



Independence Valley Farm & Ranch

47,737 +/- Acres | Northeast, NV
Elko County



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NV#B.1001686.CORP

Executive Summary



The 47,737 +/- acre Independence Valley Farm & Ranch is an exceptionally diverse ranch with an incredible amount of opportunity and resources. Located in Northeast Nevada, the farm and ranch landmass encompasses the Woodhills Mountains, the Independence Valley, and the North Pequop Mountains, creating an immense property. The current owners believed in the potential of the ranch and deeply invested in locating irrigation water in the Independence valley. The search was successful and the water became one of the major key components of this incredible multi-use property. The significant water resources include underground aquifers, multiple springs, wetland marshes, and seasonal streams.

Today, Independence Valley Farm & Ranch is an expansive and verdant farm and ranch. Situated in the valley at 5,800-foot elevation with 14 hay pivots in production, 3 additional planned pivots, & numerous high-volume irrigation wells, the farming operation produces high quality non-GMO hay. The property is ideally located near the intersection of I-80 and Highway 93 which optimizes cost effective transportation of the hay.

The lessee's livestock operation usually runs 1,250 mother cows which can increase to 2,000 mother cows seasonally. There is an adjacent BLM grazing allotment on 100,000 +/- acres of land as well. A rare component of the property are the significant natural resources available in addition to the farm and ranch operations. There is potential for the development of oil, gold, and geothermal opportunities.

The diverse landscape of the ranch and plentiful water creates habitat for Rocky Mountain elk, Pronghorn antelope, mule deer, thousands of waterfowl, and the occasional bear & moose.

Ranches of this magnitude and wealth of resources are rare. It is an understatement to say the Independence Valley Farm & Ranch has it all.

This property is being offered at appraised value with a complete and comprehensive valuation analysis available to qualified buyer(s) for review.

Property Highlights

Significant water resources:

- 8000-acre feet of underground water rights
 - Permit grants flexible use & 365 day per year usage
- 2000 + acre feet of above ground water rights
- Numerous livestock, domestic, and irrigation wells:
 - 28 livestock and domestic water wells
 - 6 high volume irrigation wells, several producing 2,300 GPM
- Underground aquifers
- Multiple springs
 - Warm springs surface water is about 15 pivot equivalent
- Seasonal streams
- Wetland marshes

• Farm:

- 14 hay pivots producing non-GMO hay for dairy market and export
- 1630-acres under pivot
- Over 1800 acres of meadow pasture flood irrigated by Warm Springs
- Over 50,000 feet of underground water mainlines
- Over 60,000 feet of underground powerlines
- All irrigation wells are tied together to service any well or pivot

• Livestock:

- Lessee historically runs 1250 mother cows with room to expand to 2,000
- 100,000 plus acres BLM grazing allotment
- 100 miles of new perimeter fencing
- 50 miles of new cross fencing

• Complete farm headquarters:

- 5 homes (1500 to 3000 sq ft)
- 2 large heated repair shops
- 3 large hay barns (1000 big bales each)
- 5 large cattle corrals
- 2 commercial livestock handling / shipping facilities
- Private airstrip

• Recreational opportunities:

- Rocky mountain elk
- Pronghorn antelope
- Mule Deer
- Thousands of duck and geese

• Considerable natural resource possibilities:

- Geothermal, gold, and oil

History of the Farm & Ranch

Back in the 1880s, James A. Ralph homesteaded the now Independence Valley Farm & Ranch. Historically, the Independence Valley and Pequop Mountains were referred to as the “JAR Ranch.” The homestead of James Ralph, his wife, and their seven children, is still intact today and located at “Ralphs Warm Springs.” (See photo below)



About 12 years ago, the Pequop Conservancy started acquiring the now known, Independence Valley Farm & Ranch. The first parcel was around 25,000-acres and many more to be had, creating the 47,737+/- acres it is today. The partners of Pequop Conservancy knew that this land had extraordinary potential and began searching for irrigation water. Once the water source(s) had been found, the Independence Valley Farm and Ranch became an even more highly desirable property to own.

