrock, WY \$1,950,000
- Palmer Canyon Ranch Wheatland, WY \$1,400,000
- Eugene Springs Ranch Wheatland, WY \$1,190,000

Off Market or Confidential Sales

- JB Ranch 11,000 AC Utah
- Royal Tine Ranch 13,000 AC Wyoming
- Apache Divide Ranch 8,953 AC New Mexico
- Bull Camp Ranch 40,000 AC New Mexico
- Harrower Ranch 200,000 AC Wyoming
- Brazos River Lodge 4,091 AC New Mexico
- Capitan Mountain Ranch 14,000 AC New Mexico

RESULTS MATTER

I was asked by a client and good friend in Texas to interview Rocky Mountain ranch brokerage companies and recommend who they should hire to sell their legacy recreational mountain ranch. After interviewing a number of highly respected, specialized firms from several states, it was readily apparent that Harrigan Land Company was the right choice for this property. Hunter and Dave Harrigan recognized and identified unique points of distinction and value within this ranch immediately during their first visit to the property. Their experience and exceptional understanding of mountain ranches, private fisheries, hunting, exquisite historical improvements and every other component translated extremely well to the marketplace from the very beginning. They work tirelessly, communicate and pay attention to the fine details so that their client's best interests are cared for. I give Harrigan Land Company my highest recommendation! – Wright

We have worked with several Brokers and Harrigan Land was by far the most effective. Hunter and Dave got to know our property like it was their own. We were pleased with their ability to both attract and filter prospects and to get the deal done. - Paul

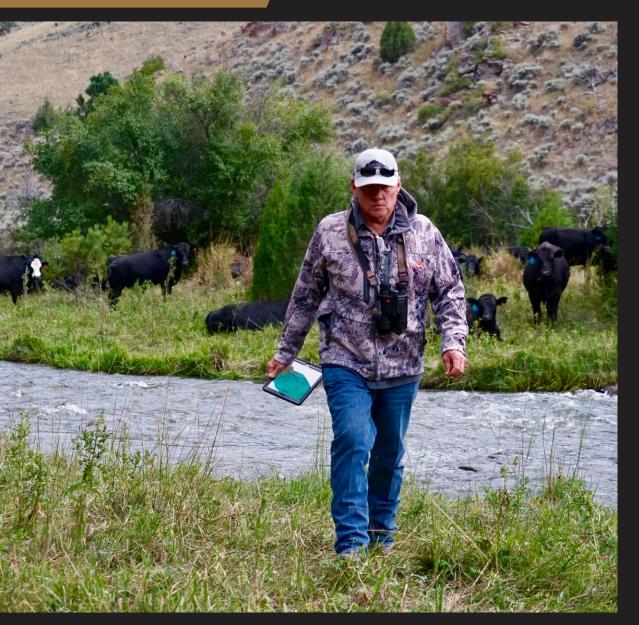
From the moment our team first discussed the Ranch with Harrigan Land Company (HLC) all the way through closing the deal, Hunter and Dave consistently exuded experience, poise, class and work ethic. During their broker presentation to us, they stated something to the effect that no other broker would out work them. We fully bought into that at the time. Now, we can attest to it.

Our Ranch was one of the largest of its kind on the market and our team was based in the East. Hunter and Dave listened intently and appreciated our business objectives. From there, they set forth honest expectations related to price, timing and the market so that we could configure an approach that would meet our objectives. Despite all the challenges, we never doubted that HLC could get us to close. Hunter was our main point of contact throughout the process. He consistently maintained communication and kept us well informed at every step. He was a quick study on the Ranch and in little time, he understood the Ranch as if he owned it for years.

Hunter combined that knowledge with the artful use of technology and HLC's collective hunting expertise to provide insightful, detailed and fulfilling showings to interested buyers. Once under contract, Hunter and Dave smoothly guided us through due diligence and some turbulent last minute issues. Ultimately, Hunter and Dave exceeded our lofty expectations and successfully closed the Ranch in less than half the time originally expected. We are grateful for choosing HLC as our broker and would highly recommend them. Thanks Hunter and Dave! – Tom S. (Consol Energy)

"Integrity and Professionalism, the Harrigan's have both. They earned our trust and their efforts produced a great result. We would recommend them to anyone who is serious about buying or selling a ranch."- Stu

Thank **You**



With sincerest thanks for your time and consideration,

Harrigan Land Company

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WWW.HARRIGANLAND.COM

