



**THIS BROCHURE PROVIDED BY CRAIG DELGER - MONTANA REAL ESTATE EXPERT**

*Powered by Data, Technology, and Local Expertise*



## 138 Inverness, Livingston MT 59047

\$1,995,000

Acres: ± 20

MLS#: 404804

# INTRODUCTION

The Ultimate Montana Dream — Two Newer Homes, Horse Property, and Unmatched Absaroka Views If you've been searching for the perfect Montana retreat — breathtaking mountain views, wide-open acreage, income potential, and unmatched access to the outdoors — this 20-acre property delivers it all. With two newer homes, no zoning, legal short-term rental approval, and a location just across from 360 acres of state land for hunting, this is a rare opportunity to own a true Montana legacy property. Situated between the north entrance of Yellowstone National Park, downtown artsy Livingston, and the legendary Yellowstone River, you'll be surrounded by endless recreation and scenery. The seller has literally stepped out of work calls to retrieve an elk from across the street — that's how close the wildlife is here.

**138 Inverness** This A-frame style home was designed to capture sweeping Absaroka Range views through its dramatic wall of windows. Inside, you'll find a cozy great room anchored by a floor-to-ceiling fireplace with a woodstove insert. The remodeled kitchen features new appliances and countertops, while fresh carpet runs throughout. The single bath was thoughtfully reconfigured to create a beautiful primary ensuite. One front bedroom offers flexible use without a closet, while the second serves as a charming bunkroom. Step outside to a patio with a pergola, an outdoor kitchen, and a hot tub area — perfect for evenings under the stars. The property also includes a small horse stable/tack area and a 1-car garage.

**8 Black Hawk** Positioned at the corner of the acreage, this single-level home was newly built and offers 3 bedrooms, 2 baths, and modern finishes. Currently rented to a long-term tenant, it provides immediate income potential. A shed adds extra storage for your gear.

**Why You'll Love It Here** • 20 acres fenced for horses • Legal short-term rental and income from both homes • Directly across from state land for hunting and recreation • Unobstructed mountain views in every direction • Easy access to Yellowstone National Park, Livingston's art scene, and the Yellowstone River

This property blends the best of Montana's rugged beauty with income opportunities and multigenerational living potential. Whether you envision a family compound, a hunting basecamp, or an investment with built-in tenants, this is a chance to make the Montana dream your reality.