Water Resources & Farming



Water is life and it is exceptionally plentiful here on the Independence Valley Farm & Ranch. The property contains multiple springs, seasonal streams, and wetland marshes in addition to its significant underground aquifers with numerous irrigation and livestock wells.

There are 8,000-acre-feet of underground water rights which has recently been granted flexible use and 365 days a year usage. This water can be used over the entire farm area. With this, the ranch is can add 3 additional pivots; from 14 to 17 center pivots. The warm springs surface water is flood irrigated over 1800+ acres of meadow grass creating, with the 14 hay pivots, a verdant green valley.



Fast Facts:

- 8000-acre feet of underground water rights
- Over 2000-acre feet of above ground water rights
- Over 50,000 feet of underground water mainlines
- Over 60,000 feet of underground powerlines
- 14 center hay pivots in production, 3 additional pivots are planned; can increase to 22 center hay pivots in near future
- All irrigation wells are tied together. Any well can provide water to any of the 14 pivots. Currently 1,630-acres are under pivot
- Over 1800-acres of meadow pasture are flood irrigated by Warm Springs

Location of the farm is ideally located near the intersection of Interstate 80 and Highway 93. This optimizes cost effective transport of the hay to the ports of Long Beach and Oakland, California for export.



Natural Resources

The natural resource possibilities on this property are considerable; consisting of geothermal, oil, and gold deposits. Nevada is currently the #1 gold producing state in the United States. The eastern side of the property borders one of the largest gold deposits in North America, the Long Canyon Mine. The warm springs and geologic formations point to the presence of oil and gas on the property. The size and location of this property provide unique opportunities for natural resource endeavors.



Livestock

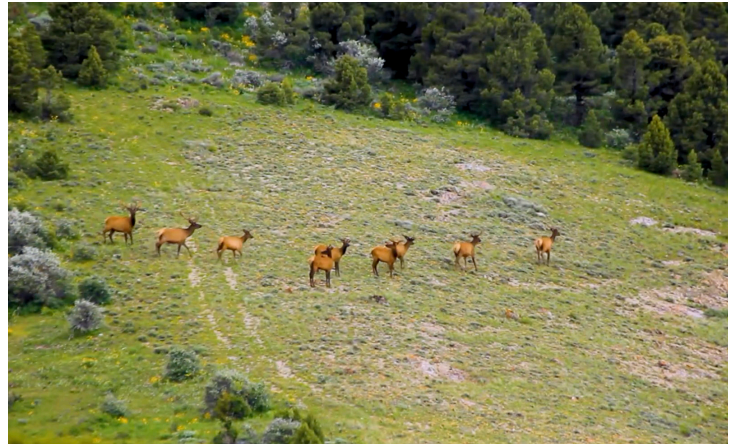


The lessee's progressive livestock operation produces non-hormone treated (NHTC), all-natural Angus beef. The ranch is fenced and crossed fenced with 100 miles of new perimeter fencing and 50 miles of new cross fencing.

The property also has an adjacent Bureau of Land Management (BLM) grazing allotment, for 12 months usage of an additional 100,000 +/- acres of land. This is currently leased to a third party for cattle grazing. The current livestock situation on the IVFR creates excellent opportunities for livestock enterprise.



Recreational Opportunities



Wildlife abounds on the Independence Valley Farm & Ranch due to its diverse and plentiful habitat. Approximately 400 Rocky Mountain elk and 400 Pronghorn antelope are present throughout the property. It is not uncommon to see several hundred elk on the property. The largest elk that have been seen on the property were 7x9s, measuring over 400 inches. Moose and a grizzly bear have also been spotted. Each year, several thousand Mule Deer migrate through the property from their summer habitat to their winter habitat in the fall and vice versa in the spring. Many thousands of duck and geese migrate through the farm and ranch, making it an incredible waterfowl habitat. Both spring and fall are perfect times for the recreational enthusiast.



