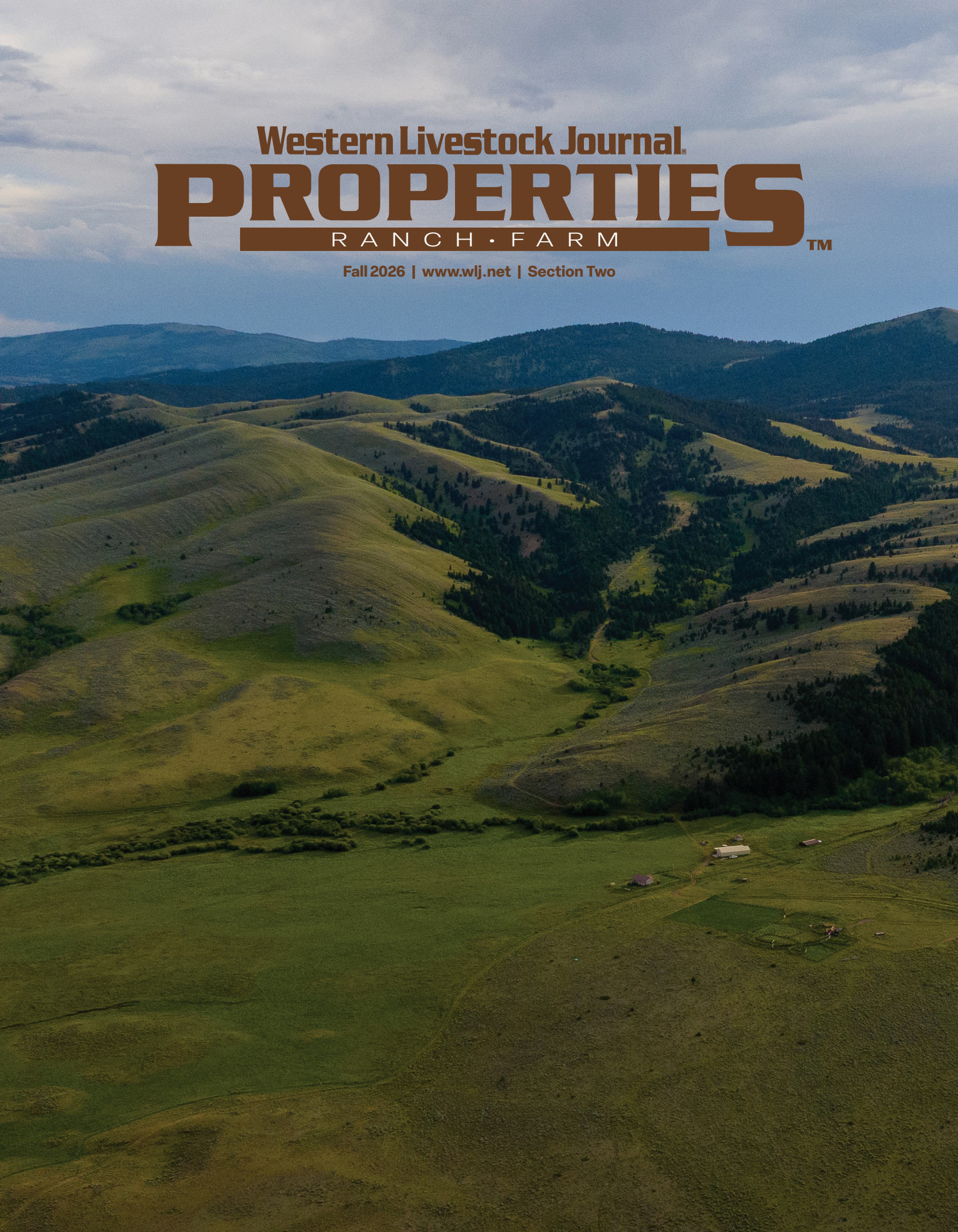


Western Livestock Journal®

PROPERTIES™

RANCH • FARM

Fall 2026 | www.wlj.net | Section Two

SWAN
LAND COMPANY

FOR THE LANDOWNER

THE SWAN LAND DIFFERENCE

THE KITCHEN TABLE TO THE CLOSING TABLE

The real difference emerges right at the start, when a landowner sits down with us to explore whether selling their property is the best option. At Swan Land Company, we don't rush to list your property for sale; we explore what's best for you.

THINKING OF SELLING?

We start at your kitchen table—listening to your goals and priorities with your property. Whether legacy preservation, liquidity for you or the next generation, expansion, or any other circumstance, we are here to help you realize those goals.

Our extensive experience in the Rocky Mountain West enables us to provide clear, invaluable advice. We explore every avenue to match your needs, connecting you with world-class resources on tax strategy, estate planning, corporate structure, operational optimization, and transition options—including 1031 exchanges from high-tax recreational land to more productive agricultural ground for those looking for alternative paths to continue ranching.

If an operational reorganization, strategic hold, optimization, or thoughtful transition serves you better, that's the path we recommend. If selling aligns best, we move forward with unmatched preparation so you can maximize the benefit.

DECIDE LATER—CALL US FIRST

We believe in starting relationships early, with no obligation or cost to you. Our focus is to educate you on the full process and provide exceptional resources. This early no-pressure approach is just the beginning of the Swan Land Difference, and it all starts with a handshake you can trust.

PHOTO: BATTLE MOUNTAIN RANCH | WHITE SULPHUR SPRINGS, MT

NEW LISTING



ANTELOPE SPRINGS RANCH

COHAGEN, MT | 49,398± TOTAL ACRES | OFFERED AT $21,500,000

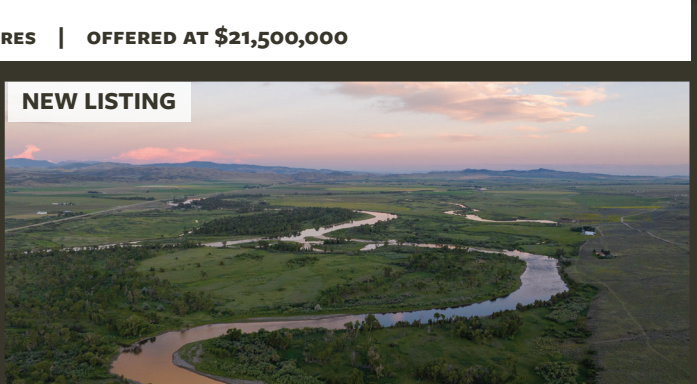
NEW LISTING



BATTLE MOUNTAIN RANCH

WHITE SULPHUR SPRINGS, MT | 5,747± TOTAL ACRES
OFFERED AT $23,500,000

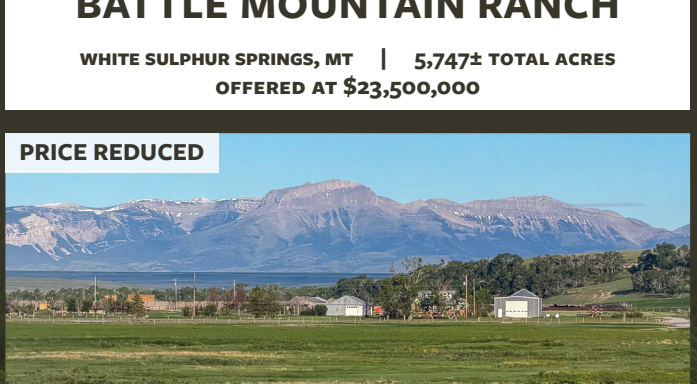
NEW LISTING



CORPS OF DISCOVERY RANCH

TOSTON, MT | 2,337± DEEDED ACRES
OFFERED AT $18,975,000

PRICE REDUCED



BAKER SPRING CREEK RANCH

CHOTEAU, MT | 2,541± DEEDED ACRES
OFFERED AT $9,900,000

NEW LISTING



DOUBLE T ESTATE

TWIN BRIDGES, MT | 20± DEEDED ACRES
OFFERED AT $1,400,000



Northfork Ranch

Contact for Price

2,971.51 ± Acres | Elko County, NV

- Substantial water resources: adjudicated water rights
- Currently runs approx. 600 cow/calf pairs and 200 replacement heifers for the season
- 6 pivots irrigating 590± ac, 1,578± ac flood irrigated
- 802 acres of native rangeland



Buckeye Creek Ranch

$13,990,000

9,353.45 ± Acres | Colusa County, CA

- Currently leased out for hunting & cattle
- Can run 400 pair of livestock seasonally
- Large pond planted with fish
- Trophy blacktail deer, quail, dove, pig, turkey
- 7,000 SF home, 4,000 SF lodge, barn, & arenas



Fall Run Ranch

$12,950,000

3,133.95 ± Acres | Placer County, CA

- Can run 780+ head of cattle year-round
- Year-round creek, water rights, storage ponds
- Full livestock facilities
- Over 12 miles of new fencing; H-braces & gates
- 4 homes, barns, corrals, loading chute



Little Morro Creek Ranch

$12,000,000

2,298.42 ± Acres | SLO County, CA

- 8 separate pastures support 150–200 cow-calf pairs year-round, depending on rainfall
- 60 ± acres of fertile Class II soils for planting
- 2 wells, springs, ponds, creeks, 10 (5,000-gal) tanks, 25 cement troughs, 21k ft of new pipe



Constantia Ranch

$10,999,999

4,872.24 ± Acres | Lassen County, CA

- Productive agricultural property
- 1,325 irrigated acres; 3,547 ac of dry pasture
- 12 center pivots, 1 lateral
- Alfalfa, corn, small grains, & teff hay crops
- Supports 100 pair over a 6 month season



Reynolds Ranch

$8,265,000

6,863.64 ± Acres | Monterey County, CA

- 2 wells, springs, San Lorenzo Creek
- Income-producing cattle lease
- Grazing lease allows for 200 cow/calf pairs
- Homes, 4,410 SF barn, corrals, shed, outbuildings
- In the Williamson Act; lower property taxes



Pritchard Sumner Ranch

$7,750,000

8,525.89 ± Acres | Kern/ SLO County, CA

- Historically supported up to 200 cow/calf pairs
- Two wells, 22 troughs, & 80,000 gal of storage
- New corrals, loading chute, 60-ft truck scale
- 8,025.97 ± acres are under the Williamson Act
- Tule elk, blacktailed deer, wild pig, dove, quail



