

A M E R I C A ' S
BEST
BROKERAGES

The Editors of the Magazine of the American
Landowner Present Our First Ever
Survey of the Country's Leading
Real Estate Firms Specializing in Land.

Want to get a handle on a good brokerage? Here's a start. Check out its reputation. See what it stands for. Listen to its principals and find out their principles. And don't forget about sales. Since a substantial number of transactions are confidential, we gathered year-to-date figures based on listings. Brokerages lucky enough to represent the buyer and the seller got to up their tally by double-ending those figures.

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ON THE JOB. Hunter Harrison gets in some market research.

Harrigan Land Company
www.harriganlandcompany.com
(800) 524-1818

2010 Sales: < \$50 Million
Who: Dad Dave and son Hunter run this family-owned Sedalia, Colorado, firm, which also services Wyoming, Utah, New Mexico, and Oklahoma.

What Attracts Clients:
“We deal only in larger fly-fishing and elk-hunting properties,” says Hunter.

Market Observation:
“We’ve seen buyers looking for somewhere to park their money and ride the storm out.”

Joshua & Co.
www.joshuaco.com
(303) 304-9556

2010 Sales: > \$100 Million
Who: Founded by Joshua Saslove, the brokerage has two offices in Aspen, one in Snowmass, and one in Aspen Highlands. The Ranch Group has listings across Colorado. Christie’s Great Estates partner.

What Attracts Clients:
Ranch Group director Tommy Latousek’s years of experience negotiating conservation easements, thanks to his stint at Mesa Land Trust, the nation’s oldest agricultural land trust.

Knipe Land Co.
www.knipeland.com
(208) 345-3163

2010 Sales: > \$100 Million
Who: President John Knipe, ALC, was honored with 2010

Land Realtor of Idaho Award and nominated for 2011 Land Realtor of America Award.

What We Stand For:
“Our brokerage stands for perseverance, independence, prosperity, and protection of private property rights.”

Market Observation:
“Most of our buyers are cash buyers. We’re seeing money looking for land to purchase.”

Landreth Ranch & Land Co.
www.weknowranches.com
(970) 328-5007

2010 Sales: < \$50 Million
Who: Founder Michael E. Landreth, ALC, CRS, GRI, is the national director of business development of United Country Real Estate and a past president of the Realtors Land Institute. Based in Eagle, Colorado.

Market Observation:
“It’s important to realize that certain property types have actually continued to appreciate

even in this market. Cotton and cows are hot. Row crop and farmlands have also enjoyed quite an increase in value in certain pockets over the past few years while everything else took a dive,” Landreth says.

Legacy Properties West
www.legacypropertieswest.com
(970) 375-3211

2010 Sales: < \$50 Million
Who: Tom and Linda Morse founded their brokerage to service the top tier of the Durango market and have evolved into the go-to franchise for acreage and estates as far east as Pagosa Springs and as far west as Mancos.

2010 Standout: A \$5.75 million estate in the Animas Valley on 38 acres with multiple residences, ponds, pastures, and Animas River frontage.

Live Water Properties
www.livewaterproperties.com
(866) 734-6100

2010 Sales: > \$100 Million
Who: Offices in Wyoming, Montana, Colorado, Idaho, and Oregon. Specializes in fly-fishing properties, working cattle ranches, and big game hunting ranches.

What We Stand For:
“We connect ecologically important pieces of land with

the people who value them,” says owner Alex Maher.

Market Observation: “I would hesitate to say we’re seeing a trend emerge, but I would like to believe we are seeing people putting cash into hard assets that they can both enjoy and which will appreciate as we face future inflations,” says Maher.

Mason & Morse Ranch Company
www.ranchland.com
(877) 207-9700

2010 Sales: > \$100 Million
Who: Specializes in the sale of premier farm, ranch and recreational land throughout the western U.S. Territory extends from the western plains of Kansas, Nebraska, and South Dakota across the Rocky Mountains of Colorado, Wyoming and Montana, throughout the Southwest and out to California and Oregon. Primary office in Glenwood Springs, Colorado.

What Attracts Clients:
Brokers have a combined 133 years of experience in western ranches, guest ranches, and agricultural real estate sales. Managing Broker Bart Miller points out that “every agent comes from a working ranch and farm background. They bring personal trust and commitment to each relationship.”
2010 Standout: Sold the 16,000-acre Sundance Ranch in Eastern Wyoming adjacent to the Black Hills National Forest; listing price was \$14.5 million. Sold 21,000+ acres of productive Kansas farmland valued at \$25+ million.

Mirr Ranch Group
www.mirranchgroup.com
(877) 623-4545
2010 Sales: \$50-\$100 Million
Who: Offices in Colorado,



MANY HATS. Michael Landreth is national director of business development of United Country Real Estate.

Wyoming, and Buenos Aires. Experts in legacy ranches and fine sporting properties.

2010 Standout: Closed the Robinson Canyon Ranch in Buffalo, Wyoming. Purchased by a conservation-sporting buyer willing to continue the ranch's high level of stewardship. The listing price was \$8.9 million.