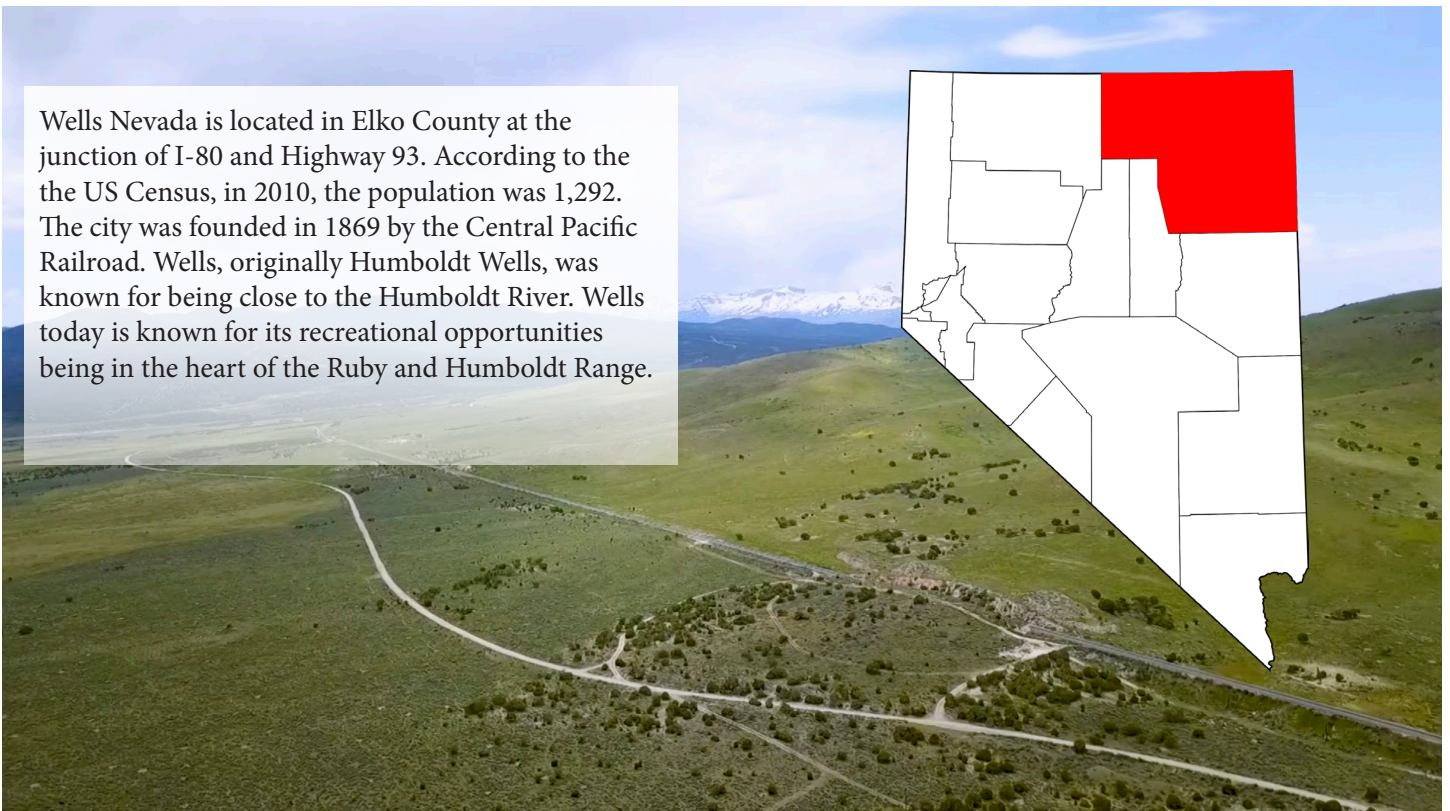
Location & Access

The Independence Valley Farm & Ranch is located near Wells, Nevada along the I-80 highway in the Independence Valley. The famed and historic Winecup Gamble Ranch borders the property on the north. Newmont Mining Company's highly successful Long Canyon Mine borders the eastern portion of the property. To the south lies the Mustang Monument, a luxury eco-resort and wild horse reserve.

Numerous private jets and turboprops use Well Municipal Airport which is a mere 12 miles away from the property. Commercial International air travel is from nearby Elko Regional Airports, less than an hour's drive, and Salt Lake City Airport. The ranch has its own private airstrip as well.



