

THE DEVINE RANCH



A historic and beautiful combination ranch with 2,700± acres.

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PROPERTY HIGHLIGHTS

Location/Background

The Devine Ranch is located in South Central Custer County near Oconto, Nebraska, approximately 25 miles North from Lexington, which has one of the largest beef packing plants in the region. This ranch was homesteaded by John A. Devine who is still considered a very prominent man of Oconto. The current Owners of the Devine Ranch are direct descendants of the original Devine Family that homesteaded it. This is the first time this ranch has been for sale since it was homesteaded 132 years ago in 1889.

Legal Description

The Devine Ranch is located in Custer County, NE (See Exhibit A Legal Description)

Description

The Devine Ranch is comprised of 2,700.04± deeded acres by Custer County records. This 5 generation combination ranch is now available as a whole or in three separate tracts.

Tract 1: Tract one is located just Southwest from Oconto, and consists of approximately 645± acres of hardland pasture. It has excellent water sources including four stock tanks located in key areas of the section, along with two stock ponds, which can hold water in dry years. Tract one also has recreational opportunities including whitetailed deer, mule deer, and wild turkey. Rangeland is considered to be in good to excellent condition. There is direct county road access to this tract.

Tract 2: Tract two is the heart of the ranch and the most diverse. Tract two is approximately 1,535± acres including one center pivot (138 acres). The center pivot is a Valley pivot that is 15 years old, and is owned by the tenant. The 50hp electric pivot motor is owned by the Seller. The pivot lays well and is very productive. Landlord rent has been in excess of \$250 per acre. There are no NRD water controls affecting this center pivot. This tract also contains approximately 179± acres of dryland cultivated land, approximately 129± acres of sub-irrigated meadow and recreational property, and approximately 1,045± acres of hardland pasture.

Tract two is simply a beautiful river front property with excellent county road access, with top notch recreational opportunities. There are whitetailed deer, mule deer, wild turkey, predator and trapping opportunities, as well as fishing along the South Loup River. There is an abundance of cover along the banks of the South Loup River with adjacent croplands and plenty of water and wildlife cover making this ranch an amazing recreational destination. Tract two is the location of the former homestead, which offers a mature shelterbelt for an excellent location for a home or cabin site. There is one well for stock tanks on a pipeline, and one stock pond for year round water. Broker comment: the recreational hunting is excellent and could be leased to an outfitter.

SOLD! Tract 3: Tract three is a non-contiguous short section, with approximately 520± acres of good to excellent hardland pasture, very few cedar trees, in a nice rolling hill setting. There are two windmills, and two stock ponds. Tract three is accessed through a neighbor, and will have legal access with a perpetual easement. This same neighbor will also have a perpetual easement through a part of Tract two.

The ranch has been evaluated for estimated carrying capacities as well as estimated landlord revenue on a summer grazing basis utilizing cow/calf pairs and market rents. The ranch has two long term tenants. They have worked and cared for the land along with the current owners. The current ownership is very conservation minded and the ranch resource reflects this.

Rainfall

The rainfall in the area and location of this ranch ranges from 20"-24" per year with the majority of it falling during the

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PROPERTY HIGHLIGHTS

growing season. It is generally considered consistent and reliable to the extent that cattle sell down because droughts are rare.

Minerals

The current ownership will convey all the owned minerals.

Exchanges

The current ownership will cooperate with 1031 exchanges.

Ogallala Aquifer

The Sandhills of Nebraska support the largest fresh water aquifer in the continental U.S. Known as the Ogallala or High Plains Aquifer, it develops fresh water bearing material where this ranch is located. Stock wells and irrigation wells are generally considered shallow by comparison to other cattle producing regions in other states. The Devine Ranch is located in the Ogallala Aquifer that supports approximately 400-600 feet of fresh water bearing material in the area of the ranch. Static and pumping levels for both irrigation wells and stock wells are considered shallow and excellent. A major factor in this is the South Loup River that traverses through Tract two.

Deeded Acres By County Record

Entire Unit | Taxes: \$33,057.26

Center pivot irrigated: 138.8±

Dryland cultivated: 179.85±

Sub-irrigated/dryland/recreational: 129±

Hardland pasture: 2,210.89±

Road, waste, homesite: 41.5±

TOTAL ESTIMATED ACRES: 2,700.04±

Tract 1 - \$1,250,000 | Taxes: \$5,615.22

Hardland pasture: 644.73±

Tract 2 - \$4,000,000 | Taxes: \$21,337.68

Center pivot irrigated: 138.8±

Dryland cultivated: 179.85±

Sub-irrigated/dryland/recreational: 129±

Hardland pasture: 1,046±

Road, homesite, waste: 41.50±

TOTAL: 1,535±

SOLD! Tract 3 - \$1,000,000 | Taxes: \$6,104.36

Hardland pasture: 520.23±

Buyers and Sellers acknowledge all represented acres are based on the County Assessor's records. Buyers acknowledge that they are purchasing a legal description, and acknowledge that fences may or may not be on the property lines.

