

## INTERVIEW

A conversation with Ron Morris, a partner in Denver real estate firm Ranch Marketing Associates, who began selling ranch property in 1996

Q:

How often do genuine cowboys buy your properties?

**A:** A lot of my clients are very wealthy people. In the old days, when somebody wanted to sell, the most likely buyer was their neighbor. But now with the higher price per acre, the neighbor can't afford it. Sadly, making a living out of agriculture today doesn't enable one to go out and buy these multimillion-dollar ranches.

**Q:** You have sold ranch property to (Liberty Media Corp. chairman) John Malone and other extremely wealthy people. Why do these people, who can have property anywhere, crave something as rustic as a ranch?

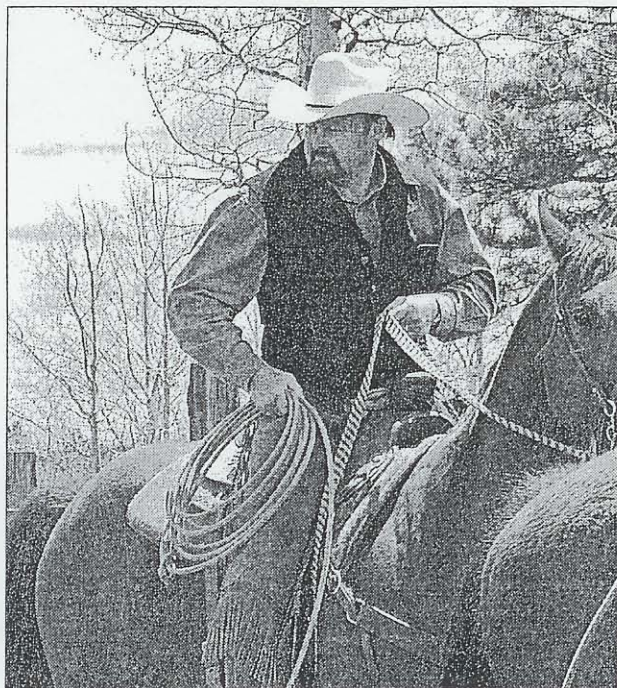
**A:** A ranch is an investment purchase, but it is also a passionate and emotional purchase, one that you can touch and feel. You can't look across a valley with elk down below and a stream trickling down without feeling something. You can't find that kind of business opportunity on Wall Street.

We just listed a 15,000-acre ranch for Ricky Schroder, who bought it when he was making (the 1989 miniseries) "Lonesome Dove." When we get that sold, it will be one of the best investments he ever made financially. If he had plunked that money into the stock market, he would still be licking his wounds.

**Q:** You grew up working summers on an uncle's ranch in Colorado, and your dad was an avid outdoorsman. How did those early experiences shape your work ethic?

**A:** I grew up with a great appreciation of the outdoors. Quality water and timber and pretty country were part of my experience growing up with my dad. And I spent every summer with an uncle in Durango. My uncle had a construction business, and they ran shorthorn cattle. One day I would be baling hay, and the next I would be on the job site. It helped build in me the appreciation of what hard work does, not just in terms of a payday, but in terms of a job well done.

**Q:** Does it bother you to sell



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Real estate agent Ron Morris sold a 284,000-acre ranch in New Mexico this year but says the everyday cowboy or farmer can't "go out and buy these multimillion-dollar ranches."

parcels of the Western lifestyle to gentlemen ranchers?

**A:** No. I have purchasers who appreciate it for what it is and actually enhance the land. The clients I have been selling these ranches to take them a step up by improving them. A ranch is an asset, and it's no different than taking care of an office building for tenants. You improve the water resources, try to improve the grass and water production. Anyone recognizes that if you can do that, the wildlife comes.

**Q:** Your website says you have a background in livestock operations, wildlife management, water and agriculture resource management. Did you learn these things in school?

**A:** It comes from my roots. In college I was more into sports than I was into ranching. But I have cowboied all my life, and it has been learn as you go. It is in my blood. I have always had

a passion for it.

**Q:** How does your background help you buy and sell ranches?

**A:** My real estate skills give me a foundation in how to negotiate new contracts and go through the process of the transaction. And my experience with water and timber rights, livestock and horses is complementary. I know the passions and emotions the buyers go through in purchasing a ranch, and I am able to understand and service my clients.

**Q:** What was your last job before you began selling ranch property, and why did you leave?

**A:** I was president of (Denver-based) Mile High Properties. I worked with good people, but I was getting stale. I was being choked to death wearing a necktie all the time. This is the perfect fit for my person-

ality. If I had it to do over again, I would do it sooner.

**Q:** How do you market your properties?

**A:** Our website gets properties in front of folks. We send out blast e-mails to our database with our properties. You can't keep people too informed. We also advertise in magazines and publications, the places where some guy might stick his Learjet to sell.

**Q:** What was the first big ranch you sold, and how much did you sell last year?

**A:** The first really big one was Indian Meadows in Wyoming. It was roughly 60,000 acres, and the buyer was Dr. Woody Bartlett, who bought it for \$15.2 million in 1998. Last year sales were in the 35,000-acre range. This year will be north of 500,000 acres. The closing last month was the biggest ranch I ever sold, 284,000 acres in western New Mexico. (It sold to Denver financier Pat Broe). I closed another 200,000-acre sale in May, with Denver Post owner William Dean Singleton's family trust. Those two alone are the biggest I have ever closed, and I still have a half-year to go.

*Edited for space and clarity from an interview by staff writer Tom McGhee.*