Carpenter Ranch

$6,950,000

6,820 ± Acres | Tehama County, CA

- Grassland divided into seven fenced fields
- Carrying capacity of 450–500 head (Dec-May)
- Steel working corrals with semi-truck access
- 3 creeks, solar well, livestock troughs
- Deeded riparian water rights to Elder Creek



Bar 69 Ranch

$5,300,000

1,924.62 ± Acres | Tehama County, CA

- 5 irrigated pastures; up to 200 ± ac irrigated
- Supports 235 cow/calf pairs year-round
- 8 year-round ponds, 4 seasonal & 2 creeks
- Two valuable water rights transfer with sale
- 1 ag well, 3 solar wells for cattle, 4 domestic



D&H Stornetta Ranch

$4,900,000

277 ± Acres | Mendocino County, CA

- 100 ± of dry farm ground & grazing paddocks
- 150 ± acres of irrigated/dry farmland
- Two residences, historic ranch infrastructure
- Multiple wells, springs, & a water lease
- Sustainable grazing & hay production



Carroll Pivot Ranch

$3,200,000

402 ± Acres | Shasta County, CA

- Newly created pivot fields; Orchard grass hay
- Second year in production with 2 1/2 pivots
- Two ag wells, 1 with variable drive pump
- Two 40x150 hay barns
- Estimated to produce 5.5-6 tons per acre



Palomino Farms

$2,980,000

710.97 ± Acres | Washoe County, NV

- High quality alfalfa & grass hay production
- 220.60 irrigated acres under center pivot
- 46.25 irrigated ac under wheel line & mainline
- About 3.55 to 4.3 ton per acre of alfalfa yield
- 1,266+ acre-feet of underground water rights



RIR Ranch

$2,950,000

338.50 ± Acres | Yuba County, CA

- Multiple year round ponds
- Runs 80 head of cows year round
- Has run 95 with supplemental feed
- Four wells with solar pumps, troughs & tanks
- Shop, hay barn, two horse barns, cattle barn



Lassen Hay Ranch

$2,600,000

450 ± Acres | Lassen County, CA

- 350 ± acres irrigated with linear & pivots
- 318 of those acres planted in orchard grass
- 75 acres of dry land farming
- Fully fenced for livestock -- stock water pond
- Custom home, Shop, Hay Barn, Animal Barn

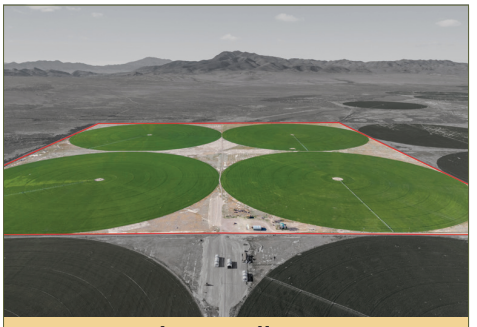


Lake Ramona Cattle Ranch

$2,350,000

191.74 ± Acres | Stanislaus County, CA

- ~191.74 acre San Joaquin riverfront property
- Pre 1914 water rights
- ~ 500 GPM ag well with 2 diversion pump
- 80 acres of irrigated pasture
- Farming opportunities



Antelope Valley Farm

$2,295,000

640 ± Acres | Lander County, NV

- High quality alfalfa, much is exported
- 500 ± irrigated acres
- 6 ag wells and 4 Zimmatic pivots
- 50' x 60' shop with concrete floor
- 3 bed Manufactured home & detached garage



Kraus and Sons Ranch

$1,349,000

318.20 ± Acres | Siskiyou County, CA

- 219 acres in alfalfa
- 2 center pivots, 9 wheellines, 2 guns, & 40 handline pipes for irrigation
- Water: 5 AG wells plus a domestic well
- Has been used for cattle ranch in past



Reed Ranch

$850,000

147.70 ± Acres | Lassen County, CA

- 113 LIC water shares for 130 crop acres
- 35 acres Round Up Ready Alfalfa
- 25 acres Round Up Ready Alfalfa/barn grass
- Each hay cutting crop yields approx. 512 bales
- 6,000 SF sided open ends hay barn



A Real Estate Company Specializing in Farm, Ranch, Recreational & Auction Properties *736 S. Main St. Lusk, WY 82225*



TWILIGHT FARM
Newell, Butte County, South Dakota
8,932± total contiguous deeded acres with 7,712± tillable productive acres. Equipment storage and gain bins. Excellent access.
$13,900,000
Denver Gilbert at (406) 697-3961
or Ron Ensz at (605) 210-0337



LYNDE IRRIGATED FARM
Torrington, Goshen County, Wyoming
627± acres with excellent water rights to irrigate a 10-tower pivot plus flood irrigated ground. Improvements.
$3,600,000
Cory Clark at (307) 334-2025
Or Michael McNamee at (307) 534-5156



ATHEY RANCHETTE
Laramie, Albany County, Wyoming
10± acres with 4,813 sq. ft. house with many custom upgrades throughout, horse corrals, round pen and arena, just minutes from Laramie, WY.
$1,300,000
Cory Clark at (307) 334-2025



SPOON BUTTES RANCH
Torrington, Goshen County, Wyoming
8,571± total acres; 7,578± deeded acres, 640± State Lease, 353± BLM acres. **Has not had any livestock on it since Fall 2025!**
$8,250,000
Cory Clark at (307) 334-2025
Or Michael McNamee at (307) 534-5156



HOLLADAY IRRIGATED FARM
Mitchell, Scottsbluff County, Nebraska
225± acres with improvements. 120± acres under 7-tower pivot with additional sub-irrigated acres.
$1,000,000
Or Michael McNamee at (307) 534-5156
Mark McNamee at (307) 760-9510



CLEAR CREEK RANCH
Clearmont, Sheridan County, Wyoming
569± contiguous & productive acres. Year-round live water, plus wells and water rights.
$3,300,000
Mark McNamee at (307) 760-9510
Wendy Greenough at (307) 217-1451



PASS CREEK RANCH
Kaycee, Johnson County, Wyoming
4,389± total acres; 3,231± deeded acres, 680± State lease and 478± BLM acres. Abundant live water and water rights.
$11,000,000
Mark McNamee at (307) 760-9510
Wendy Greenough at (307) 217-1451



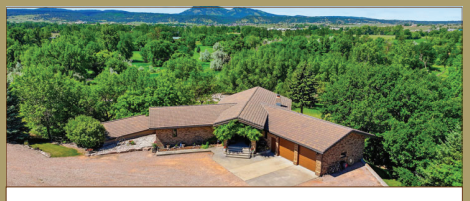
226 CHALK BUTTES ROAD
Douglas, Converse County, Wyoming
252± acres with historic water rights, pond artesian well and improvements including home and corrals.
$3,200,000
Chet Johnson at (307) 259-9888



ZERBE 320
Lusk, Niobrara County, Wyoming
320± acres with new 2025 residence, barn with corrals, multiple outbuildings. Approx 93± dryland hay ground.
$950,000
Cory Clark at (307) 334-2025
or Dean Nelson at (307) 340-1114



TERRELL RANCH
Wheatland, Platte County, Wyoming
320± deeded acres w/ 3 center pivots and 240 shares of Wheatland Irrigation District water. Ranch home with outbuildings.
$1,900,000
Jake Clark at (307) 532-0692



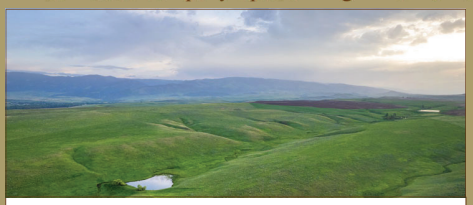
616 RIO DRIVE
Spearfish, Lawrence County, South Dakota
Custom 5 bedroom, 4 bath home on 38± acre situated on Spearfish Creek with year round live water. Exceptional property.
$2,799,000
Denver Gilbert at (406) 697-3961
or Ron Ensz at (605) 210-0337



11373 HAT SIX ROAD
Casper, Natrona County, Wyoming
Exceptional equestrian estate on 106± acres. Custom 6,810 sq ft home, 15,360 sq ft 8 stall barn, indoor arena & MORE!!!!
$3,575,000
Cory Clark at (307) 334-2025
Travis Gitthens at (307) 315-1274



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TERRY RANCH
STOOPS DRAW UNIT
Ranchester, Sheridan County, Wyoming
520± deeded acres with direct access off Hwy 14. Rolling hills and stock reservoir.
$5,200,000
Clark & Associates at (307) 334-2025



BB RANCH
Gillette, Campbell County, Wyoming
317± deeded acres just outside City of Gillette, WY. Prime development opportunity. City water and electric adjacent to property.
$2,425,000
Mark McNamee at (307) 760-9510
Or Cory Clark at (307) 334-2025



ANTELOPE CREEK
COW CAMP
Laramie, Albany County, Wyoming
172± deeded acres. Excellent hunting property with live water and 748 sq. ft. cabin.
$985,000
Mark McNamee at (307) 760-9510



CROOKED CREEK RANCH
Broadus, Powder River County, Montana
12,020± total acres, 800± irrigated acres, 11,220± well-water native pasture land. Excellent water rights with improvements.
$12,500,000
Mark McNamee at (307) 760-9510
Lynn Ward at (605) 685-3238

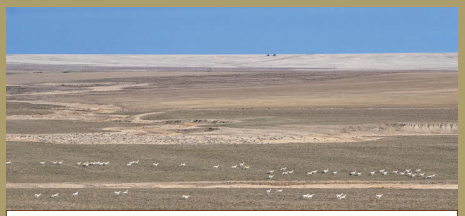
CALL TOLL FREE At 844-876-7141 for a FREE MARKET ANALYSIS of YOUR PROPERTY



STENSON LODGE
Newcastle, Weston County, Wyoming
Custom cedar lodge, 3,488 sq. ft with 3 bedrooms and 3 bathrooms on 320± deeded acres, plus shop and barn.
Reduced to **$3,365,000**
Michael McNamee at (307) 534-5156
or Mark McNamee at (307) 760-9510



