



PARMA LODGE AND STABLES
PARMA, IDAHO





PARMA LODGE AND STABLES
PARMA, IDAHO

\$22,500,000 | 450± ACRES



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Since 1946, Hall and Hall has specialized in serving the owners and prospective owners of quality rural real estate by providing mortgage loans, appraisals, land management, auction and brokerage services within a unique, integrated partnership structure.

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EXECUTIVE SUMMARY

Featuring $450\pm$ acres and over a mile of frontage on the lower Boise River, Parma Lodge and Stables is among the Northwest's premier equestrian, sporting, and lifestyle properties. The ranch is conveniently located 45 minutes west of Idaho's capital city of Boise and 20 minutes from Treasure Valley Executive Airport in Caldwell.

Building improvements are of impeccable quality and highlighted by a $9,000\pm$ square foot owner's lodge overlooking a series of interconnected, year-round lakes, and an 18-stall horse barn that is the centerpiece for one of the west coast's most successful thoroughbred breeding operations. Other improvements include a four-bedroom manager's residence, a custom-built wooden training/breaking pin, equipment storage buildings, and a large shop building that supports various land management operations and hunting activities on the property.

The ranch holds excellent senior surface water rights from the Boise River and Sand Hollow Creek to irrigate approximately 320 acres of cropland, horse pasture, and wildlife food plots. The Parma area is a coveted destination for waterfowl and upland bird hunters from around the region. Utilizing multiple wildlife water rights, the owners have developed extensive habitat on the ranch that attracts and holds a multitude of ducks and geese through the season, as well as quail, pheasants, and wild turkeys. The property is not covered by a conservation easement at the present time. However, because of its size, location near Boise, and potential for development, it is a prime candidate for one.

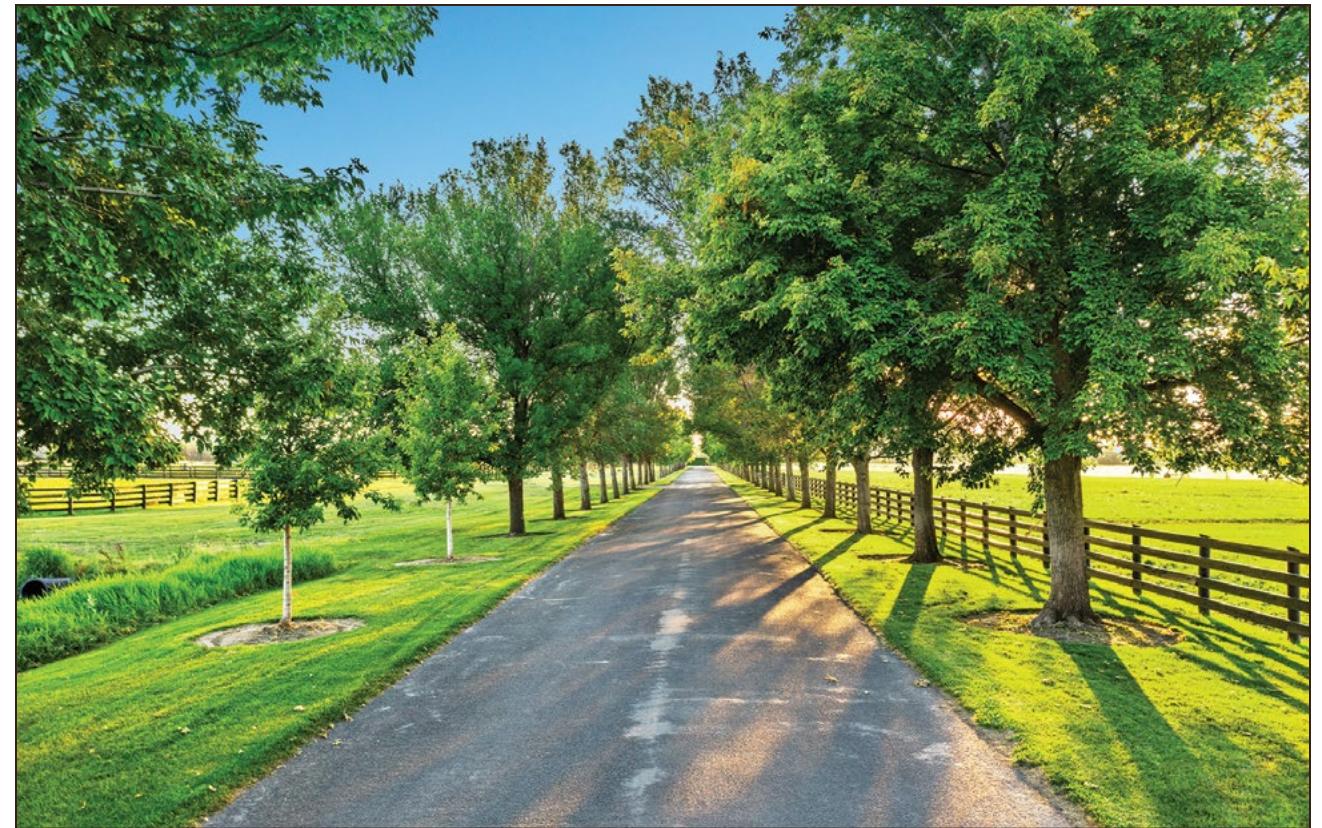
LOCATION

Parma Lodge and Stables is located in western Idaho, five minutes southeast of the agricultural community of Parma and 40 miles west of the state capital of Boise and its commercial airport. The city of Caldwell is 20 minutes southeast of the ranch and home to Treasure Valley Executive Airport, which is capable of handling all sizes of private aircraft. The property is accessed directly from US Highway 95, a north-south, all-season highway bordering the farm's east side.