Wells Nevada is located in Elko County at the junction of I-80 and Highway 93. According to the US Census, in 2010, the population was 1,292. The city was founded in 1869 by the Central Pacific Railroad. Wells, originally Humboldt Wells, was known for being close to the Humboldt River. Wells today is known for its recreational opportunities being in the heart of the Ruby and Humboldt Range.



Improvements

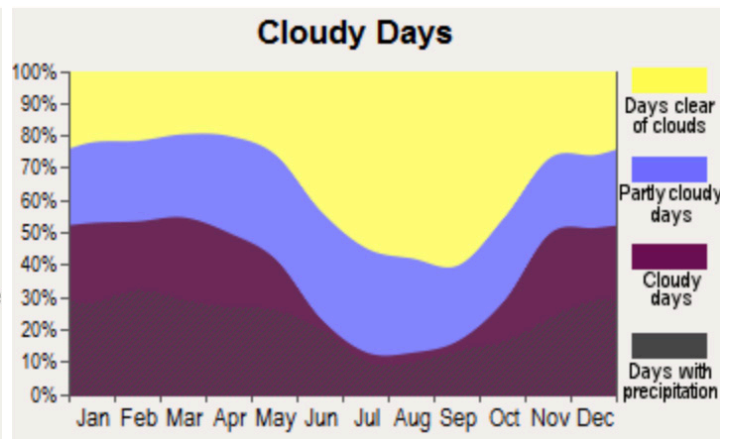
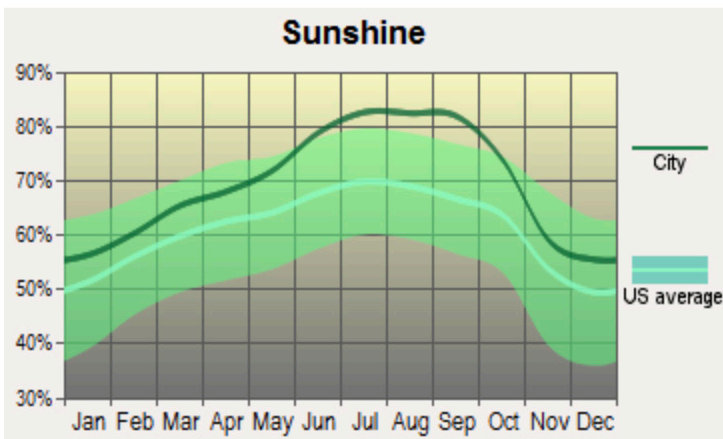
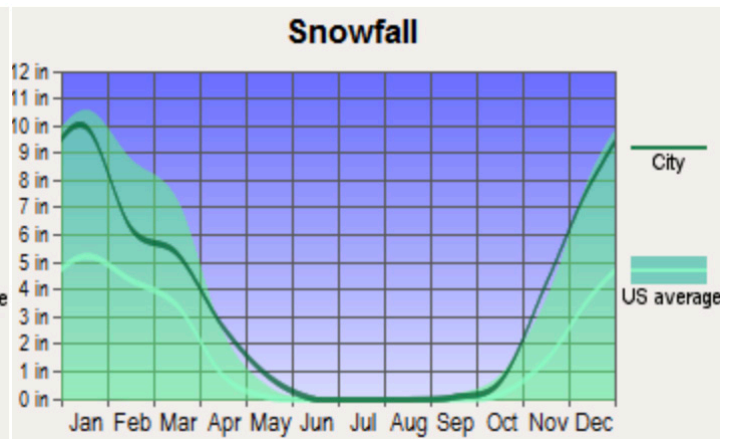