HIDDEN VALE RANCH
Gillette, Campbell County, Wyoming
600± total acres; 560± deeded and 40± BLM acres. Ranch headquarters with 2 homes, artesian well, year round access.
$2,850,000
Mark McNamee at (307) 760-9510
Wendy Greenough at (307) 217-1451



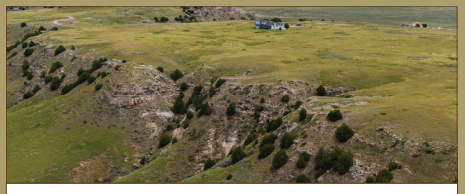
LINCOLN COUNTY ORGANIC FARM
Genoa, Lincoln County, Colorado
7,051± acres; 5,890± organic farm acres, 1,100± grazing acres. Five livestock wells
Reduced to **$8,813,750**
Cory Clark at (307) 334-2025
Ryan Rochlitz at (307) 286-3307



MONETTE FARM
Genoa, Lincoln County, Colorado
4,085± acres; 3,085± organic farm acres, 1,000± grazing acres. Livestock water throughout. Excellent access.
$5,106,250
Cory Clark at (307) 334-2025
Ryan Rochlitz at (307) 286-3307



TULE CREEK FLATS
Wolf Point, Roosevelt County, Montana
1,280± deeded acres managed with strategic crop rotation. 116± acres of grass with 1/4 mile of Tule Creek running year round.
$1,650,000
JD Stensland at (406) 853-8352



LEISETH RANCH
Torrington, Goshen County, Wyoming
3,485± total contiguous deeded acres. Multiple improvements, good water infrastructure.
$4,250,000
Cory Clark at (307) 334-2025
Or Michael McNamee at (307) 534-5156



ROSAS CANTINA RANCH
Dickinson, Stark County, North Dakota
Extensive horse operation on 60± acres including stall barn, round pen, arena, 4,300 sq. ft. home and MORE!
Reduced to **$5,300,000**
Denver Gilbert at (406) 697-3961

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The Steiner Ranch
CAMPBELL COUNTY, WY
$29,900,000 | 5,582 Acres
Dax Hayden (303) 619-6774



Echo Mountain Ranch
CONVERSE COUNTY, WY
$29,500,000 | 5,936 Acres
Bill Vacek (307) 699-1378



The Slater Dixon Ranch
MOFFAT COUNTY, CO
$27,500,000 | 44,311 Acres
Dax Hayden (303) 619-6774



Black Oaks Ranch
KERN COUNTY, CA
$21,000,000 | 7,000 Acres
Kevin Brunk (209) 604-2912



N.W. Ranch
GREGORY COUNTY, SD
$15,000,000 | 2,157 Acres
John Herrity (970) 685-0645



Cool Creek Ranch at Parker
ELBERT COUNTY, CO
$13,100,000 | 625 Acres
Jim Digby (303) 883-8493



Burnt Wood Creek Ranch
CUSTER COUNTY, SD
$8,420,000 | 2,124 Acres
Jeff Garrett (605) 641-0574



The Stenger Ranch
LINCOLN COUNTY, NE
$7,504,000 | 4,480 Acres
Dax Hayden (303) 619-6774



Pickett Ranch
ELK COUNTY, KS
$6,141,250 | 1,415 Acres
Stacy Callahan (918) 710-0239



Wilson Ranch
MORRILL COUNTY, NE
$5,334,400 | 4,363.75 Acres
Justin Hertzel (402) 416-3847



T Diamond Ranch
CROOK COUNTY, WY
$5,000,000 | 432.96 Acres
Kerry Engelmann (605) 484-4325



Downing County Rangeland
CUSTER COUNTY, NE
$1,060,000 | 755.90 Acres
Cord Hesseltine (308) 539-2192

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Cover photo courtesy of **Swan Land Company.**
Featuring **Battle Mountain Ranch in White Sulphur Springs, MT.**

In this WLJ Properties *issue*


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page 26
Land Use


page 34 **Ad Index**

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Editorial

Anna Miller Fortozo
Managing Editor
anna@wlj.net

Charles Wallace
Contributing Editor
charles@wlj.net

Circulation

Hannah Jackson
Copy Editor & Social Media Manager
hannah@wlj.net

Sales

Tom White
Real Estate Advertising Specialist
tom@wlj.net

Jared Patterson
Field Rep
jared@wlj.net

Ty Groshans
Field Rep
ty@wlj.net

Kevin Murnin
Field Rep
kevin@wlj.net

Production

Kirby Brincefield
Senior Operations Manager
kirby@wlj.net

Mike Oldcorn
Graphic Design & Ad Coordinator
mike@wlj.net

Tristan Martin
Webmaster & Graphic Design
tristan@wlj.net

DAVE HARRIGAN
Dave@HarriganLand.com

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LONG HOLLOW RANCH
WOODRUFF, UTAH
7,000 Acres - $18,550,000



SENTINEL PEAKS RANCH
LA VETA, COLORADO
2,525 Acres - $18,000,000



RANCH OF OUR LADY
SUNDANCE, WYOMING
2,238 Acres – $15,950,000



BULL MOUNTAIN CATTLE COMPANY
LARAMIE, WYOMING
7,455 Acres - $14,950,000



LOOKOUT MOUNTAIN RANCH
GRANTS, NEW MEXICO
3,000 Acres - $11,000,000



AGUA FRIA RANCH
CHAMA, NEW MEXICO
1,570 Acres – $9,000,000

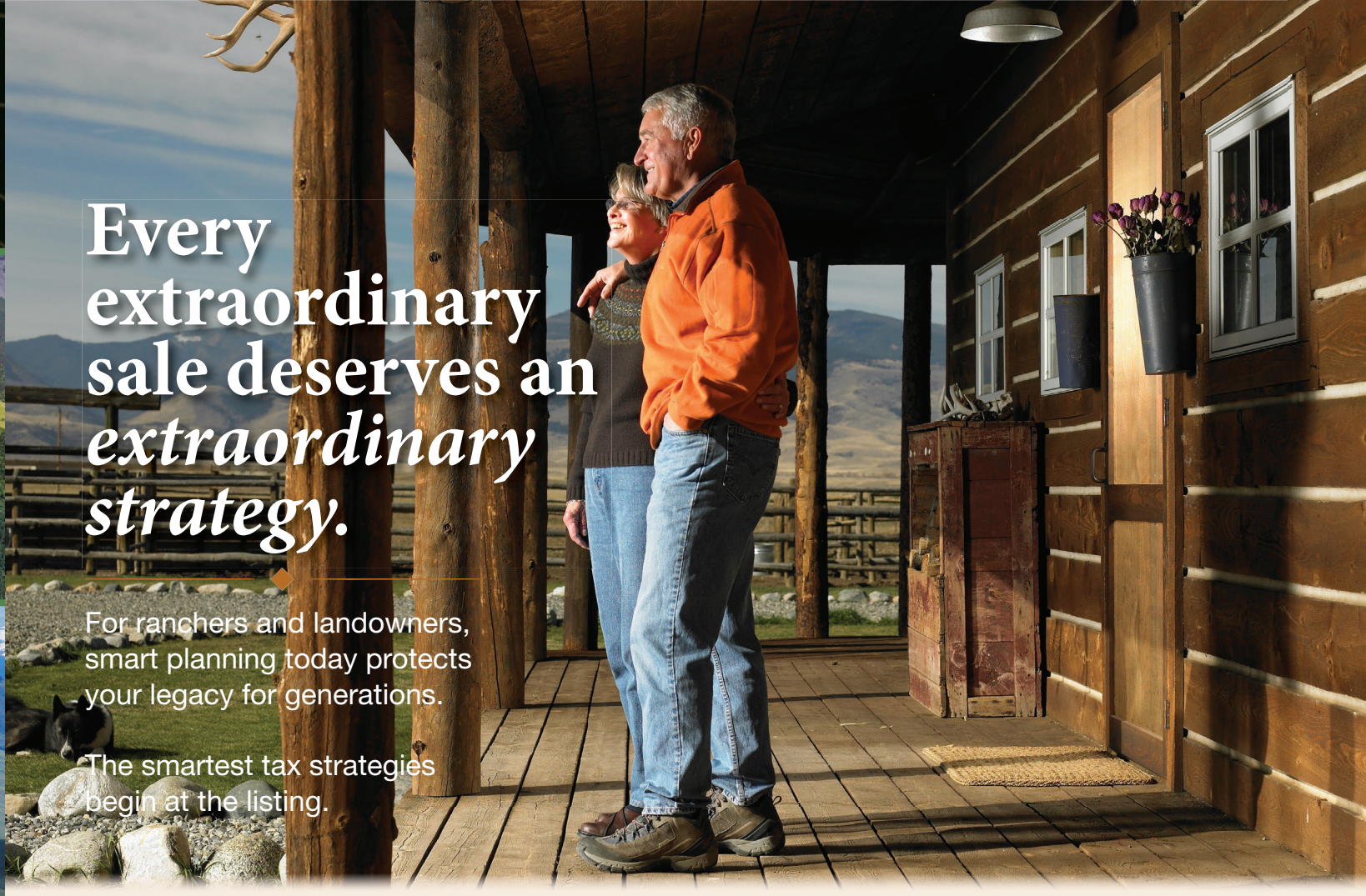


WILD CANYON RANCH
LAKE GEORGE, COLORADO
103 Acres - $3,950,000



FISHER RANCH
LARAMIE, WYOMING
315 Acres – $2,590,000

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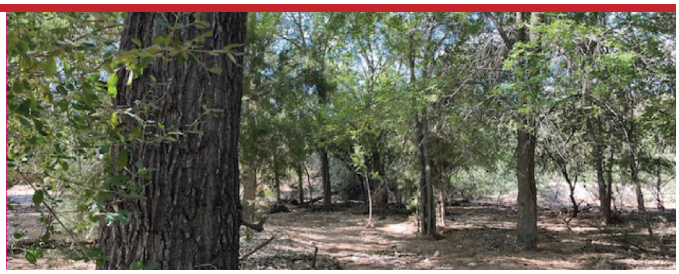
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EMPIRITA RANCH