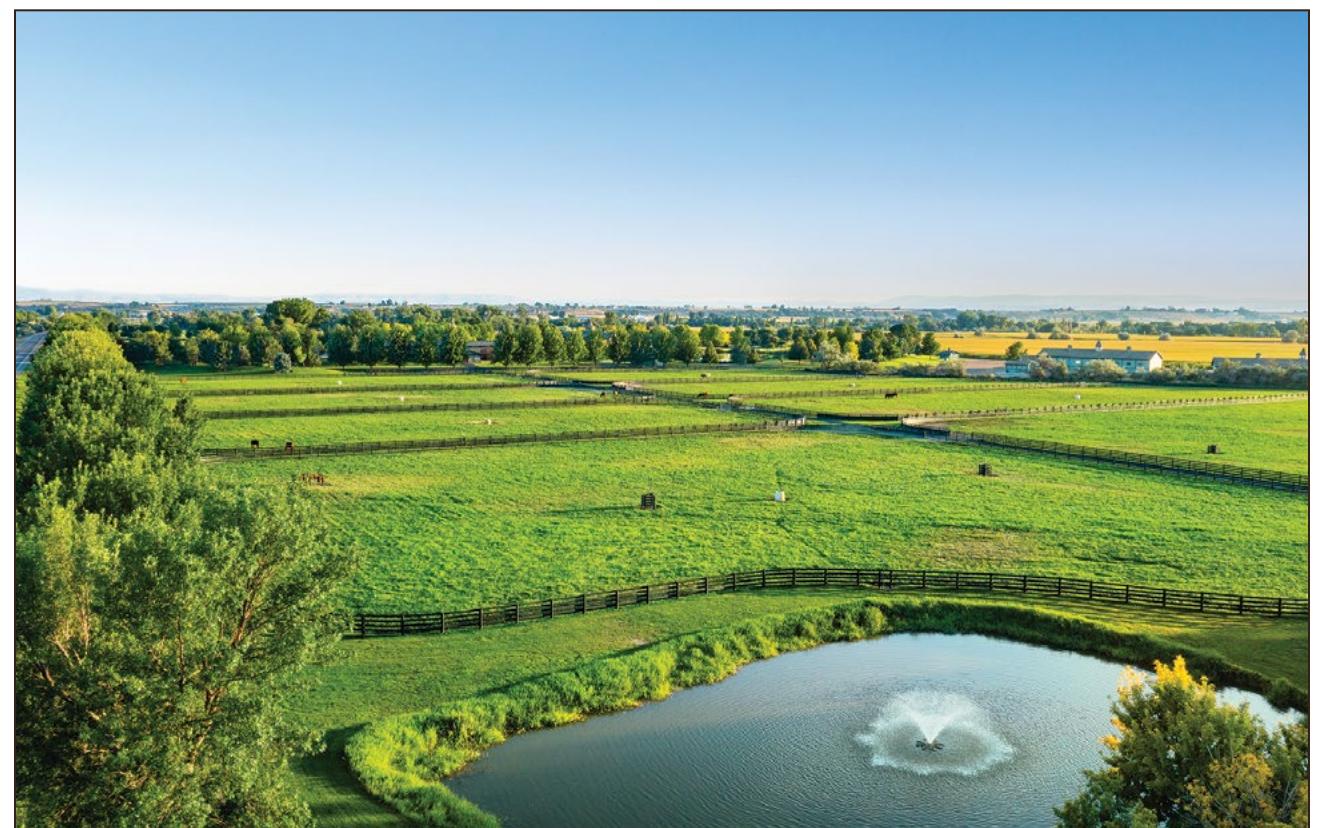


LOCALE

Located in western Idaho near the confluence of the Boise River and Snake River along US Highway 20/26 and the route of the Oregon Trail, Parma (pop. 2,000) was named by Albert Fouche for the Roman colony in 1884. Fouche was an Idaho pioneer who owned ferries and bridges along the Snake and moved to the area from nearby Fort Boise, a Hudson's Bay Company outpost, to open the first store. Agriculture is the backbone of the local economy, and with a mild, four-season climate and an abundance of irrigation water, the area supports a variety of farming, orchard, and livestock enterprises. Only 45 minutes east of the property on Interstate 84, Boise (pop. 225,000) is Idaho's largest city and the fourth largest in the Northwest. Boise is a vibrant, fast-growing city with a bustling downtown core and recognized for its high-tech industry, excellent hospitals, parks and trails, and Boise State University, among the Intermountain West's most respected academic institutions.