Landlord Revenue Estimate

PROPERTY HIGHLIGHTS

Tract 1

644.73 acres Total by county record @ .80 AUMs/AC 516 AUMs
516/12 months - 43 AUs or 15 Acres/AUs
516/5 months/1.6 BWE - 65 Pair or approximately 10 AC/Pair
65 pair @ \$65/pair/mo, for 5 mos. - \$21,125
\$21,125 Gross Income
\$5,615 Real Estate Taxes
\$1,200 R & R
\$1,750 Misc (weed control)
\$12,560 Net Income, Say \$12,500 Net to landlord

Tract 2

138.8 AC Center Pivot @ \$275/AC - \$38,170
179.85 AC Dryland Cultivated @ \$75/AC - \$13,489
129 AC Sub-Irrigated/Dryland/Recreational

- Meadow = \$1,800 (24 AC @ \$75/AC)
- Deer = \$5,000 - Hunting Income
- Turkey = \$2,500 - Hunting Income

Total = \$9,300
1046 AC Hardland Pasture @ .80 AUMs/AC - 837 AUMs
837 AUMs/12 months - 70 AUs or 15 Acres/AU
837/5 months / 1.6 BWE - 104 Pair or 10 AC/ Pair
104 Pair @ \$65/pair / month for 5 months \$33,800
\$94,759 Gross Income
\$21,338 Real Estate Taxes
\$3,000 R & R Pivot
\$2,500 Misc (weed control)
\$67,921 Net Income, Say \$68,000 Net to Landlord

SOLD! Tract 3

520.23 Acres Total by County Record @ .80 AUMs - 416 AUMs
416/12 months - 35 AUs or 15 Acres/AU
416/5 months - 1.6 BWE, 52 Pair or 10 acres/pair
52 pair @ \$65.00/pair/month for 5 months - \$16,900
\$16,900 Gross Income
\$6,104 Real Estate Taxes
\$1,000 R & R
\$1,750 Misc
\$8,046 Net Income, Say \$8,000 Net to Landlord

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PROPERTY HIGHLIGHTS

Year Around Carrying Capacity Estimate

Tract 1

516 AUMs/12 mo-43 AUMs

43 AUs

.80

34 Cows (Cow Calf, Retaining Replacements, Bulls)

645 AC/43 AUs - 15AC/AU

645 AC/34 cows - 19 AC/Cow

Tract 2

1067 AUMs/12 mo - 89 AUs - (Meadow grazing 90 AUMs, Pivot grazing 140 AUMs, Rangeland grazing 837 AUMs)

89 AUs

.80

71 cows (Cow Calf Retaining Replacement Bulls)

1535 AC/89 AUs - 17 AC/AU

1535 AC/71 Cows - 22 AC/Cow

Tract 3

416 AUMs/12 months - 35 AUs

35 AUs

.80

28 Cows

520.23 AC/35 AUs 15 AC/AU

520.23 AC/28 Cows 19 AC/Cow

Summary Estimate

Tract 1

645 Acres

\$21,125 Gross Income

\$12,500 Net Income

Tract 2

1535 Acres

\$94,759 Gross Income

\$68,000 Net Income

SOLD! Tract 3

520 Acres

\$16,900 Gross Income

\$8,000 Net Income

TOTAL: 2,700 Acres | \$132,800 Gross Income | \$88,500 Net Income Estimated

PROPERTY HIGHLIGHTS

Irrigation Well Data - Electric Center Pivot, 50 HP electric motor

Well Registration - G-025636

Well ID - 32190

Static Water Level - 49 Ft

Pumping Level 103 Ft

Gallons Per Minute - 1100 GPM

Lower Loup NRD - CIA's 147.96 AC

Estimated annual H.P. Charge - \$2,500

Estimated annual energy charge - \$4,500

Total annual estimated costs - \$7,000

Owner Jim Devine, President

History

The Devine family has deep seated roots in the Oconto, Nebraska area dating back to the late 1800's, John A. Devine settled the South Loup Valley Ranch, (The Devine Ranch) in the 1880's. He was a long time stockman and a substantial farmer and leader in the community. John A. Devine has pioneer honors in Custer County and his character was the positive expression of a strong, loyal, and noble nature. John A. Devine made his life count for good in all of its relationships, and helped in the civic and industrial development, and the building of Custer County, Nebraska.