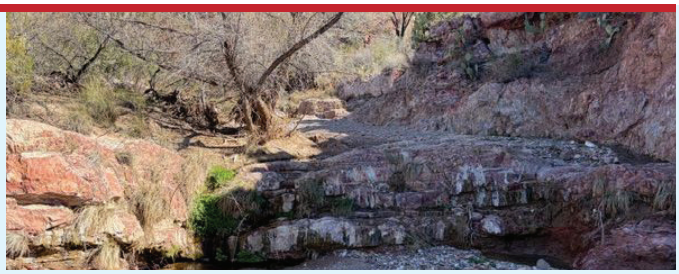




The Empirita Ranch is a 338 head cattle ranch conveniently located close to Tucson and has easy access to east bound Interstate 10. This high capacity ranch is an excellent opportunity to grow your operation in today's strong cattle market. The ranch is well watered and rests at a good elevation for year round feed growth. The 20± deeded acreage is found at a higher elevation of 4600' and would be an excellent place for lower summer temperatures to beat the Arizona heat. If you're in the cattle market or seeking to start, you need to consider this ranch.
Seller is asking $3,000,000

EAST BANDERILLA AND KELSEY CANYON RANCH

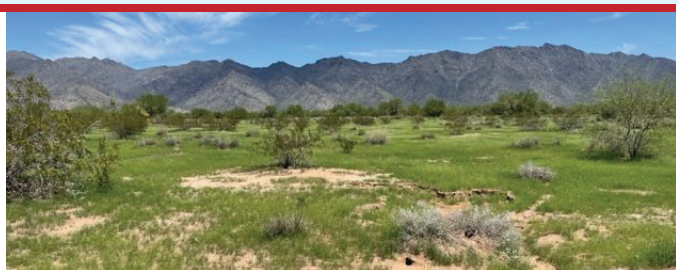




The East Banderilla and Kelsey Canyon Ranch is a great deal in today's market. A mostly locked up ranch with 2056± Deeded Acres, 8864± Acres of State Grazing, pivot irrigation and great access. The vast canyons, saguaro lined ridges and easy access are rare opportunities to find a ranch in today's market. The ranch is rated for 117 Head Year Round by the AZ State stocking rates plus the production on 14 acres of pivot irrigated ground. Build your dream ranch here.
Seller is asking $2,600,000

BELOAT RANCH





The Beloat is a good desert ranch. This ranch reflects a well-developed Southwest cattle operation with continual upkeep, functional and recently built or maintained traps and corrals. There are well placed waters, pipelines and pastures throughout the yearlong operation of the ranch. The pride in ownership and quality improvements reflect a turnkey ranch with efficient operation. With 125,000± Acres of State and BLM Lease, this ranch is rated at 170± head yearlong plus opportunity for ephemeral increases. The size, drought insurance potential and stocking rate of this ranch are a rare opportunity for large production.
Seller is asking $3,000,000

DEARING FARM

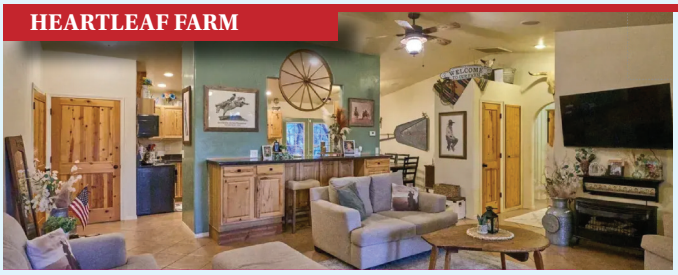


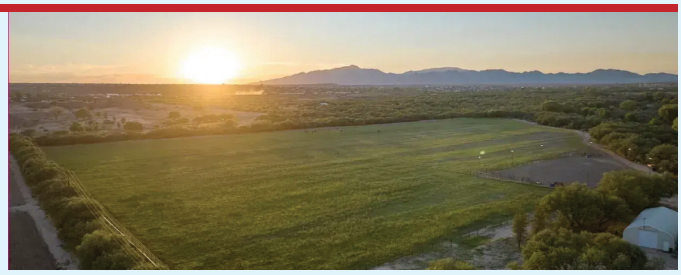


The Dearing Road Farm is a convenient and productive farm located a few miles from Willcox on a paved road. Two pivots irrigate 200± acres in the longer growing seasons of Southern AZ. The large (80'x100') shop grants multiple possibilities. Willcox offers many conveniences for farmers including farm irrigation supply stores, and the local livestock auction.
Seller is asking $1,690,000

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HEARTLEAF FARM

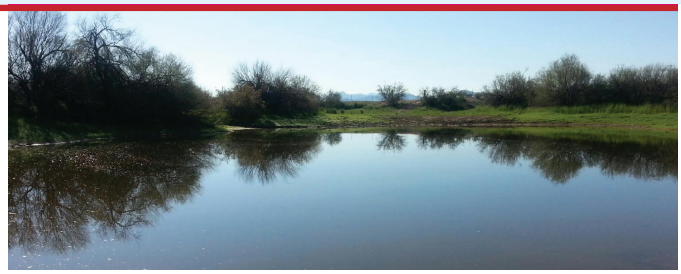




This a 64.78± deeded acre lifestyle ranch that has it all. There is a modern site built house, guest house, roping arena, working corrals, shop, tack room, bass pond, hay barn, feed pens, and easy access to the small town of Benson AZ. 20+ irrigated acres are fenced and cross fenced for horses and cattle.
Seller is asking $1,690,000 | Disclosure - Owner is a licensed real estate broker in AZ

RICE RANCHES





The Rice ranches are two ranches listed for sale as a package. Located near Tonopah AZ and Buckeye AZ. The ranches represent 54 head year round with a large potential for ephemeral increases. The Saddle Mountain and Arnold Allotment Ranches consist of over 35,000 acres under fence.
Seller is asking $1,400,000

COMMERCIAL ROPING ARENA





32.17 Acres located off Highway 80 just south of Benson AZ. This arena is 285'x165'. The property is zoned Commercial (B2 zoning), and offers a Large Equipment or Hay Barn, large professional roping arena with large sorting pens, a high volume (75 gallon per minute) well share, 3000 gallon storage tank, water stand, 400 Amp electric service and many acres of leveled parking. This is a great opportunity to make an income at work you enjoy!
Seller is asking $349,000 | Seller may consider offers with owner financing or trades. Owner is a licensed real estate broker in AZ.

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RIGDEN RANCH

Yavapai County, Arizona - Headquarters now included! 4,683.93 Acres Deeded, and 3,066 Acres Arizona State Lease which supports 150 AU carrying capacity. Located on a paved highway, watered by wells, springs, stock ponds and seasonal live water in Kirkland Creek. Improvements are a ranch house, guest house, two manufactured homes, tack room, barn, horse corrals, shipping pens and branding corrals. Rigden Ranch has been in the same family for 123 years. Many significant historic sites are within the ranch. Come and settle in a scenic part of Arizona.

RAFTER X RANCH

Cochise County, Arizona, 6,364 Acres Deeded, 11,157 Acres State Lease. Headquarters with main house, bunk house, shop, barn, and hay shed. There is good water for an irrigated pasture or orchard at headquarters, this ranch runs 330 Head yearlong. Rafter X has been in the same family for over 110 years. Electricity and telephone to headquarters. Excellent grama grass country with balanced browse for year-round operation. It can be a year-round yearling operation or mixed cow/calf with the calf crop carried over. Located close to the farming areas in the Sulphur Springs Valley, which provides the opportunity for flexibility in the type of operation you prefer. Easy to work in a beautiful part of Arizona. New Price! Call for details.

MARLEY RANCH

Pima and Santa Cruz Counties, Arizona. A large Arizona ranch with 17,265 acres deeded land plus 79,986.10 acres State Grazing lease and several smaller leases within the ranch boundary for a total of 114,279 acres or 178 sections. Runs 1,600 cows in a normal rainfall year. Headquarters on Arivaca Road include ranch housing, shop, hay barn, horse corrals, shipping pens with scale, and a feedlot for backgrounding calves. At the Homestead location on the I-19 frontage road there is an owner's residence and separate bunkhouse (currently non-habitable), two ranch hand houses, tack room and feed room next to a horse corral and an airstrip. Watered by wells, pipelines with storage and stock ponds. The ranch is blessed with scenic mountains, climate and access.

If you are considering selling your ranch, or if you are looking for a ranch in Arizona, let's visit. We are your Arizona connection.

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Northern California Ag Real Estate Specialists

CARPENTER RANCH — $6,950,000

Tehama County, CA | 6,820± acres

Located in western Tehama County, the 6,820± acre Carpenter Ranch offers a versatile winter grazing operation just 15 minutes from Red Bluff and Corning. The ranch is not leased and available for the 2026-2027 grazing season. This is a prime opportunity for a cattleman looking to eliminate daily feeding requirements during the winter months, with the added potential for hunting income in a private, accessible setting.



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R&R Family Ranch, San Luis, CO



317.48+/- Total Acres
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280 Irrigated Acres
60 Acres of Alfalfa
1/2 Mile of Rio Culebra
Transferable Key to Cielo Vista
Quanset Hut

List Price: $3,500,000









Welcome to R&R Family Farm, a charming agricultural property that embodies rural living and sustainable farming. Resting on 317.48 acres, just a mile and a half west of San Luis.

Water rights set this property apart. The People's Ditch — the oldest water right in Colorado — offers more than historical relevance. This property carries 281 shares of the People's Ditch, including half a mile of the Rio Culebra, where Brown & Cutthroat Trout thrive.

The land is just as productive. 280 irrigated acres support alfalfa and grass — 60 acres in alfalfa, yielding 5 tons per acre, and grass yielding 2 to 3 tons per acre. The homestead features a comfortable home, a Quonset hut, a barn, two grain silos, and dedicated hay storage. A conservation easement with Colorado Open Lands protects the land's legacy, excluding four acres — and a transferable key to Cielo Vista comes with the property.

Rounding out the operation, two sets of cattle pens are ideal for managing separate herds, breeding programs, or organizing cattle by age and size. Whether you're looking to raise livestock, grow your own food, or enjoy country living, R&R Family Farm is an invitation to a lifestyle rooted in land stewardship, history, and rural tradition.



Listed By Russell Hickey, ALC

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FARMLAND VALUES IN 2026 CLIMB TO NEW HIGHS

By Anna Miller Fortozo, WLJ *managing editor*

The cost of farmland continues to remain at record highs, even amid slowing growth.