the Northwest's premier equestrian property





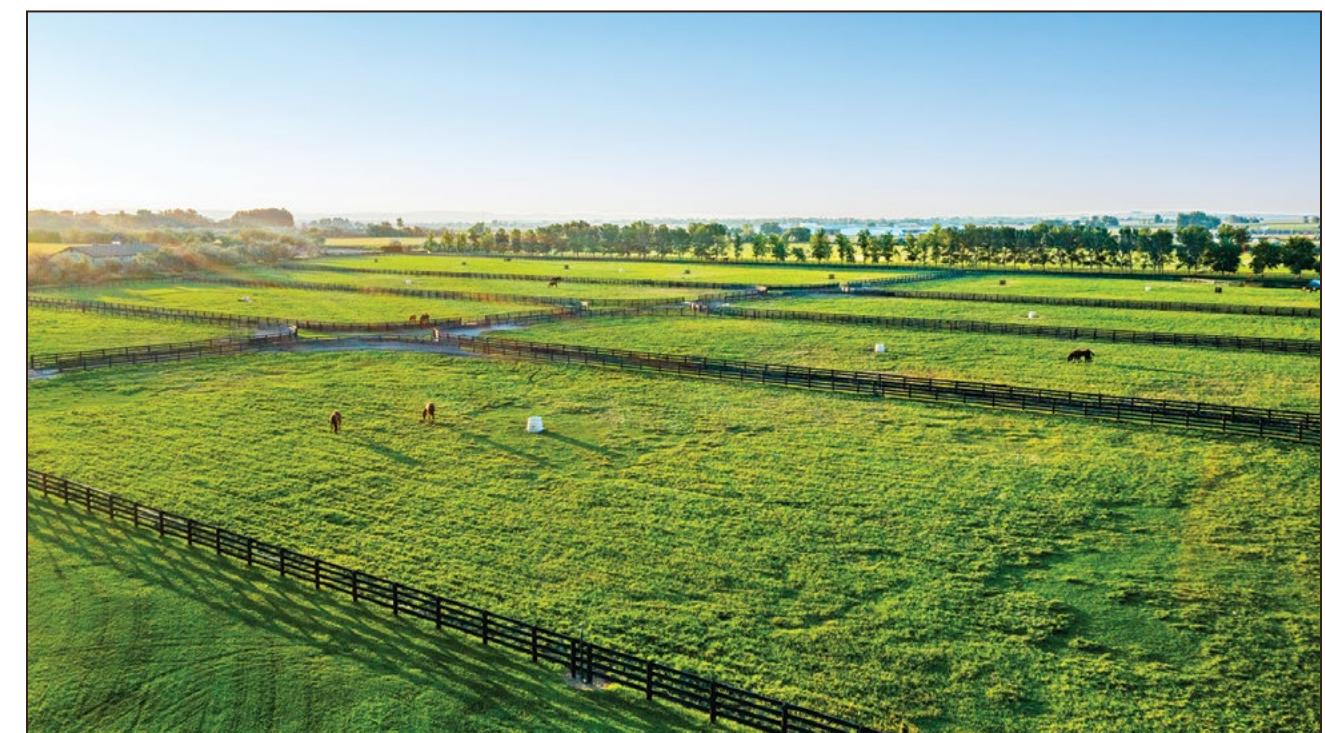
GENERAL DESCRIPTION

Home to one of the most successful thoroughbred breeding operations in the western United States, Parma Lodge and Stables is a reputation equestrian, farming, and wildlife property that reflects the very best of what this region has to offer. A remarkable set of residential and equestrian improvements that combine elements of a classic Kentucky horse farm with western sensibilities are the centerpiece of the property. The beautifully landscaped and manicured lodge compound encompasses approximately 20 acres and features a magnificent main residence with four bedrooms and almost 9,000 square feet of living space, as well as an elegant 18-stall horse barn. A series of interconnected, year-round lakes separate the lodge from the barn and add to the beauty and serenity of the setting. The Boise River, lined with cottonwood trees and home to abundant wildlife, courses along the ranch's south and west boundaries on its way to the Snake River six miles downstream. The majority of the ranch consists of sprinkler-irrigated horse pastures and flood-irrigated cropland used to raise grain corn. The ranch is located in the heart of Idaho's finest waterfowl and upland bird hunting and numerous habitat areas on the property that include shallow ponds, wetlands, food plots, and extensive brushy cover offer premier hunting opportunities for ducks, geese, quail, pheasants, and wild turkey. The property is bordered by other agricultural holdings and serviced by US Highway 95, which runs north-south along the property's east border. The property features painted, wood board fencing that is maintained in top-notch condition. Internal paved and gravel roads provide convenient access to all parts of the ranch.



ACREAGE

Parma Lodge and Stables consists of 450 deeded acres, more or less. The lodge compound encompasses approximately 20 acres and features the lodge and horse barn. In general terms, approximately two-thirds of the property are comprised of irrigated cropland and individually fenced irrigated pastures, while the remaining portion of the ranch is made up of the Boise River corridor, associated riparian and wetland areas, wildlife habitat, and irrigated food plots.



Improvements



LODGE

Located in a meticulously maintained, park-like setting overlooking a series of interconnected, year-round lakes, this beautifully crafted residence is the focal point of the lodge compound and has been an important gathering point for the owners and their family, friends, and guests since it was built in 2001. The lodge consists of two stories and approximately 9,000 square feet of living space. Adding to its aesthetic charm is a third floor viewing area encompassed by a large, circular cupola that offers 360-degree views of the ranch. The lodge represents the highest quality design and construction and is accentuated by various types of natural wood used throughout the interior.



The main floor of the lodge features a formal living room with a vaulted ceiling, large windows, and a wood-burning fireplace. This lovely, light-filled space transitions seamlessly to other parts of the residence.



On the east side of the living room is a gourmet kitchen with breakfast nook, formal dining room, large den/family room with a wood-burning fireplace, and mudroom/hunting room with a full bathroom. A large entertainment room is located on the west side of the living room and includes a wooden bar and media viewing area. The main floor opens onto a large patio and outdoor entertainment area that overlooks the series of lakes and features a hot tub/spa, fire pit, and built-in barbecue.



The second floor of the lodge is accessed by two individual stairwells (one from the living room and the other from the kitchen) and features a master bedroom with a gas fireplace, the master bathroom with a separate steam shower and bathtub, three guest bedrooms with en suite bathrooms, an office, sitting room, exercise room, and laundry room. Rooms on the second floor open onto individual porches that provide sweeping views of the lodge compound.

The lodge also features a two-car garage that is connected via a large porte-cochère. Surrounding the lodge is well-tended landscaping, in-ground sprinkler systems, and underground electrical service.



MANAGER'S HOME

Built in 1998, this comfortable, single-story residence features 2,475± square feet, four bedrooms, three bathrooms, and an attached two-car garage. The manager's home is located south of the lodge near the main entrance to the property.