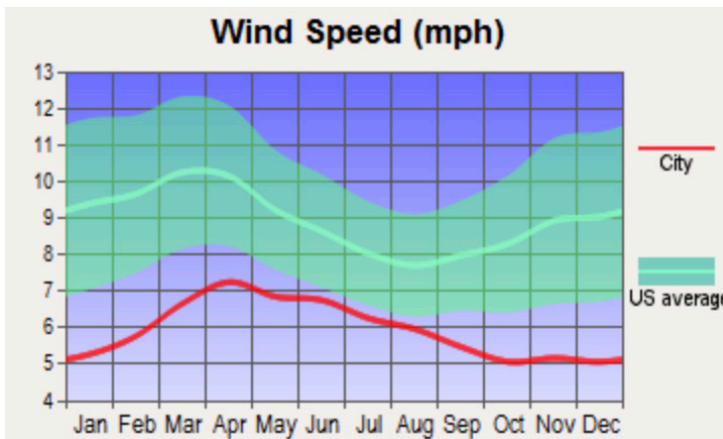
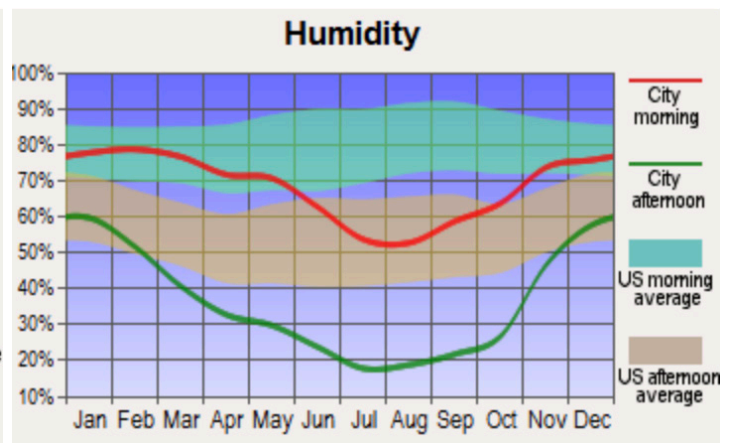
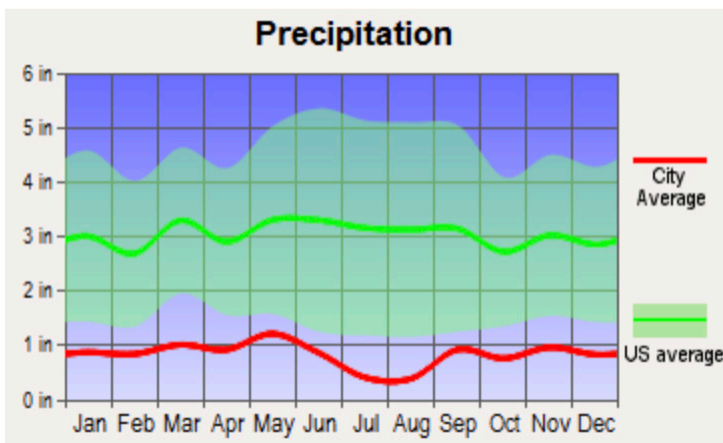
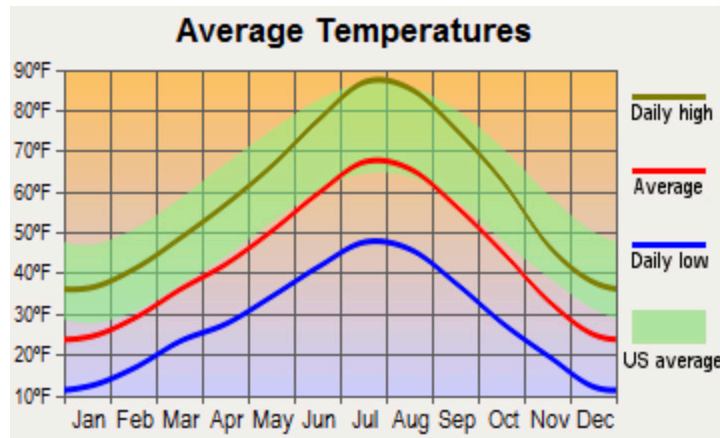


The property has numerous improvements including, but not limited to:

- A private airstrip
- 5 homes (ranging from 1,500 SF to 3,000 SF) each with adjacent residential garages
- 2 large heated repair shops
- 3 large hay barns (1,000 big bales each)
- 5 large cattle working corrals
- 2 commercial livestock handling/shipping facilities
- Historic original ranch homestead