USDA's National Agricultural Statistics Service's recently released 2026 Land Values report demonstrates that farm real estate value, cropland value and pasture value have seen increased gains in 2026 from last year.

Average farm real estate value, which includes all land and buildings, averaged $4,500 per acre in 2026, a 3.4% increase from 2025. Cropland value averaged $6,020 per acre, up 3.3% from last year. Pasture value averaged $2,000 per acre, up 4.2% from 2025.

Since 2020, average farm real estate values have increased nearly 44%, according to the American Farm Bureau Federation (AFBF). This shows the resilience of farmland as an asset despite tighter margins across some of the farm economy, the organization said.

Cash rents remain near record-high levels but did not show noticeable growth from last year. The average cropland rent declined by $1 to $180 per acre in 2026, irrigated cropland held at $244 per acre, non-irrigated rent decreased by $1 to $146 per acre and pasture rent increased by $1 to $16.50 per acre.

"Rather than signaling a broad shift in rental markets, the figures show that land costs remain elevated even as farm revenues and margins face pressure," wrote Daniel Munch, AFBF economist, in a Market Intel report.

Munch continued that the continued increase offers a mixed signal for the farm economy, as higher values provide landowners with additional equity and collateral, but they also increase the expenses of buying, renting or expanding an operation.

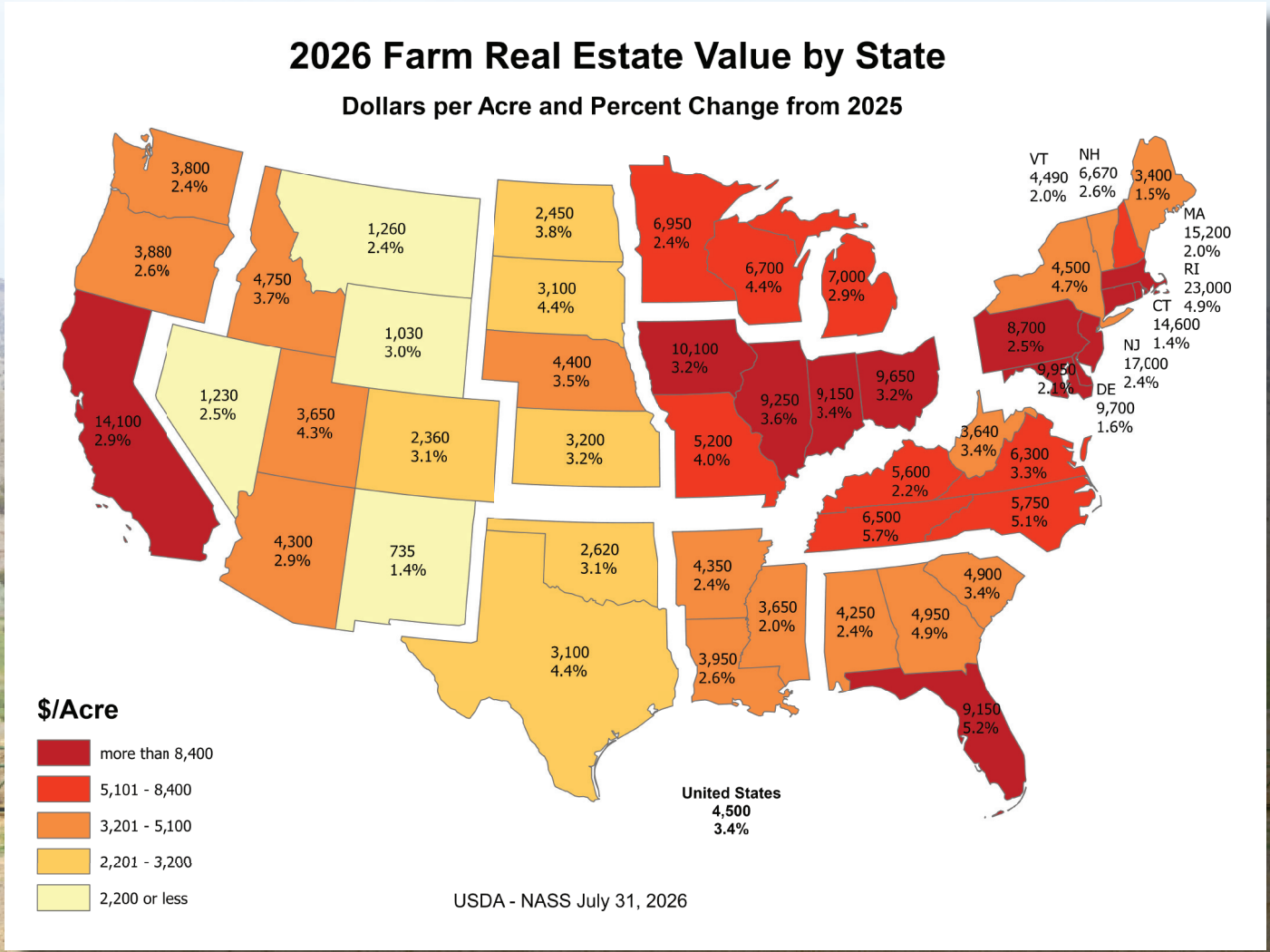
"Development, energy projects, outside investment and generational ownership changes can intensify competition for a limited land base," Munch said, "leaving land technically agricultural but less available, affordable or workable for the farmers and ranchers seeking to use it."

Farm real estate value

The average farm real estate value has made steady gains since 2022, rising to $4,500 per acre in 2026 from $3,720 per acre in 2025.

The Southeast region has seen the greatest growth from 2025-26, up 4.3% to $6,000 per acre. The Southeast region includes Alabama, Florida, Georgia and South Carolina. Of the region, Florida showed the greatest increase at 5.2%, bringing the state's average farm real estate value to $8,150 per acre in 2026.

The Northeast region has the most expensive rates per acre, due to limited land availability. Rhode Island had the highest average at $23,600 per acre, followed by New Jersey at $17,000,



Massachusetts at $15,200 and Connecticut at $14,600. The next highest farm real estate value was seen on the West Coast, with California at $14,100.

The most affordable farm real estate value was reported in New Mexico at $735 per acre, followed by Wyoming at $1,030, Nevada at $1,230 and Montana at $1,260.

"Lower values in much of the Mountain West reflect a larger share of arid rangeland, lower cropping potential and less pressure from development," Munch said.

When looking at the longer-term focus, the region that has shown the largest percentage gains since 2020 is the central Plains, with values increasing 76% in Kansas, 65% in Nebraska and 61% in South Dakota.

"These states began from lower per-acre values than many coastal markets, while the 2021-2022 surge in grain and livestock returns, limited land for sale and longer-term productivity gains supported stronger bids for available ground," Munch said. "The result has been a rapid repricing of productive agricultural land even as annual growth has slowed."

Cropland value

Cropland value includes the land used to grow field crops, vegetables and hay. The average cropland value in the U.S. rose 3.3% since 2025 to a record $6,020 per acre in 2026. This was the smallest annual gain since the current upswing began in 2021, AFBF said, but values are now 48% higher than in 2020.

The Northeast and California also led for the highest average cropland values. Rhode Island cropland values averaged $34,300 per acre, followed by Massachusetts at $26,600, Connecticut at $23,200, California at $18,430 and New Jersey at $17,100.

"Limited acreage and intense development pressure support values in the Northeast, while California's irrigated ground and concentration of high-value fruit, vegetable and nut production raise its agricultural earning potential," Munch said.

The lowest cropland values were led by Montana at $1,350 per acre, followed by Wyoming at $2,080, New Mexico at $2,090 and Oklahoma at $2,560. These states generally have more arid conditions, lower expected crop returns and less competing land pressure, according to AFBF.

The greatest changes since 2020 are similar to real estate values, with Kansas leading at a 78% increase, followed by Nebraska at 67% and South Dakota at 64%, and Wisconsin and Tennessee each at 60%.

"In the Plains and western Corn Belt, the 2021-2022 surge in crop returns, limited land offered for sale and improvements in production potential translated directly to higher cropland prices," Munch said. "In other regions, development, energy projects and other competing uses have also kept values elevated by increasing demand for the same limited acres."

Pastureland value

Pastureland values in 2026 increased to a record $2,000 per acre, a 4.2% increase from 2025. The value of pastureland grew faster than both farm real estate and cropland values. Since 2020, pastureland values have increased by 43%

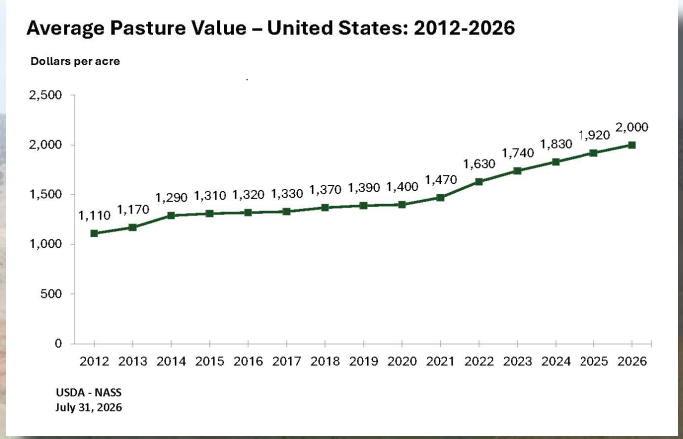
The Northeast led once again for highest values, with Rhode Island at $17,500 per acre, followed by New Jersey at $15,600.

"In these markets, limited private open land faces competition from residential development, recreation, rural lifestyle demand and other uses in addition to grazing," Munch said. The lower pastureland values were led by New Mexico at $650 per acre, followed by Wyoming at $770, Nevada at $870 and Montana at $940.

"Lower forage productivity, arid conditions, larger tracts of rangeland and less development pressure generally keep values lower across much of the Mountain West," Munch said.

The states with the largest percentage gains since 2020 were Kansas at 83%, Nebraska at 60%, North Dakota at 57% and Utah at 55%.

"The 2026 report is notable not simply because farmland values reached another record, but because the sharp post-2020 increase is proving durable," Munch concluded. "Annual appreciation has slowed, but there is little evidence of a broad reset. Instead, farmland appears to have settled onto a substantially higher cost base."