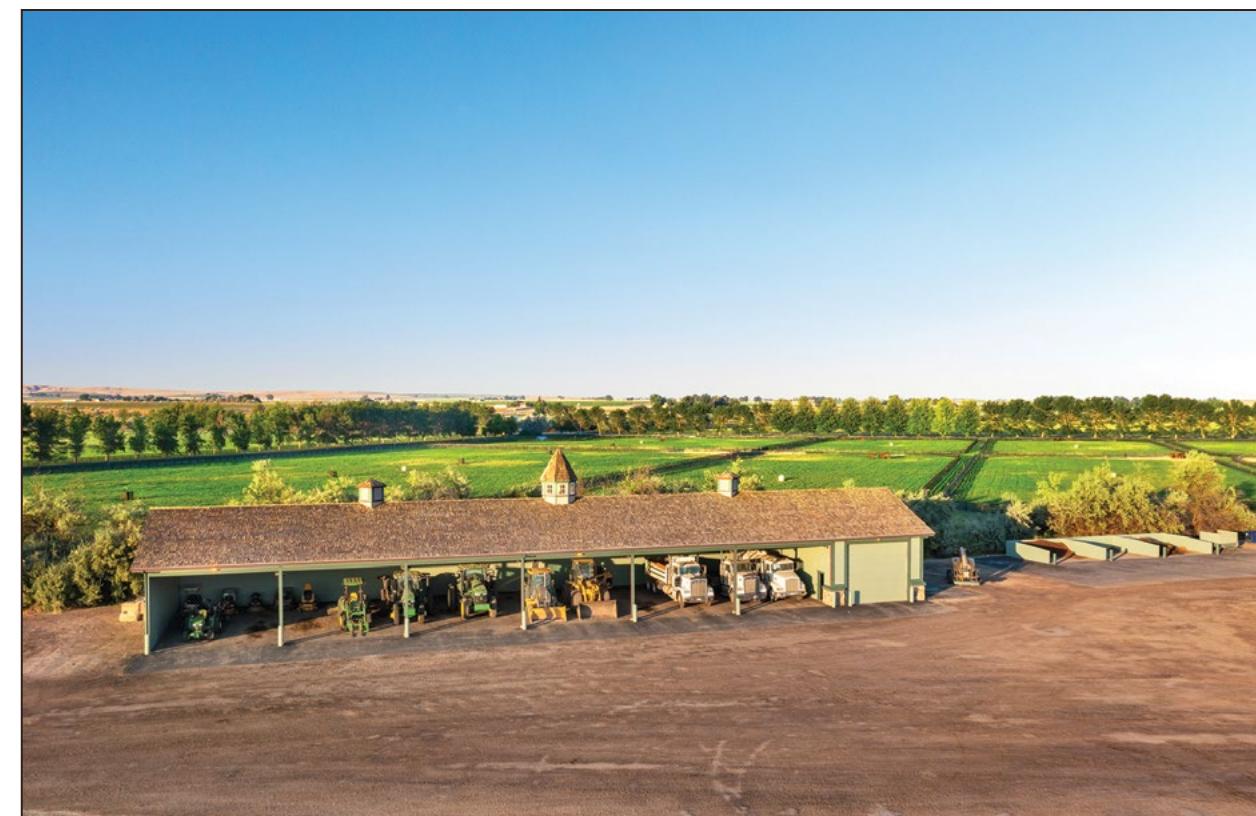


HORSE BARN

The other major feature of the lodge compound is the nearly 12,000 square-foot horse barn located north of the lodge on the opposite side of the lakes. Built in 2000, the horse barn is modeled after the finest barns in Kentucky with a style and design consistent with that of the lodge. The barn features 18 large stalls, a foaling stall, wash rack, vet room, feed room, break room with bathroom, show room, manager's office, and a large reception area that includes an office and bathroom. A porte-cochère is located at the entrance to the reception area, and double doors on the east and west sides of the barn allow easy access to the stalls and working areas. On the west side of the barn is a custom-designed, wooden, round breaking/training pin. Adjacent to the main entrance to the barn is shaded outdoor entertainment area with a built-in barbecue ideal for large gatherings.

OPERATIONAL IMPROVEMENTS

The ranch offers an excellent set of operational improvements that support farming, equestrian, and hunting activities. Northwest of the lodge compound is a large shop building, an open-sided equipment storage building, and an enclosed structure that houses the ranch's fuel tanks and pumps. The shop building includes a small apartment with a bathroom, a bird cleaning room, attached dog kennels, and a large space used to store hunting equipment. A second open-sided equipment storage building and materials storage site is located toward the northwest corner of the property close. The ranch features a network of interior paved and gravel roads, excellent wood panel fencing, buried utilities, cellular and internet service, and well-maintained irrigation infrastructure that includes open ditches, buried mainline, two Zimmatic center pivots, and an extensive buried, "pop-up" sprinkler system.

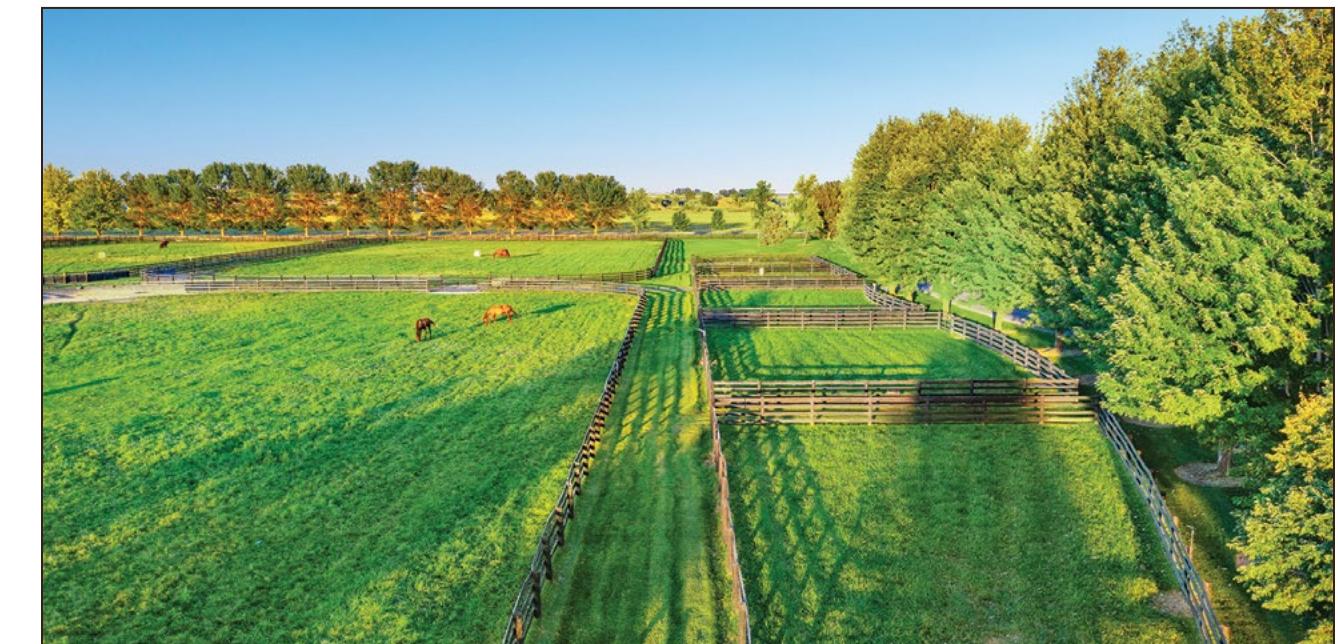


CLIMATE

The elevation of the property is approximately 2,240 feet. This part of western Idaho enjoys four distinct seasons, and the climate for the area is best described as semi-arid, with a total annual rainfall of approximately 10 inches. Daytime highs from November through February (the coldest months of the year) are in the low to mid-40s. Summers are warm, with temperatures consistently reaching the low 90s during July and August.