Frank "Bounce" Devine served his country with the US Navy from January of 1942, until April 1946 serving on the USS West Virginia. Later the family moved to Oconto, Nebraska. In 1950 he was employed at the Farmers Bank of Oconto for over 40 years, serving as President from 1975-1983.

James V. Devine once said the financial interest of any growing community is among the most important, because upon this rests the opportunity for progress or the probability of retrogression. James V. Devine was also devoted to the family farm. In 1889, they located the farmstead near Oconto and settled there. He appreciated the dignity of labor, the value of industry, and the necessity of honesty and integrity.

Today the Devine Ranch still exists and is very well maintained by James T. Devine from Colorado and Frank Devine from Arizona who currently lease the ranch. The ranch reflects the care and conservation efforts that James T. Devine has provided over the years of his tenure.

Excerpts from the Custer County Historical Society, in Broken Bow, Nebraska.

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LEGAL DESCRIPTION

Devine Ranch
Legal Description
Custer County, Nebraska

** Per County Record*

Township 13 North - Range 22 West of the 6th P.M.

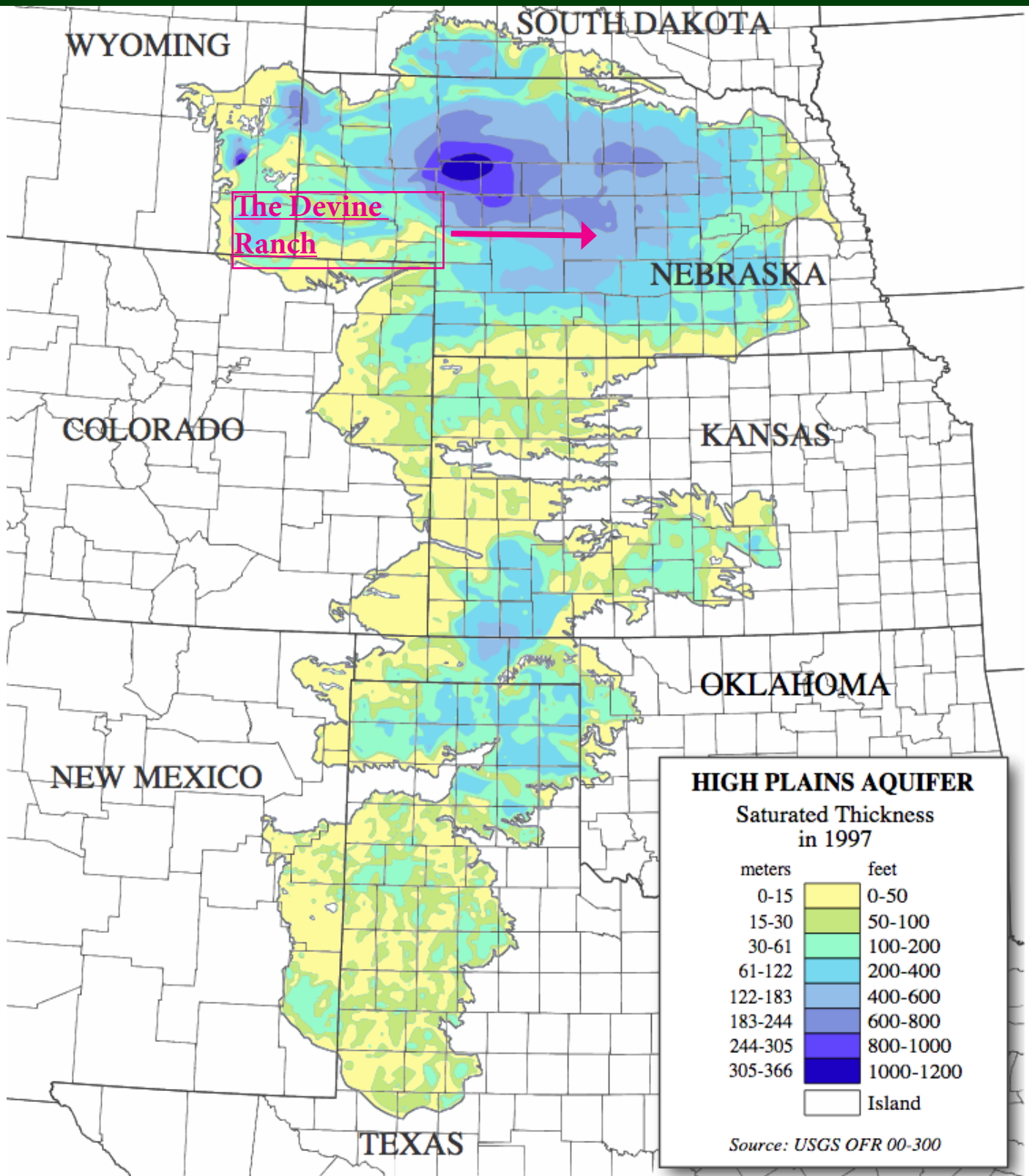
Section	Description	Deeded Acres	2020 Taxes
1	NW 1/4, N 1/2 SW 1/4, SW 1/4 SW 1/4, NW 1/4 SE 1/4	323.21	\$ 2,835.80
2	E 1/2	321.52	\$ 2,779.42
		644.73	\$ 5,615.22

Township 14 North - Range 20 West of the 6th P.M.