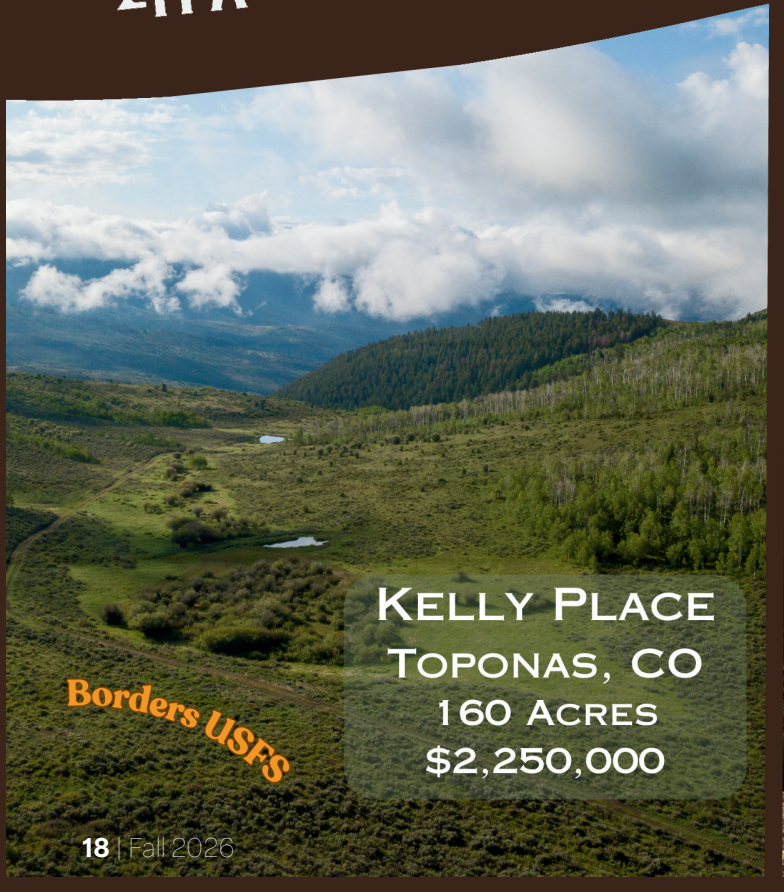


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1,112± acres - 792± acres, plus the seller's interest in a 320± acre state lease, with water rights for 380± acres, 3 pivots, multiple wells (some high yield), a home, shop, hay barns, and more. **$3,400,000**.

VALE OREGON HAY FARM
PRICE REDUCED

Well developed hay operation on 444± acres. Irrigated with water rights for 410± acres, 10 pivots (4 gravity pressurized), 2 ponds, hay barn, equipment shop, wood shop, feed bunks, old dairy facilities, Main home and 2 others. **$5,900,000**

Other Purchase Options:
102.85± acres with 4 pivots, and a potential home site. **$1,300,000**

81± acres with 62.5± acres in pivots & water guns, **$972,000**

NORTH SANTIAM RIVER RANCH
WATERFRONT

68± acres with 1,000± feet of river frontage. Ranch land that is also ideal for anglers and outdoor recreation, with an approved homesite and CUP on file. Zoned EFU, with 3.6± acres RR-5. Near Mill City. **$985,000**

SNAKE RIVER RANCH
PRICE REDUCED

20± acres in Ontario with 1,300' of river frontage, a 4 bed/4 bath home, & 5,000± sf finished shop with office, & upstairs apartment. Gated with sprinkler irrigation. 1± hr to Boise. **$2,120,000.** Multiple purchase options available.

WALLOWA TIMBER RANCH

879± acres in the mountains north of Wallowa. Has mature timber, logging roads, and good big game hunting. Bordered by BLM land. **$1,408,000**

COW VALLEY RANCH
PRICE REDUCED

Near Ironside - 1,490± acres of gently rolling grazing land with natural grasses for cattle and seasonal waterways that supply stock water. Great elk, deer, and upland game bird hunting. **$820,000**

IDAHO



KENDRICK RANCH

731± acres on the Potlatch River and Big Bear Creek. Diverse terrain in a scenic, easily accessible setting. Two homes, shop, cabin, fenced pastures, and potential for additional development. **$3,495,000**.

ROUND SPRING CREEK RANCH

Excellent hunting ranch on the Joseph Plains. 1,718± acres with water, trees, meadows, and a furnished cabin with power, heat, and water. Access to state lands. Near Salmon River. **$3,866,800**

IDAHO HUNTING RANCH

80± acres bordering BLM land. Direct National Forest access. Harvest elk, bear, and mountain lions. Includes a home and shop. **$3,300,000**

EMMETT BENCH FARM
SALE PENDING

Beautiful 2,980± sf ranch home on 48± irrigated acres near Emmett and the Payette River. Includes a hay barn, shop, machine shed, pasture, small orchard, feedlot, horse facilities, and RV storage. **$2,700,000**.

OLA HOLBROOK RANCH - REDUCED

158± acres overlooking the Ola Valley. The three contiguous parcels are easily accessed. Features include a seasonal creek, spring, and fabulous views. Electric service nearby, and adjacent to public land. **$940,000**

SOUTH NEW MEADOWS RANCH

Expansive views, Weiser River frontage, and rolling timbered mountains all on 224± acres. Logging roads, trails and wildlife. **$1,909,695**

ST. CHARLES SALMON RANCH

60± acres on the outskirts of Salmon. Consists of 9 parcels. Irrigated land with 600'± of river frontage, easy access, and utilities at the street. 5± acres under contract. **$1,125,000**

BULL CANYON RANCH

These 1,486± acres border public lands, with a natural spring, lush meadow, and timbered draws. Near Malad City. **$2,500,000**

LEMHI ROAD RANCH - SOLD

357± acres - irrigated pasture, hay, and grazing land. BLM frontage. **$1,990,000**

HOMEDALE RANCH

142± acres with 45± acres of farmland, irrigation water rights, farmer lease options, grazing land, and a home. Just south of the Snake River with canyon and mountain views. **$1,900,000**



COUNCIL HORNET CREEK RANCH - NEW LISTING

312± acres on Hornet Creek. Irrigated and sub-irrigated pasture, marshland and grazing ground with a pond. Fenced and cross fenced. **$2,400,000**

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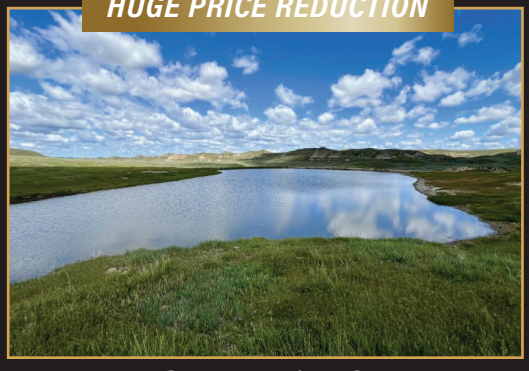
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SCHIFFER RANCH CO. HANSEN PLACE

Located 31± miles north of Forsyth MT on the Little Porcupine Creek Road. This area is part of the "Big Open" country and the Devils Dancing ground. Large open areas of range used for summer grazing. Acreage - Total acres 29,936±. Deeded 21,807±. BLM allotment. 370 aums, 4,772± acres State of Montana lease. 225 aums, 1,920± acres Inholdings and trade. 1,437± acres Livestock water - The ranch has (1) 1,820' deep cold water well. The well has a self-starting propane generator that pumps to a 20,000-gallon storage tank that gravity feeds an 18-19-mile-long pipeline. The pipeline has (14) tanks that are steel with concrete bottoms or fiberglass tanks on the newer section of the pipeline. There are also numerous pits and dams on the ranch. Little Porcupine creek and the East fork of Little Porcupine creek traverse the center and east side of the ranch. Pastures - The Hansen place is fenced into (5) pastures. These range in size from 3,500± acres to 9,500± acres. The fences are mostly (2) strand barbed wire with woven wire on the bottom. This ranch was a large sheep operation prior to the current owners. Facilities - The ranch has (1) set of working corrals. The corrals are plank on ties with several large holding pens, sorting alley and loading chute. Historical Use - The sellers have used this ranch for 7-8 months of grazing, primarily from April into November. They have run 660 pairs most years. In 2022, a large wind generation project was installed 6-7 miles east of this ranch. The high voltage power line from the wind farm goes through this property for 3 miles on the east side of the ranch parallel to the County Road.

$11,999,000

MULLENDORE RANCH

Located in Dawson County MT. One mile northeast of Glendive MT. Ranch lies along Belle Prairie Road and north of I-94. The ranch has 3± miles of Yellowstone river frontage. Total acres 13,269± . 10,510± acres deeded. The carrying capacity of the ranch is currently estimated at 285-300± AU. Carrying capacity is dependent on the weather and management.The ranch currently has a small herd of cows year around and the balance of the ranch has been leased for summer grazing. The ranch has its share of wildlife, mule deer, Whitetail deer, antelope, upland birds, and other wildlife call the ranch home. The Yellowstone River has multiple recreation and hunting amenities.

PRICE IS REDUCED TO $8,350,000



E&L FEEDLOT **PRICE IS REDUCED TO $3,300,000**

Located a couple miles northwest of Hettinger ND 637 deeded acres. 346 acres dry crop, 155 acres grass and 136 acres feedlot and facilities. A State permitted 6000 head one time capacity feedlot with various pen sizes. Cement bunks on concrete aprons, pipe, cable and continuous fence with tire tanks. The upper unit pens have been rebuilt. Processing barn with Silencer chute. An electronic scale at receiving and load out pens. Nice office building, several shops and storage sheds. A modern ranch style home, 2 trailer houses. 4 wells provide water for the feedlot. The homes are on City water. 3 silage pits, several grain bins, legs and hopper bottom bins for grain handling. Facilities are in good condition. Feedlot has been used for backgrounding calves 2 of 3 and finishing cattle. Feed sources are readily available in the surrounding area to augment the crops raised on the property. This feedlot and farm ground is in a growing area for cattle feeding. Access to feed sources and feeder cattle supplies allow for competitive backgrounding and finishing operations. The seller would discuss a lease back with an investor buyer. Call Monty for more information.