GENERAL OPERATIONS

The current owners acquired the property over 25 years ago as a private retreat and ultimately developed it into the site of one of the most successful thoroughbred breeding operations on the west coast. Focused on raising horses for the California-bred program, Parma Lodge and Stables has been home to some of the country's finest thoroughbreds, with horses having produced millions of dollars in total winnings and competed in two Kentucky Derbies. In addition to their horse operations, the owners raise grain corn on approximately 180 acres of the property and sell each year's crop to a local livestock feedlot.



RECREATION AND WILDLIFE RESOURCES

The area around Parma and the lower Boise River offers some of the region's premier waterfowl and upland bird hunting, and Parma Lodge and Stables is in the center of it. With over a mile of frontage on the Boise River plus extensive habitat areas that encompass shallow ponds, wetlands, food plots, and extensive brushy cover, the property offers exceptional hunting opportunities for ducks, geese, quail, pheasants, and wild turkeys. The river corridor, with its abundance of cottonwood trees and riparian vegetation, is home to a diverse array of other wildlife species, including deer, eagles, hawks, ospreys, shorebirds, and songbirds. Between the residence and barn is a series of interconnected, year-round lakes that are stocked with bass and easily fished from shore or a float tube or other small inflatable craft.



One can enjoy an array of outdoor recreational opportunities near the ranch. There is excellent boating, fishing, and duck hunting on the Snake River, with developed boat ramps just a short drive from the property. Elk and mule deer are found in good numbers in the surrounding foothills, mountains, and canyons of western Idaho, while pheasants, partridge, and quail thrive in the area's diverse habitat and mild climate. Fort Boise Wildlife Management Area, managed by the Idaho Department of Fish and Game, is located nearby at the confluence of the Boise and Snake Rivers and provides excellent wingshooting and birdwatching opportunities. Winter sports, including downhill skiing, cross-country skiing, and snowmobiling, are abundant in the mountains of west-central Idaho north of the ranch.

WATER RESOURCES

Parma Lodge and Stables is defined in large part by the quality and extent of its water resources. The ranch holds six irrigation rights originating from the Boise River and one irrigation right from Sand Hollow Creek that cover a combined place of use of 350± acres. An additional groundwater irrigation right covers two acres within the lodge compound. The ranch also holds four wildlife and wildlife storage rights for late-season use to develop and enhance wildlife habitat, as well as additional domestic and stock water rights.



MINERAL RIGHTS

All mineral and subsurface rights owned by the sellers will transfer to the new owner at closing.

TAXES

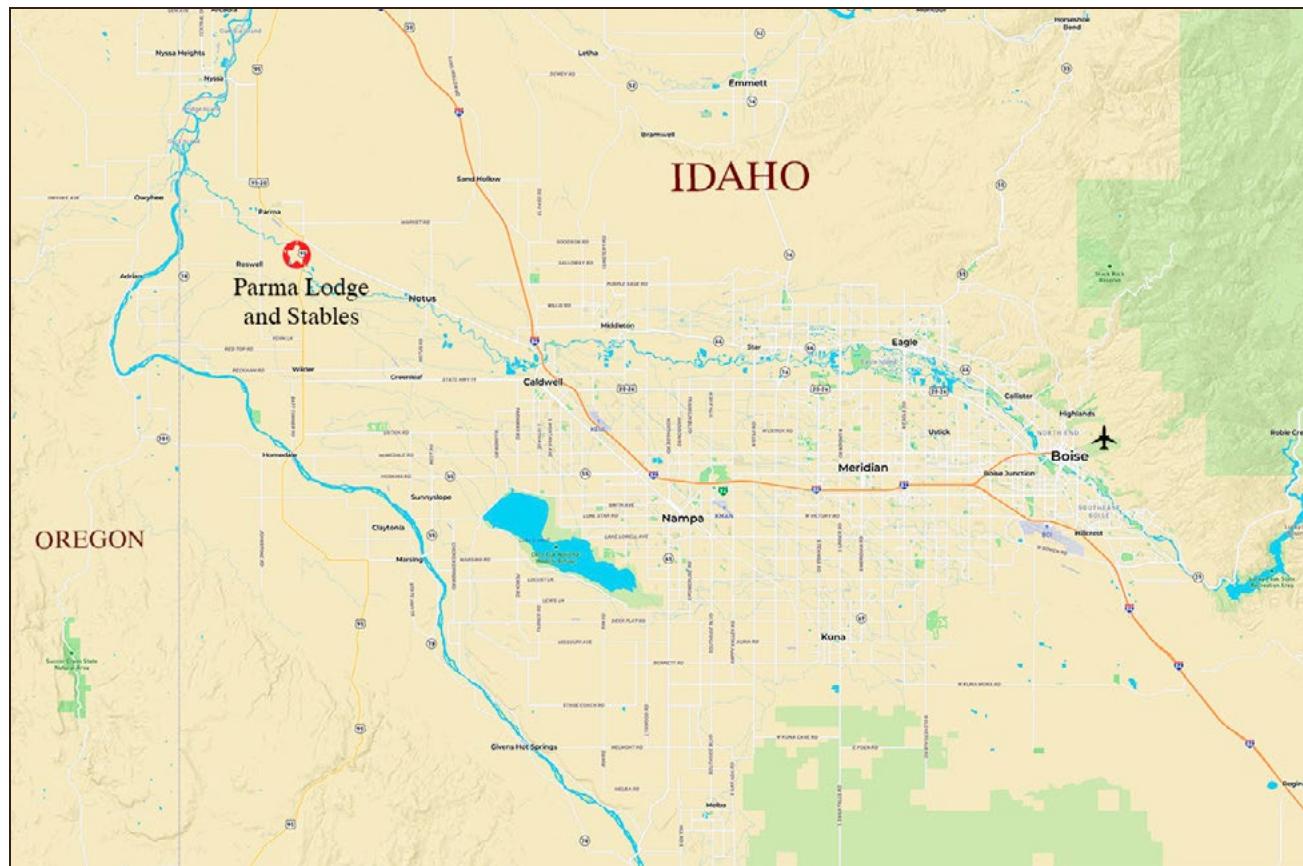
Annual property taxes are approximately \$30,056.