Section	Description	Deeded Acres	2020 Taxes
4	NW 1/4 NW 1/4	40.11	\$ 470.66
5	NE 1/4, S 1/2	480.12	\$ 5,633.70
8	SE 1/4	158.00	\$ 2,460.22
17	NE 1/4, S 1/2	480.08	\$ 10,252.92
18	S 1/2 NE 1/4, SE 1/4, SE 1/4 NW 1/4, Pt NE 1/4 SW 1/4	296.00	\$ 3,147.12
19	NE 1/4, N 1/2 SE 1/4	240.00	\$ 2,141.36
20	NW 1/4, N 1/2 SW 1/4, N 1/2 SE 1/4, SE 1/4 SE 1/4	361.00	\$ 3,336.06
		2055.31	\$ 27,442.04

	Deeded Acres	2020 Taxes
Totals	2700.04	\$ 33,057.26

AQUIFER MAP



JON FARLEY

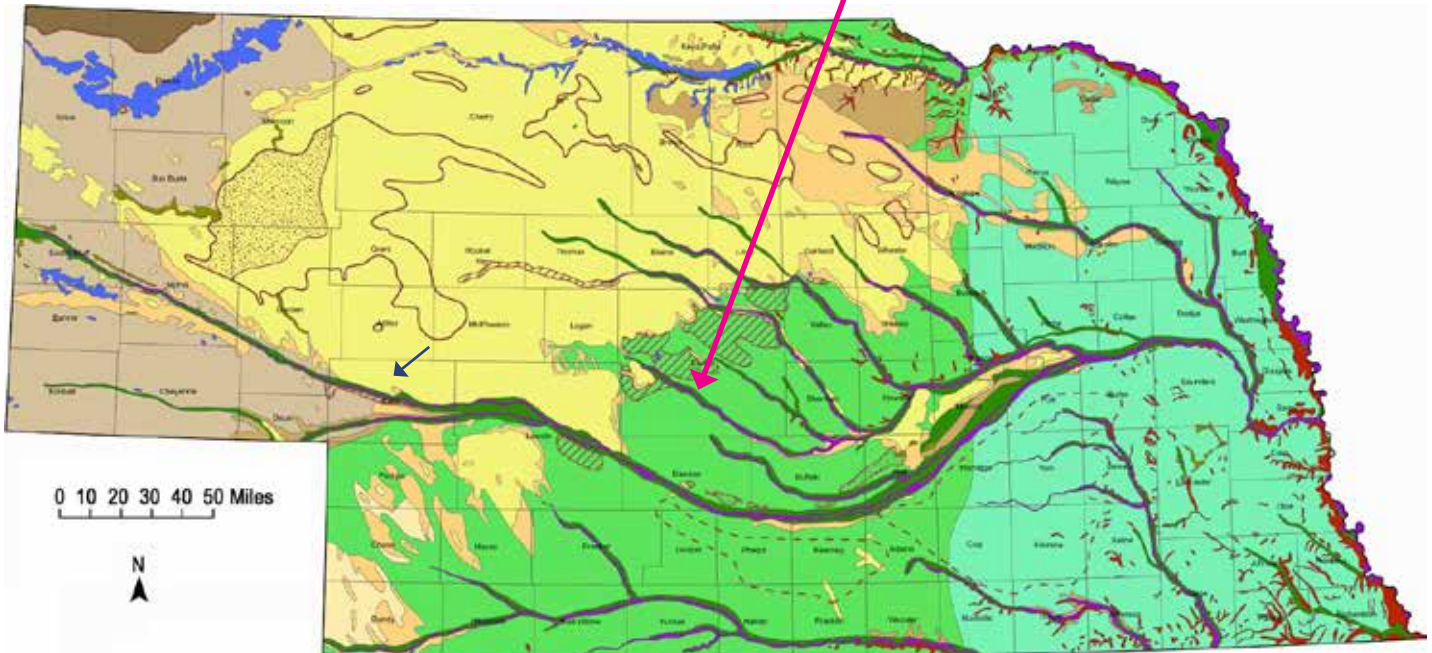
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VEGETATION MAP