LITTLE ROSIE RANCH **SALE PENDING**

The Little Rosie Ranch is located one hour west of Jordan MT and 3 hours from Billings MT, in Garfield County. 3,228± deeded acres of rolling grass hills and draws with a 3,915± acre, 793 aum, BLM allotment that borders over 60,000 acres of BLM and State land that eventually leads to the Charles M. Russell National Wildlife Refuge. There are 510± farmland acres and 40 acres of dike flooded hay ground that is fairly productive. Pastures are crossed fenced for rotational grazing and feeding in the winter. One electric well runs a pipeline through the whole ranch that runs 6 water tanks, 4 in the deeded acres and 2 in the BLM allotment all in good working condition. Pipeline water is supplemented with 5 reservoirs. Owner estimates the stocking rate at 150 to 200 AU's year-round. Included are two small buildings, one being a bunkhouse and a shower house. The ranch is also equipped with a heavy duty set of steel corrals. This is a hunters paradise located in the 700 district which holds record breaking Bull Elk and Mule Deer, and also inhabits Whitetail, Antelope, Wild Turkey, Sage Grouse and Pheasants.

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$15,899,500 • Brown County, Nebraska



MADER RANCH
$1,100,000 • Kimball County, Nebraska

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309.42 Acres. Bow hunter's paradise. Irrigated food plots, highly wooded with Ponca Creek bisecting the property. New alfalfa and meadow hay for income.

Holt County, Nebraska

- 640 Acres located in North Central Holt County, Nebraska. Newly cross-fenced, electric well with pipeline and solar wells.
- 488.34 Acres located North of O'Neill, NE on Hwy 281. Big buck country, wooded draws, hard grass with Eagle Creek bisecting the property.
- 480 Acre **Backgrounding Lot**. 2 Irrigated pivots with 11 cattle backgrounding lots, mature shelter belts for winter protection and ranch style home.
- 636.12 Acres of hay land and pasture located in Northwest Holt County, Nebraska.

For more information contact Waldo Realty **(402) 336-4110**
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Patrick J. Chohon
Broker

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We are definitely in the middle of a very challenging growing season for the high plains producers. Fall and Winter will come, and some will consider expansion. If you are within that group, keep these good western Nebraska properties in mind as you consider alternatives.

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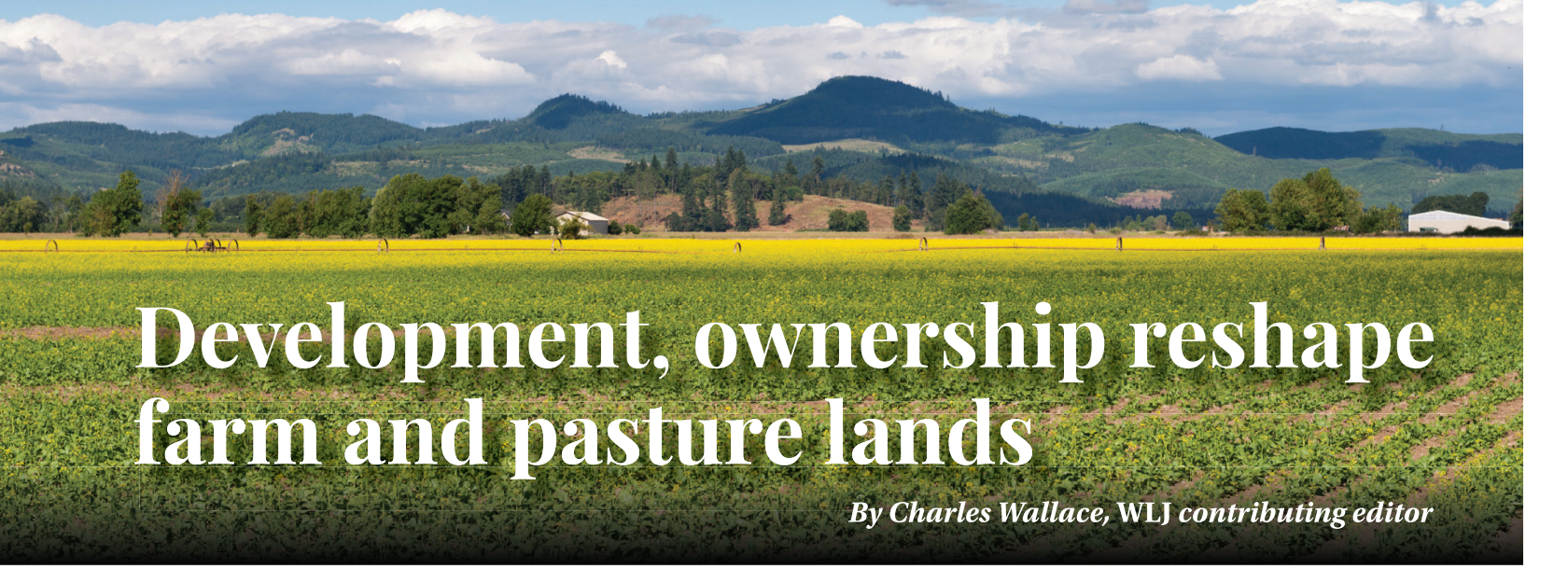
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Development, ownership reshape farm and pasture lands

By Charles Wallace, WLJ contributing editor

The U.S. is not running out of farmland overnight, but the land base supporting agriculture is changing in ways that could make it increasingly difficult for farmers and ranchers to access and keep productive ground. A new Market Intel report by American Farm Bureau Federation (AFBF) Economist Daniel Munch finds that while millions of acres continue moving among cropland, pasture and conservation uses, development and a coming generational transfer of farmland ownership are creating long-term challenges that extend well beyond simple acreage totals.

Development continues to expand

Although the U.S. still maintains a vast agricultural land base, the long-term trend points toward continued conversion of rural land to developed uses (see Figure 1).

According to the report, cropland declined by 55.7 million acres between 1982 and 2022, a 13% decrease roughly equivalent to the size of Kansas. During the same period, rangeland declined by 16.3 million acres, or about 4%, while pastureland fell by 5.7 million acres, also about 4%. In contrast, developed land expanded by nearly 48 million acres, a 66% increase approximately equal to the size of Nebraska.

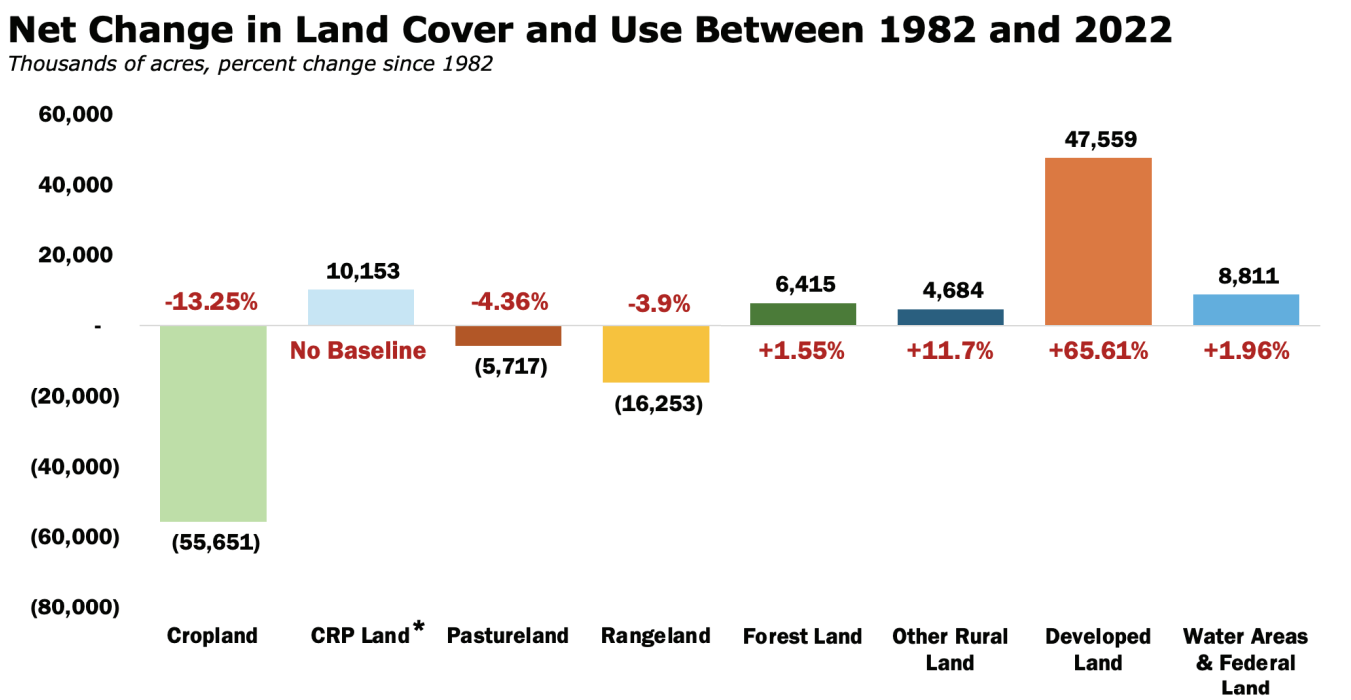
The AFBF analysis shows that over the past 40 years, developed land saw the largest increase of any land-use category, while cropland posted the biggest overall decline. At the same time, forestland, other rural land and Conservation Reserve Program (CRP) acreage all grew, showing the land base continues to shift among multiple uses, not just development.

Munch cautioned against assuming every acre leaving cropland was paved over.

Many acres moved into pasture, forest or conservation uses and remain connected to agriculture. Others may eventually return to production depending on commodity prices, livestock demand, drought conditions or conservation contracts.

While development remains agriculture's most permanent land-use pressure, its pace has moderated since the rapid expansion of the 1990s.

Figure 1.



American Farm Bureau Federation

Source: USDA NRCS; Analysis by American Farm Bureau Federation
**CRP land reflects General CRP only; Continuous CRP acres are classified by land use.*

The analysis shows new development peaked between 1992 and 1997, when approximately 10.8 million acres entered developed uses. During each of the last two five-year reporting periods, newly developed land totaled between 3 million and 3.4 million acres.

