

DONALD TRUMP'S VIEW OF CENTRAL PARK

UNIQUE HOMES

THE WORLD OF LUXURY REAL ESTATE

GOLF GREATS

ON THE
EVOLUTION OF
GREAT GOLF

Nicklaus, Fazio, Hills,
Norman & Jones

Cover Home:

A MASTERPIECE ON
AUSTRALIA'S GOLD COAST

uniquehomes.com



ULTIMATE HOMES ON THE RANGE

A guide to premier farm and ranch living.

Rod and Reel Ranches

Ranches are no longer simply just for raising cattle or growing grain. Lately, the fish in the waters running through a property are attracting as much attention as any beast or plant on the land. In the last 20 years, rancher interest in fly fishing, for example, has greatly increased, leading many owners to pursue their aquatic hobby on their expansive property. In fact, buyers are now seeking excellent fishing opportunities as much as open and fertile acreage for animals and crops.

This interest in "angling" has created a new element for Realtors in the ranch industry, one in which they must market what flows through the land as much as what is on it. According to Alex Maher, broker/owner of Livewater Properties in Jackson, Wyo., "A good property for angling will depend on the individual's goals, intended uses, [and] passion for a certain type of angling versus a simplistic love of the sound and sight of moving water for the ideal retreat location."

Fly fishing's popularity has led would-be ranchers to seek out properties with excellent fishing waters.



Some features are consistently expected by ranch purchasers, says Jan King, broker/owner of King Realty Inc. in Hamilton, Mont., "My clients always want what I call the 'big five': trees, meadows, view, creek and Forest Service." Indeed, before a ranch purchase, future ranch owners should research the type of fishing available, the frequency of their ranch usage, and which amenities are essential to the buyer.

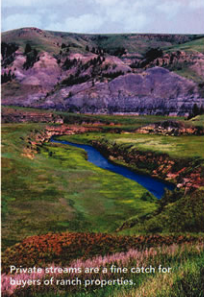
When selecting a property, experts insist that buyers prioritize their ranch wants and needs. Jim Taylor, managing director of Hall and Hall, operating in the Western United States and Canada, says: "One of the big dilemmas is that [buyers] want it all: the mountains, stream, big fish, etc., and compromises must be made." Adds King, "Good angling and a good homesite do not necessarily go together."

For example, there might be an excellent fishing river located on the property, but not within view of the home, which is usually placed above the flood way. Realtors must couple compromises with "educating the person to the possible," notes Taylor. By doing so, Realtors can help clients select a site that fits their needs.

And there is certainly a lot of educating to be done. For the angling novice, the information necessary to make a good purchase can be daunting. E.g., while spring creeks offer the ultimate in fishing, with stable flows and temperatures, tailwater can be high, muddy and unfishable. And while acreage might be a very important element for cattle or equine properties, it might hold little importance in the selection of a fishing property. There is no set requirement for adequate fishing acreage. In fact, the demand for acreage, and price of it, tend "to be a function of supply and demand," says Taylor, who is currently listing a homestead on the Shoshone River in Wyoming for a staggering \$23,000 per acre.

—Arielle Egan Giegerich

A Private River Runs Through It



Private streams are a fine catch for buyers of ranch properties.

ONE OF THE LATEST TRENDS IN RANCH PROPERTIES takes the frequent hunt for privacy one step further: into the ranch's rivers and streams. Despite vast land acreage buffering owners with hundreds or thousands of acres, the prize of private fishing and water rights—a major must-have for many ranch owners—may continue to be elusive.

To safeguard public interests, some states, including Montana, have laws declaring the larger rivers open to the public. These laws allow equal fishing opportunities for all, but often strip ranch property owners on or near these bodies of water of the supreme solitude they crave. These laws have sent ranchers searching for prime offerings down smaller, lesser-known rivers.

Properties on these lesser-known waters are extremely private and allow ranchers to own both sides of a small river or spring stream that are virtually unknown to the public. While industry experts like Greg Fay of Fay Ranches Inc. may only see two of these exceedingly desirable properties come on the market a year, he describes them as "representing the top of the pyramid of fishing properties, providing privacy and big fish—the grand prize."

But don't expect to find these stellar offerings in the classifieds or posted in your local Realtor's office, however. According to Fay, these properties, with their undisclosed, yet expectedly high price tags, never reach the public market. Rather, Fay says, "it only takes a half-dozen phone calls" to sell these kinds of properties.

But, with the right contacts, connections and the cash to match, the next fish you catch could be from the privacy of your own stream.

—AEG