BROKER'S COMMENTS

One of Idaho's landmark properties, Parma Lodge and Stables offers an extraordinary combination of lifestyle, equestrian, agricultural, and recreational features that is rarely found in a single real estate holding. The property's location in western Idaho and proximity to the popular and fast-growing city of Boise also makes ranch highly desirable. At its core, Parma Lodge and Stables is a luxury retreat designed to be used and enjoyed by the owner and an owner's family, friends, and guests. However, the ranch offers considerable management flexibility and can be used and operated in a variety of ways to best suit the goals and interests of an owner.





Click on map above for link to MapRight map of property.

PRICE

\$22,500,000

Information provided by Hall and Hall concerning real estate listed for sale is believed to be reliable but is not guaranteed and should be independently verified by potential purchasers. Information is subject to change, withdrawal, or correction. Hall and Hall makes no representations or warranties about the property or the accuracy or completeness of the information concerning the property including, without limitation: that the actual square footage, measurements, acreage, zoning, tax information, school district and other factors that may affect the value or use of the property may vary from that listed or shown in maps or public records and may change; the property's condition, income potential, or compliance with applicable laws or regulations; that estimates of potential rents, income, expenses, and capitalization rates may not be achieved; that some photographs of the property may be digitally enhanced; the legality or enforceability of any covenants, conditions or restrictions that may affect the use any enjoyment of the property; and any changes in market conditions or the future investment value of real estate listed for sale. Hall and Hall is not liable for any inaccuracies, errors, or omissions concerning information about the property or losses that result from the use of this information. Information provided by Hall and Hall concerning the property is not a substitute for inspections, surveys, title searches or other due diligence by potential purchasers. Potential purchasers should perform their own due diligence including legal and financial review before purchasing.

ADDITIONAL SERVICES OFFERED BY HALL AND HALL

- MANAGEMENT SERVICES** – Hall and Hall's Management Division has a very clear mission—to represent the owner and to ensure that his or her experience is a positive one. Services are customized to suit the owner's needs. They often begin with the recruiting and hiring of a suitable ranch manager or caretaker and are followed by the development of a management or operating plan along with appropriate budgets. Ongoing services include bill paying, ranch oversight, and consulting services as needed. Even the most sophisticated and experienced ranch owners appreciate the value of a management firm representing them and providing advice on local area practices and costs. [Jerome Chvilicek](#) or [Dan Bergstrom](#) at (406) 656-7500, [Jim Fryer](#) at (406) 587-3090, or [Brant Marsh](#) at (406) 596-2111 are available to describe and discuss these services in detail and welcome your call.
- RESOURCE ENHANCEMENT SERVICES** – Increasingly the value of a ranch is measured by the quality of each and every one of its resources. Coincidentally, the enhancement of a ranch's resources also increases the pleasure that one derives from the ownership of a ranch. Our management services have included the assessment of everything from wildlife habitat to bird habitat to water resources and fisheries and the subsequent oversight of the process involved with the enhancement of these resources. [Jerome Chvilicek](#) or [Dan Bergstrom](#) at (406) 656-7500, [Jim Fryer](#) at (406) 587-3090, or [Brant Marsh](#) at (406) 596-2111 are available to describe and discuss these services in detail and welcome your call.
- AUCTIONS** - Hall and Hall Auctions offer "Another Solution" to create liquidity for the owners of Investment-Quality Rural Real Estate. Our auction team has experience in marketing farmland, ranchland, timberland and recreational properties throughout the nation. Extreme attention to detail and complete transparency coupled with Hall and Hall's "Rolodex" of more than 40,000 targeted owners and buyers of rural real estate help assure that there are multiple bidders at each auction. In addition, the unique Hall and Hall partnership model creates a teamwork approach that helps to assure that we realize true market value on auction day. For more information on our auction services contact [Scott Shuman](#) at (800) 829-8747.
- APPRAISALS** - Staying abreast of ancillary market influences in ever-changing economic conditions requires a broad professional network to tap into. Finding an appraiser who not only understands the numbers but also the differences in value from one area to another is a critical part of making an informed decision. The appraisal team at Hall and Hall, formed entirely of Accredited Members of the American Society of Farm Managers and Rural Appraisers (ASFMRA), has that critical network of brokers and lending professionals. This professional network coupled with diverse experience across multiple regions and market segments allows our appraisal team to deliver a quality product in a reasonable timeframe. [J.T. Holt](#) at (806) 698-6882 is available to describe and discuss these services in detail and welcomes your call.
- SPECIALIZED LENDING** - Since 1946 Hall and Hall has created a legacy by efficiently providing capital to landowners. In addition to traditional farm and ranch loans, we specialize in understanding the unique aspects of placing loans on ranches where value may be influenced by recreational features, location and improvements and repayment may come from outside sources. Our extensive experience and efficient processing allows us to quickly tell you whether we can provide the required financing.

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IDAHO BROKERAGE DISCLOSURE

The law requires all real estate licensees to perform certain basic duties when dealing with any real estate buyer or seller. You can expect any real estate licensee you deal with to provide the following "customer-level" services:

- To perform necessary and customary acts to assist you in the purchase or sale of real estate;
- To perform these acts in good faith and with reasonable care;
- To properly account for money or other property you place in his or her care; and
- To disclose "adverse material facts" which are, or should be, within that licensee's knowledge. These include facts that would significantly affect the desirability or value of the property to a reasonable person, and facts that would indicate to a reasonable person that one of the parties cannot, or will not, complete his obligations under the contract. (Note: Idaho law exempts "psychological" impacts from this disclosure requirement. See Section 55-2701, Idaho Code)

Unless or until you enter a written agreement with the brokerage for agency representation, you are considered a "Customer" of the brokerage, and the brokerage will not act as your agent. As a Customer, you should not expect the brokerage or its licensees to promote your best interest, or to keep your bargaining information confidential.