Munch said that slower pace should not be confused with an end to farmland conversion.

Munch noted that millions of acres continue entering developed uses every five years, particularly in regions experiencing population growth, transportation expansion and new economic development. Development also comes from multiple land types. Munch's analysis showed forestland supplied the largest share of newly developed acreage during the study period, followed by cropland, pastureland and rangeland.

Land shifts within agriculture

The report notes that movement between agricultural land uses remains common (see Figure 2).

"The biggest recent exchange was not cropland to development, but cropland and pasture moving back and forth," Munch wrote.

Between 2017 and 2022, approximately 357 million of the 365 million acres classified as cropland remained in crop production. When land did change uses, the largest shift was into pastureland, accounting for 5.65 million acres. By comparison, only about 687,000 acres were converted directly from cropland to developed uses such as housing, commercial buildings or roads during that same period.

Cropland also gained acreage from other uses. Pasture contributed more than 4.1 million acres back into crop production, while another 2.1 million acres came from land leaving CRP.

The report notes that CRP itself should be viewed carefully in long-term comparisons because it was created in 1985, after the 1982 baseline used in the National Resources Inventory. In addition, the inventory tracks only General CRP separately, while Continuous CRP acres remain classified according to their existing land cover.

Ownership changes present a challenge

Beyond land-use changes, Munch said ownership patterns may present an even greater challenge for future producers.

The report found that 39% of U.S. agricultural land is rented, a share that has remained relatively stable for decades. In 2024, more than 2 million landowners rented out nearly 348 million acres for agricultural production. Cropland accounted for 59% of those rented acres. Non-operating landlords controlled 276.1 million acres, or nearly 79%, of all rented agricultural land.

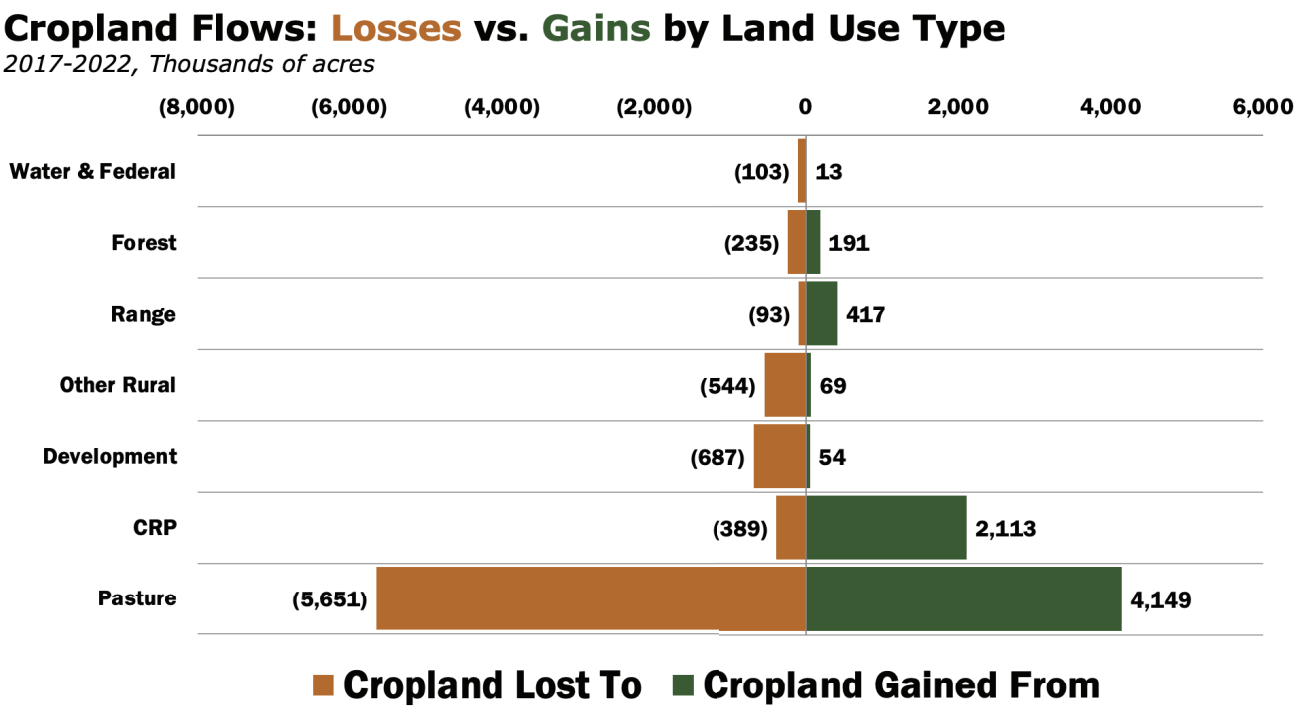
According to Munch, ownership patterns are becoming an increasingly important factor in determining who has access to agricultural land. He found that privately owned properties account for about 105 million rented acres, while trusts and family legal entities control another 146.6 million acres. Munch noted that more than one-third of non-operating landlords are age 75 or older, and together they control more than 40% of the rented acres owned by non-operating landlords.

Despite the age of many landowners, Munch said relatively little farmland is expected to change hands through traditional sales in the near future. Less than 5% of owned farmland is projected to be sold or gifted over the next five years. Instead, he found that about 10% is expected to move into trusts and another 15% will be transferred through wills and estate plans, meaning many decisions about future land access will remain within families rather than the open market.

According to Munch, those decisions will largely determine whether land remains available to farmers or shifts toward other ownership priorities.

For producers, Munch argues, the challenge extends beyond preserving acreage. The more pressing question is whether productive land remains available, affordable and workable for the next generation of farmers and ranchers as development pressures and succession decisions reshape rural America.

Figure 2.



American Farm Bureau Federation

Source: USDA NRCS; Analysis by American Farm Bureau Federation

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MOUNTAIN TOP RANCH
5,163 ACRES | $5,600,000





Mountain Top Ranch is located in Pinon, NM between the Lincoln National Forest and the Guadalupe National Forest. This ranch has 5,163± acres of deeded land located in southwestern corner of Chaves County. The natural wildlife on this ranch boasts of Elk, Mule Deer & Barbary Sheep, located in Unit 30. The ranch is well improved complete with an excellent water system with 8 miles of pipeline 2" well pipe buried underground. The pipelines are supplied by two wells. The main well is 15 gpm powered by a 3 phase electricity 30,000 gallon storage tank and the south well is 12 gpm with a 4,000 gallon storage tank. The electric lines at the headquarters have been buried underground. With more than 60,000 gallons of water storage throughout the ranch. The pipelines supply 10 storage tanks and many stock tanks and there are a couple spotting blinds. The headquarters has three gorgeous homes with metal roofs, refrigerated air conditioning, fireplace or wood burning stoves. The main house has 2,800± sq ft 4 bedrooms, 3 bathrooms, custom wood cabinets and granite countertops in the kitchen and bathrooms, new wood case windows, fireplace, the home was remodeled in 2005 and has two brand new refrigerated A/C units. The guest house was built by the owner, 800± sq ft w/ tile floors and beautiful wood cabinets in the kitchen having 2 bedrooms and 1 bathroom with washer/dryer. The cabin is a cozy 900± sq ft 2-bedroom, two-bath prefab home.
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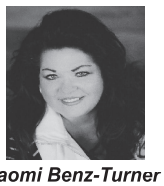
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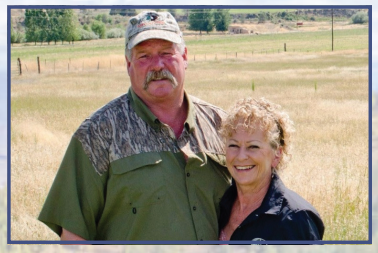
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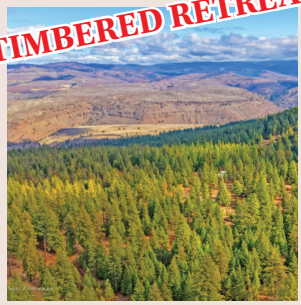
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RUSH COUNTY, KANSAS

LAND AUCTION

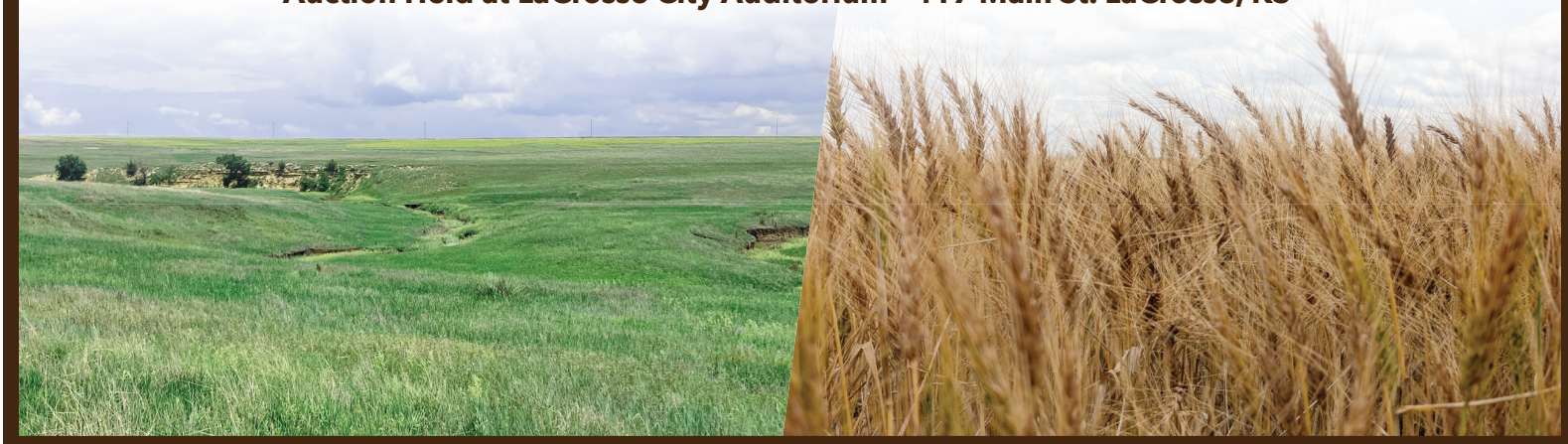
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