

Marketplace

ACCESS AND ACREAGE

By Elyse Umlauf-Garneau
Photography courtesy of Ranch Marketing Associates

Colorado ranches deliver on all the amenities most in demand

Brokers with Ranch Marketing Associates (RMA) have been on a listing spree in Colorado. That's good news for buyers seeking ranch property in Colorado because they'll find a broad selection. But more importantly, many of the properties deliver what buyers most want in terms of amenities and location.

"Many are looking for a legacy property—a piece of art, in a sense—that can be used for generations," says **Ron Morris**, a partner with RMA, which has Colorado offices in Denver and Aspen. RMA specializes in ranch and recreational properties across the western United States.

You'd think that people buying vast acreage for privacy and a getaway wouldn't be too preoccupied about being close to a town, but that's not the case. Even for those in the market for large ranch parcels, the real-estate adage "location, location, location" applies, according to **Billy Long** an RMA partner and third-generation rancher.

No matter how far out of town buyers want to be, they still want access to the amenities of towns and cities. "Don't sell

'em a ranch too far from cappuccino," Long says only half-jokingly.

Morris believes the state itself has something of a leg up on other places that offer ranch lifestyles because Colorado's central location and Denver's airport make for easy access for homeowners from both coasts and for international buyers. In addition, there are landing strips scattered around the state to accommodate those arriving by private jet.

Beyond location, there are a handful of amenities, including water (ideally a fishing river), a mixed forest, irrigated meadows, and national forest edging the property, that are most in demand. One property, the Colorado River Sporting Ranch in Kremmling, Colorado, offers all of the above.

The 3,600-acre ranch runs for nearly a mile along the Colorado River, and is described by RMA as a fishing and hunting paradise. The setting includes an irrigated meadow, a higher mountain pasture, and timbered hills. For fishermen, the property offers a scenic, private spot for world-class fly-fishing. Hunters will

find it an ideal spot for trophy elk and mule deer. The Colorado River Sporting Ranch, priced at \$13.4 million, is located just a few miles east of Kremmling. It's a two-hour drive from Denver and it's convenient to six major ski areas. Also, the Kremmling airport features a runway that can handle private jets.

As a long-term investment, ranch property gets a thumbs-up. The company saw big price jumps in the mid-1990s because of the heavy pockets of dot-com buyers, but after 9/11 the market took a dive. "In the last few years there's been a robust market for quality trophy properties, and prices have surpassed the pre-9/11 benchmark," comments Long. He says a price of \$10,000 to \$15,000 per acre for river frontage is pretty standard right now.

"Many of these ranches have gotten into strong hands and have been improved upon. There are some pretty fancy homes on these properties, and ranches that sold for \$2 to \$5 million fifteen years ago are now \$10 to \$20 million and up," observes Long. "They've been a very good investment for people." ♣