Whenever you speak to a licensee who represents a party on the other side of the transaction, (e.g., you are seeking to buy the property, and the licensee represents the seller), you should assume that any information you provide **will be** shared with the other party.

If offered by the real estate brokerage, you may enter a written agreement for "Agency Representation," requiring that the brokerage and its licensees act as an "Agent" on your behalf and promote your best interests as their "Client." Idaho law authorizes three types of Agency Representation.

Single Agency:

If you enter a written agreement for Agency Representation, you, as a Client, can expect the real estate brokerage to provide the following services, in addition to the basic duties and obligations required of all licensees:

- To perform the terms of your written agreement with skill and care;
- To promote your best interest, in good faith, honest and fair dealing;
 - **If you are the seller**, this includes seeking a buyer to purchase your property at a price and under terms and conditions acceptable to you, and assisting in the negotiation thereof; and, upon your written request, asking for reasonable proof of a prospective buyer's financial ability to purchase your property;
 - **If you are the buyer**, this includes seeking a property to purchase at an acceptable price, terms and conditions, and assisting in the negotiation thereof; and, when appropriate, advising you to obtain professional inspections of the property, or to seek appropriate tax, legal and other professional advice or counsel.
- To maintain the confidentiality of specific client information, including bargaining information, even after the representation has ended.

Limited Dual Agency:

At a time you enter an agreement for Agency Representation, you may be asked to give written consent allowing the brokerage to represent both you and the other party in a transaction. This "dual agency" situation can arise when, for example, the brokerage that represents you, the seller, also represents buyers who may be interested in purchasing your property. When this occurs, it is necessary that the brokerage's representation duties be "limited" because a buyer and seller have built-in conflicts of interest. Most significantly, the buyer typically wants the property at the lowest price, while the seller wants top dollar. **As a "limited dual agent," the brokerage and its licensees cannot advocate on behalf of one client over the other, and cannot disclose confidential client information concerning price negotiations, terms or factors motivation the client/buyer to buy or the client/seller to sell.** However, the brokerage must otherwise promote the best interests of both parties, perform the terms of the

written representation agreement with skill and care, and perform all other duties required by law.

Buyers and sellers alike often find it desirable to consent to limited dual agency: buyers do not want the brokerage to be restricted in the search for suitable properties, and sellers do not want the brokerage to be restricted in the search for suitable buyers. Thus, when all parties agree in writing, a brokerage may legally represent both the buyer and the seller in the same transaction, but only as a "**limited dual agent.**"

Limited Dual Agency with Assigned Agents:

In some situations, a brokerage that has obtained consent to represent both parties as a limited dual agent may assign individual licensees ("sales associates") to act solely on behalf of each party. (The brokerage must have an office policy that ensures client confidences are protected.) Where this is the case, the sales associate, or "assigned agent," is not limited by the brokerage's agency relationship with the other party, but instead has a duty to promote the best interest of the client that he or she is assigned to represent, including negotiating a price. The designated broker (the licensee who supervises the sales associates in the brokerage firm) remains a limited dual agent for both clients, and ensures the assigned agents fulfill their duties to their respective clients.

What to Look For in Any Agreement for Agency Representation:

Whatever type of representation you choose, your written Agency Representation Agreement should answer these questions:

- How will the brokerage be paid?
- When will this Agreement expire?
- What happens when a transaction is completed?
- Can I cancel the Agreement, and if so, how?
- Can I work with other brokerages during the time of the Agreement? And what happens if I sell or buy on my own?
- Am I willing to allow this brokerage to represent me and the other party in the same transaction?

Real Estate Licensees Are Not Inspectors:

Even if you have a written agreement for agency representation, you should **not** expect the brokerage or its licensees to conduct an independent inspection of the property, or to independently verify any statement or representation made by any party to the transaction or other reasonably reliable sources (such as a licensed appraiser, home inspector, or the county assessor's office). Real estate licensees are entitled to reasonably rely on the statements of their clients and other third-party sources. **If the condition of the property is important to you, you should hire an appropriate professional, such as a home inspector, surveyor, or engineer.**

Idaho Real Estate Brokerage Representation Act:

The specific duties owed by the real estate brokerage and its licensees to a customer or client are defined by the "Idaho Real Estate Brokerage Representation Act," located at Idaho Code Section 54-2052, et seq.

When you sign a real estate Purchase and Sale Agreement as a buyer or seller, you will be asked to confirm:

1. that this disclosure was given to you and that you have read and understand its contents; and
2. the agency relationship, if any, between you and the brokerage working with you.

Trent Jones of Hall and Hall is the exclusive agent of the Seller.