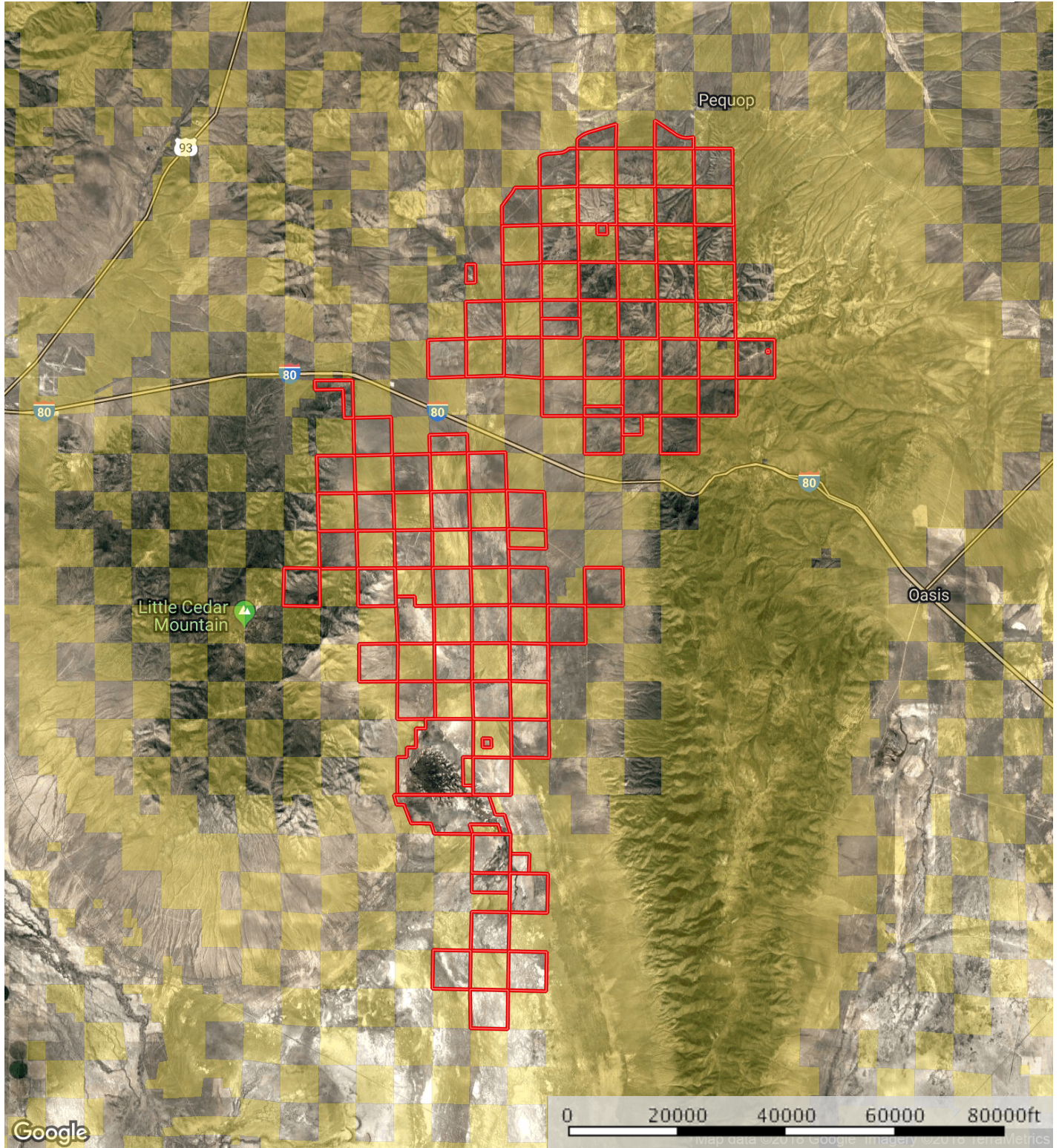
Weather



Map I

IVF&R

Elko County, Nevada, 47737 AC +/-

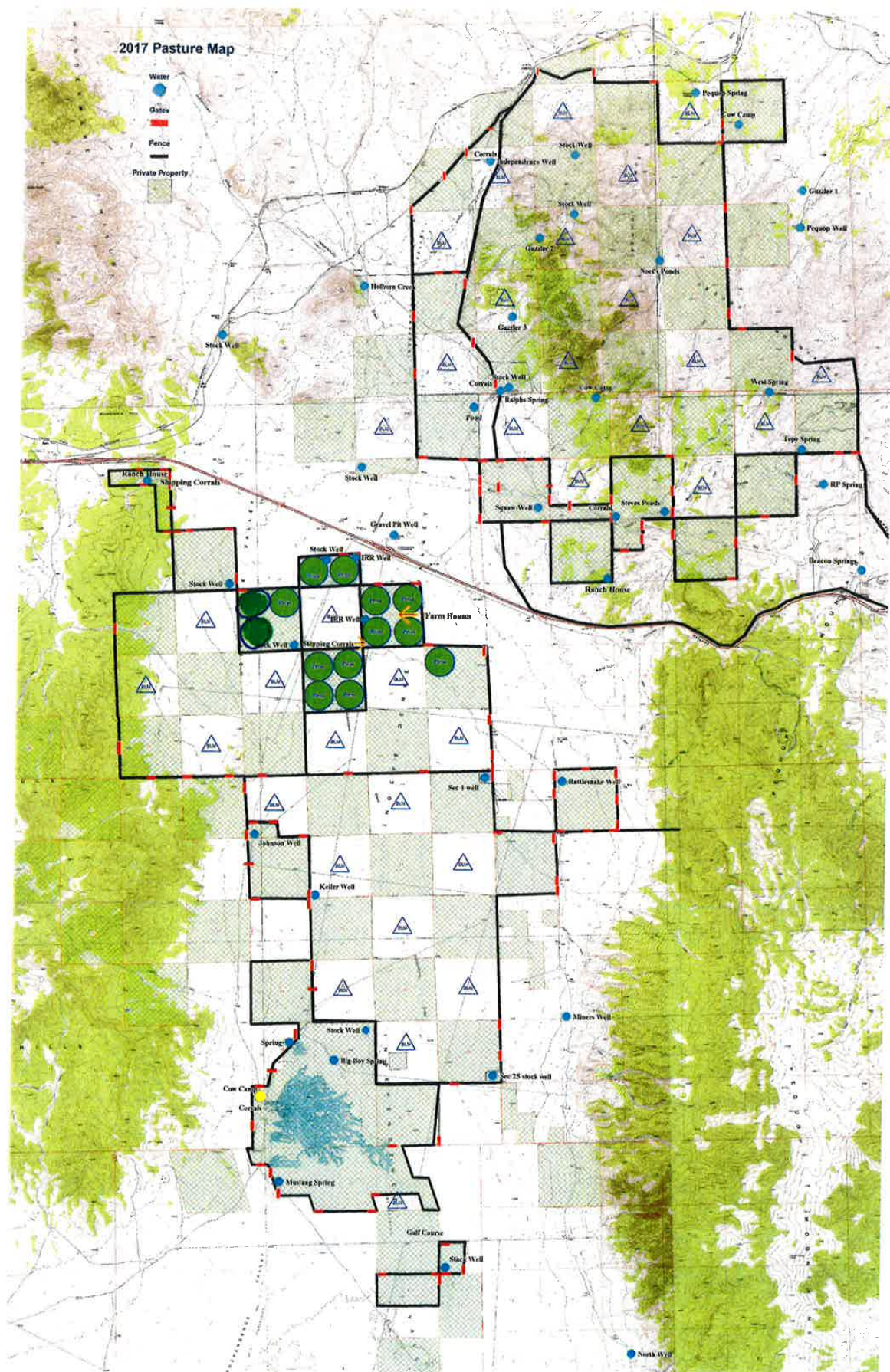


Todd Renfrew

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Map 2





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