The Devine Ranch



Forests and Savannas

- Ponderosa Pine Forests and Savannas
- Red Cedar Forest and Savanna
- Riparian Deciduous Forests
- Upland Deciduous Forests

Aquatic Vegetation

- Lakes, Ponds, Marshes and Fens
- Rainwater Basins
- Scattered Salt Marshes and Flats
- Salt Marsh and Flats

Grasslands

- Upland Tallgrass Prairie
- Lowland Tallgrass Prairie
- Loess Mixed-grass Prairie
- Sandhills Mixed-grass Prairie
- Sandsage Mixed-grass Prairie
- Sandhills Borders Mixed-grass Prairie
- Gravelly Mixed-grass Prairie
- Shale Mixed-grass Prairie
- Mosaic of Mixed-grass/Shortgrass Prairie

Native Vegetation of Nebraska

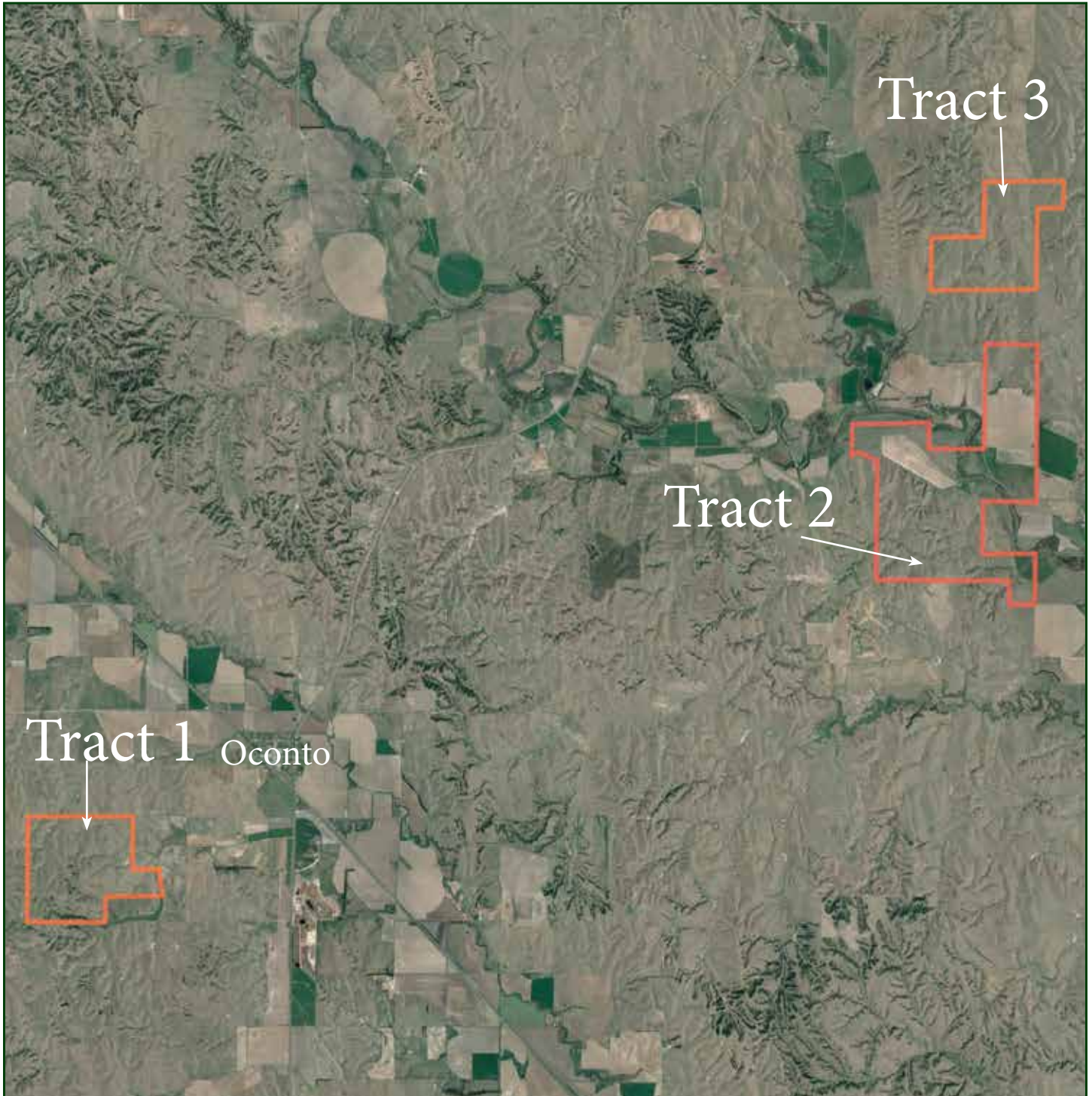
Prepared by Robert Kaul and Steven Rolfsmeier.
Published by University of Nebraska-Lincoln Conservation & Survey Division.