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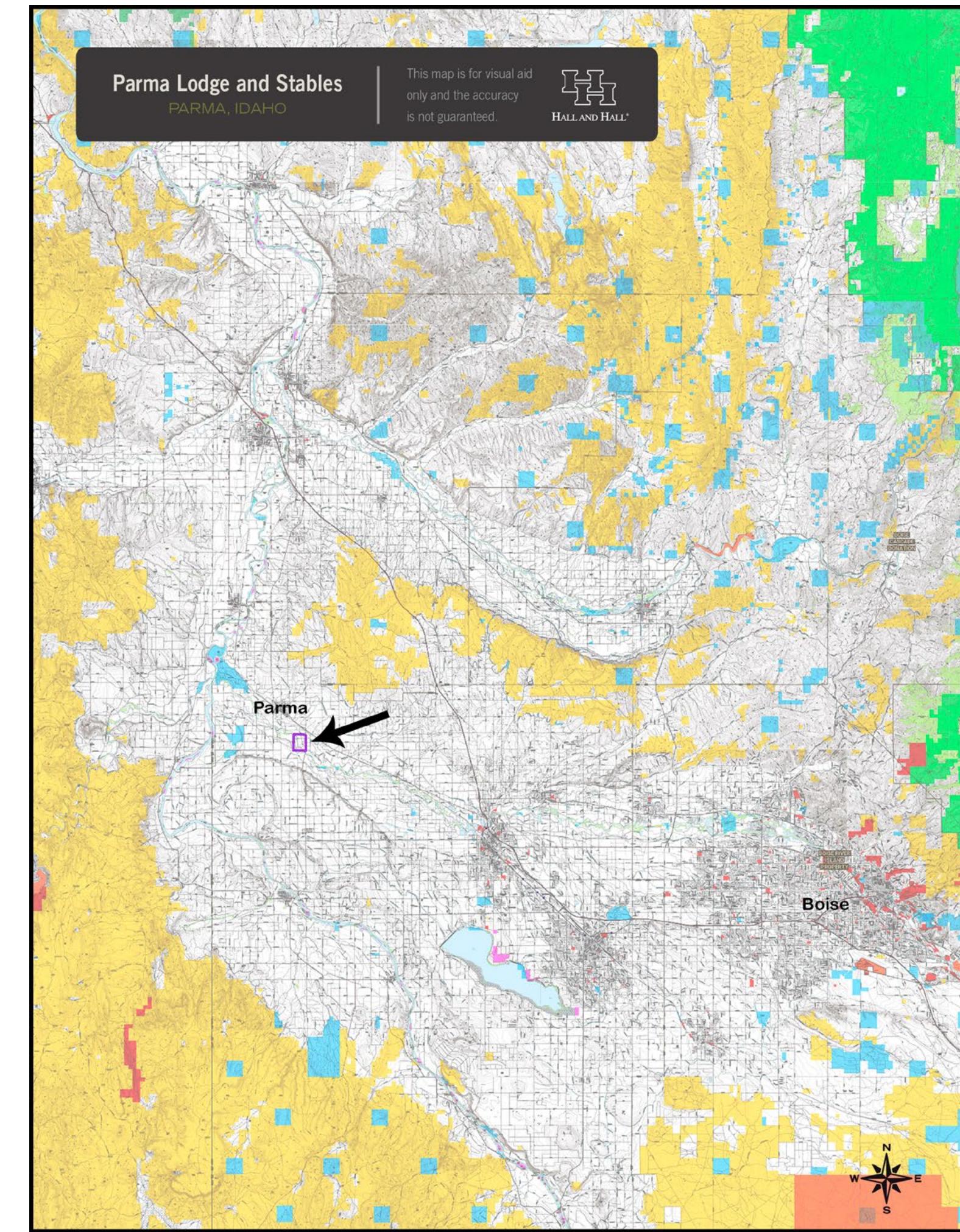
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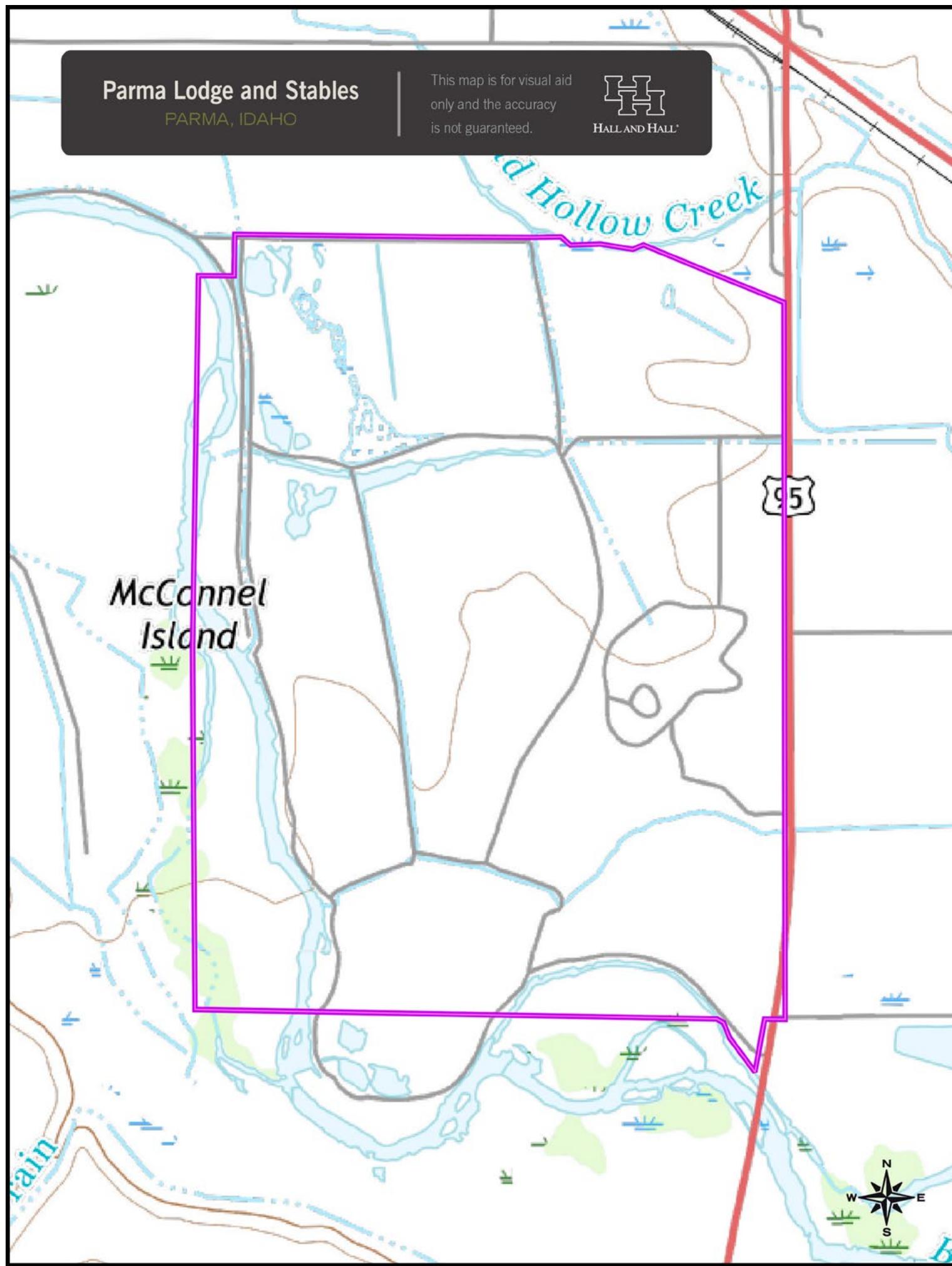


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