Morris & Fyrwald, Sotheby's International Realty

www.morrisandfyrwald.com
970-925-6060

2010 Sales: > \$100 Million

Who: Founded in 2000 by Craig Morris and Ernie Fyrwald. The firm specializes in Aspen, Snowmass, and the Roaring Fork Valley with offices in Aspen and Carbondale.

Market Observation:

"Aspen is as safe a real-estate play as any in the U.S.," says General Manager Greg Hunter. "We normally average double-digit equity increases plus offer a great place to come visit and play year-round."

2010 Standout:

Sales up 33% over 2009.

New Frontier Ranches

www.newfrontierranches.com
(406) 684-5850

2010 Sales: < \$50 Million

Who: Headquartered in Southwest Montana. Owners Kevin and Tracey Pearce own and operate a small family farm in Sheridan and specialize in Montana ranches.

What Attracts Clients:

"We have been appraising and selling properties for 25 years and have developed a strong knowledge of market values and the inventory of ranches. We develop strong relationships with our clients in order to better assist them in navigating the ranch-buying process," says Tracey.

**Peaks Real Estate
Sotheby's International Realty**

tellurideluxuryproperties.com
(970) 369-7700

2010 Sales: > \$100 Million

Who: Bill Fandel is the go-to agent for trophy ranches and estates in and around Telluride and has been recognized as Telluride's Realtor of the Year.

Who's Buying Now:

"There has been a rising tide of international buyers entering our regional market as of late," Fandel notes.

Market Observation:

"What I'm seeing in Telluride parallels what's taking place in other high-end enclaves around the country: high-net worth buyers making opportunistic cash purchases of the finest assets at discounted prices."

2010 Standout:

"I was fortunate enough to represent both the seller and buyer in the \$46.5 million sale of the legendary Boot Jack Ranch in Southwestern Colorado."

Pearson Real Estate

www.pearsonrealestate.com
(888) 684-9557

2010 Sales: < \$50 Million

Who: Founded by John Pearson, ALC, in 1991. Based in Buffalo, Wyoming. The firm specializes in ranches, farms, recreational land, and hunting and fishing properties in Wyoming and Montana. Cabela's Trophy Properties affiliate.

Market Observation:

"The land market in Wyoming and Montana is quite stable compared to other asset sectors in the economy."

Ranch Marketing Associates

www.rmabrokers.com
(970) 535-0881

2010 Sales: > \$100 Million

Who: Offices in Aspen, Denver,

and Sheridan. Founded by Billy Long and Ron Morris, ALC. Specializes in top-tier ranches in Colorado, Wyoming, Montana, and California.

2010 Standout: Morris

represented John Malone, the buyer of the 290,100-acre Bell Ranch. "I'd known about the Bell Ranch being on the market for three-plus years, but I hadn't presented it to my buyer until the price was reduced. You just can't find large ranch properties like that anymore. It's a rarity," says Morris.

**Slifer, Smith and
Frampton Real Estate
Mountain Ranch
Properties Division**

www.vailrealestate.com
(888) 773-8273

2010 Sales: < \$50 Million

Who: Dick Kesler heads the Ranch Division out of Eagle Ranch, Colorado.

What Attracts Clients:

"We've been part of Vail since Vail was founded 48 years ago," says Kesler.

Sonny Todd Real Estate

www.sonnytoddrealestate.com
(406) 932-6668

2010 Sales: \$50-\$100 Million

Who: Sonny Todd and son Justin headquarter in Big Timber, Montana, and specialize in working ranches, recreational land, and unimproved tracts in Montana and Wyoming.

What Attracts Clients:

"We know Montana like the back of our hands," says Justin. "All our brokers are fourth- and fifth-generation Montanans. We are one of the top firms in the state based on sales volume."

2010 Standout:

Sonny Todd sold over 161,000 acres in Eastern Montana, including the 102,000-acre Cow Country Ranch.



G R E A T L A K E S

LandRadar.com

www.landradar.com
(218) 828-3334

2010 Sales: < \$50 Million

Who: The online arm of Close-Converse, a Minnesota commercial real estate firm. Clients include Potlatch, which relies on Land-Radar.com to divest non-strategic properties.

2010 Standout: "In spite of a rough economy, our number of transactions went up 28% over 2009," says Rod Osterloh.

Sheridan Realty & Auction

sheridanauctionservice.com
(517) 676-9800

2010 Sales: < \$50 Million

Who: Farmers and investors are the Michigan firm's clients, according to Bill Sheridan.

Market Observation:

"The agricultural and recreational land market in our area is very stable compared to the residential market. Land sales have been very strong, due in part to strong commodity markets," Sheridan says.

**Wingert Realty and
Land Services**

www.wingertrealty.com
(800) 730-5263

2010 Sales: < \$50 Million

Who: Offices in Mankato and Redwood Falls, Minnesota. Specializes in Minnesota and Iowa farmland. Charles Wingert, ALC, founded the company in 1976.

Market Observation: Over the last 45 days, land prices have jumped 10% to 15%.