The Sandhills area of Nebraska is the Nation's largest undisturbed native grassland. It covers 13 million acres in 20 counties in the north central part of the State.

As the name implies, it is an area of fine, windblown sand which, without the heavy cover of grass, would be an expanse of moving sand dunes. The roots of these grasses can penetrate 3'-5', which allow it to thrive on the abundant groundwater.

The Sandhills area is recognized as one of the nation's finest for livestock production. The grasses are a vigorous and nutritious species that supported the vast herds of bison in the days before the coming of the settlers.

ALL PARCELS AERIAL MAP



Boundary lines are estimates - Map for illustration only

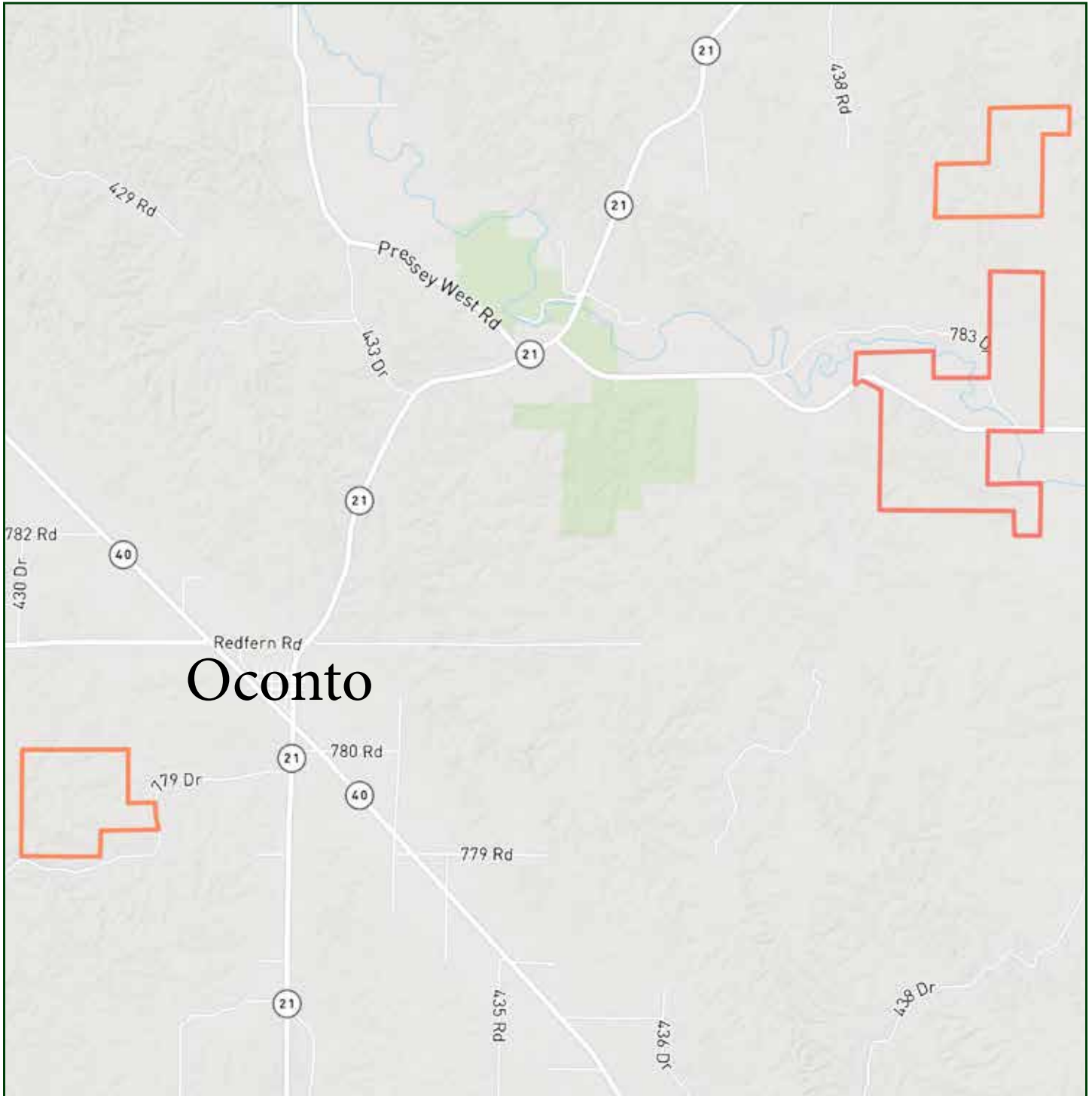
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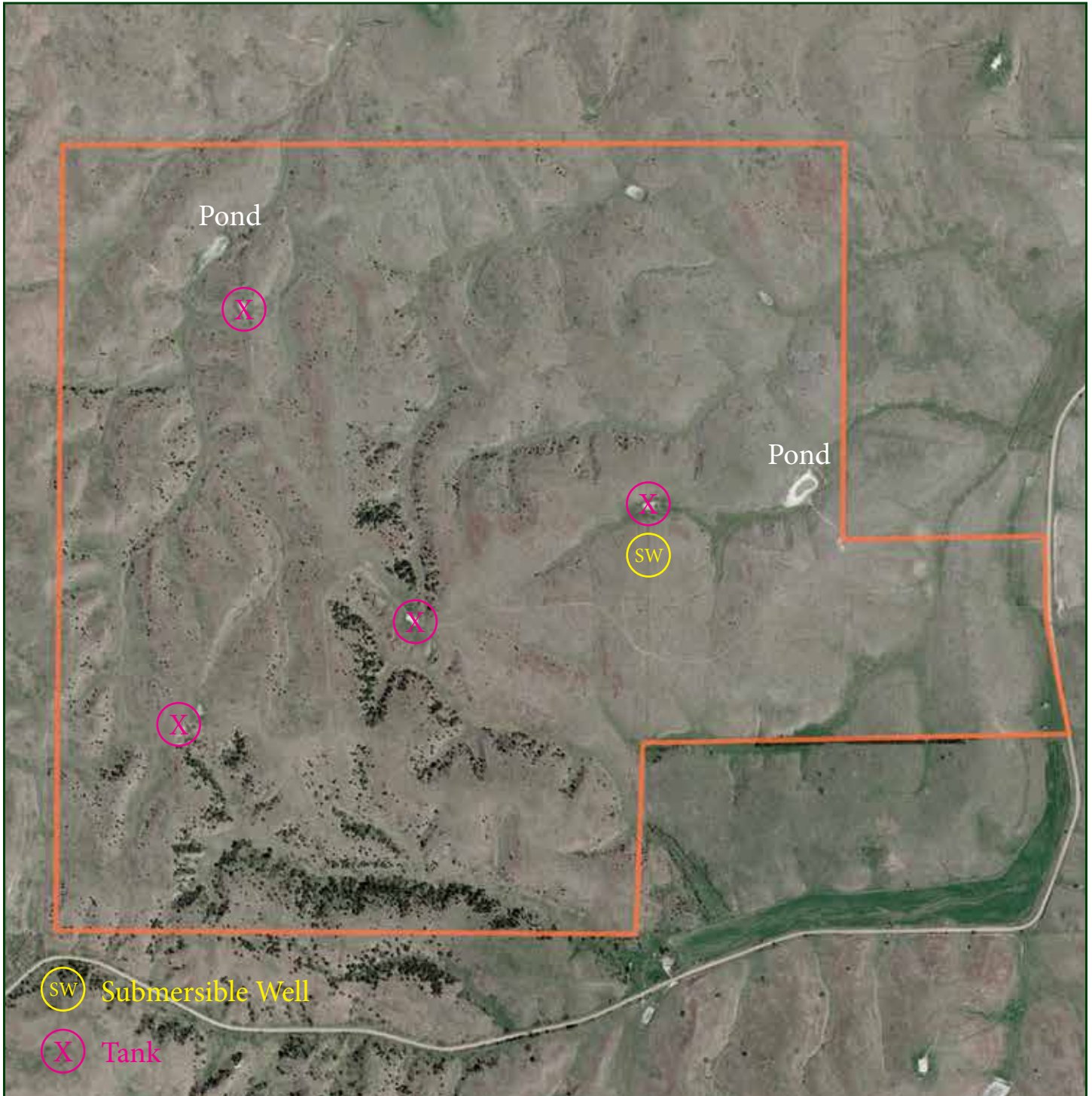
Email: jon@lashleyland.com

ALL PARCELS LOCATION MAP



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TRACT 1 AERIAL MAP



Boundary lines are estimates - Map for illustration only

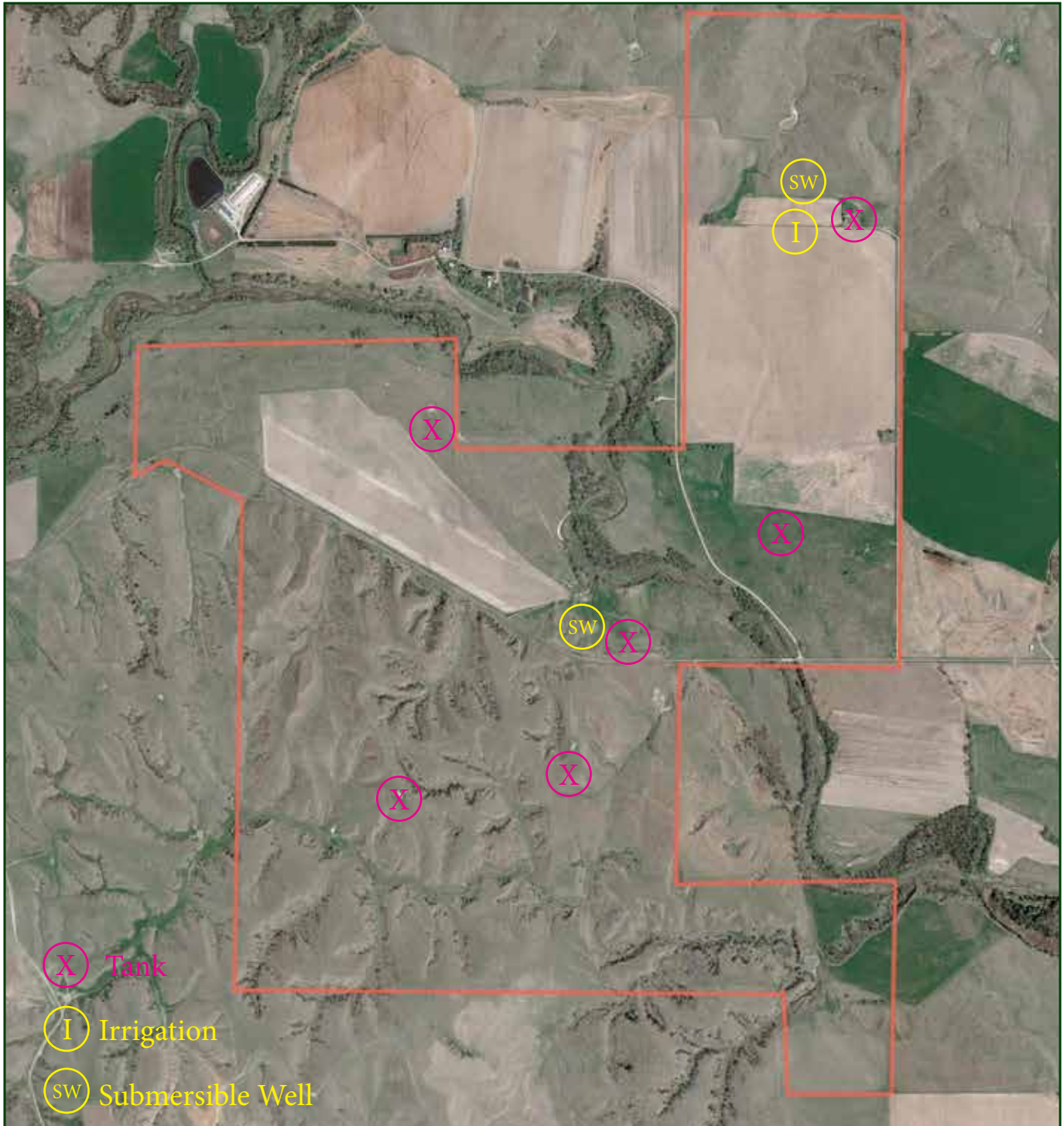
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TRACT 2 AERIAL MAP



Boundary lines are estimates - Map for illustration only

TRACT 3 AERIAL MAP



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PROPERTY IMAGES



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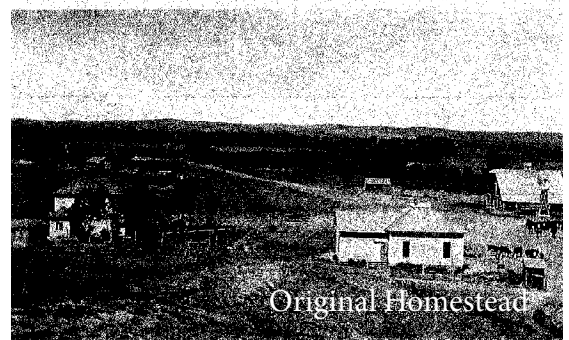
PROPERTY IMAGES



The Devine Family



Original Homestead



Original Homestead



Mrs. JOHN A. DEVINE

HISTORY OF CUSTER COUNTY, NEBRASKA



JOHN A. DEVINE



THE LAND EXPERTS YOU CAN TRUST

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