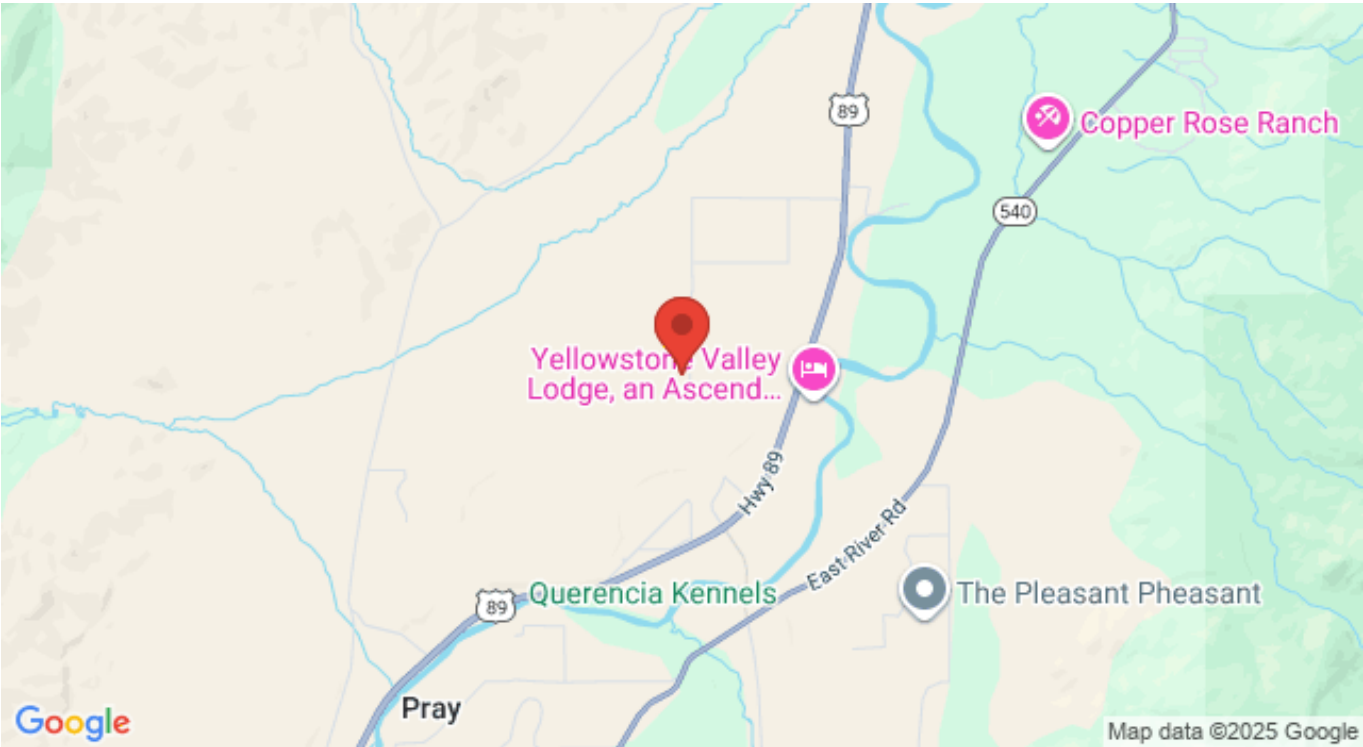
MLS# 404804



# FEATURES

|                |                                                       |                  |                                                      |
|----------------|-------------------------------------------------------|------------------|------------------------------------------------------|
| Status:        | Active                                                | Year Built:      | 2004                                                 |
| Type:          | ResidentialIncome                                     | Appliances:      | Dishwasher, Disposal, Microwave, Range, Refrigerator |
| Acres:         | ± 20                                                  | Heating/Cooling: | ForcedAir NaturalGas RadiantFloor CentralAir         |
| View:          | Farmland, Meadow, Mountains, SouthernExposure, Valley |                  |                                                      |
| Listing Date:  | 2025-08-08                                            |                  |                                                      |
| Listing Agent: | Courtney King of Engel & Volkers - Bozeman            |                  |                                                      |

# LOCATION



Address: 138 Inverness, Livingston MT 59047

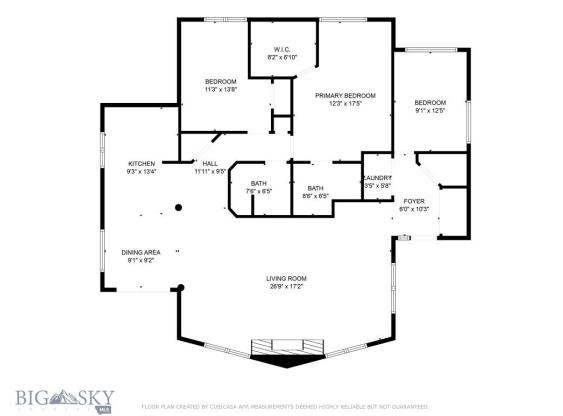
# PHOTOS



















# PARK COUNTY

Park County, Montana's estimated population is 16,438 with a growth rate of 1.94% in the past year according to the most recent United States census data. Park County, Montana is the 11th largest county in Montana. Park County has a total area of 2,813 square miles (1.8 million acres or 7,290 km<sup>2</sup>), of which 2,803 square miles (7,260 km<sup>2</sup>) is land and 10.4 square miles (27 km<sup>2</sup>) (0.4%) is water. The highest natural point in Montana, Granite Peak at 12,807 feet (3,904m), is located in Park County.



Paradise Valley is a major river valley of the Yellowstone River in southwestern Montana just north of Yellowstone National Park in the southern portion of Park County, Montana. The valley is flanked by the Absaroka Range on the east and the Gallatin Range on the west. The Yellowstone River, one of Montana's Blue Ribbon Trout Rivers, flows through Paradise Valley and is noted for world-class fly fishing in the river and nearby spring creeks such as DePuy Spring Creek. The valley hosts other natural wonders such as several natural hot springs, including Chico Hot Springs near Emigrant, Montana, La Duke Hot Springs near Gardiner, and Hunter's Hot Springs near Livingston. A small part of Yellowstone National Park is located in the extreme southern part of the county.

The northern end of Park County, Montana contains the Shields River Valley. The Shields River is a tributary of the Yellowstone River. It flows west, then south, between the Bridger Range to the west and the Crazy Mountains to the east, past Wilsall and Clyde Park. It joins the Yellowstone approximately 10 mi (16 km) northeast of Livingston, MT.

# INVESTING IN MONTANA RANCH LAND



Interest in Montana ranch land as an investment has been strong over the last several years. Throughout Montana, but particularly in Southwest Montana we have seen increased demand for ranches as a safe investment. Making the decision to pursue investing in ranch land can be incredibly rewarding (both personally and financially) but there are a lot of factors that go into investing and owning ranch land. "Ranch" is a general term that can describe a wide range of property from large income producing cattle ranches, smaller recreational properties, fly fishing properties, hunting ranches, or horse properties with just a few acres. All of these definitions of ranch property are in demand in Montana, and are appreciating in value over the long term. However, income producing ranch land is the most stable, and is in the highest demand by investors.

Before buying property in Montana it is important to understand Montana Water Rights. All water in Montana is owned by the State. A Montana Water Right allows you to legally use water in a prescribed manner, but not to own the water itself. Montana's water law is based in the Doctrine of Prior Appropriation – First in Time, First in Right. Water rights are ranked according to the date on which the water was first put to beneficial use. Priority dates dictate the volume and distribution of water from wells, rivers, and streams. Landowners must put the water to beneficial use without waste to retain their right to use Montana's water. Without diversion and beneficial use, there is no water right.





A conservation easement is a legal agreement between a landowner and a land trust that limits the uses of the land in order to protect its conservation values. The landowner retains title to the property. The creation of the conservation easement can qualify as a one-time donation that has tax benefits. The conservation easement runs with the title, meaning that if the property is purchased by a new owner, the conservation easement remains. Land ownership carries with it a bundle of rights—the right to occupy, lease, sell, develop, construct buildings, farm, restrict access or

harvest timber, among others. A landowner can give up one or more of those rights for a purpose such as conservation while retaining ownership of the remainder of the rights. In ceding a right, the landowner “eases” it to another entity, such as a land trust. For example, a landowner may give up the right to build additional structures while retaining the right to grow crops.

Landowners looking to sell their property can use conservation easements to protect what future owners are able to do with the property. This typically reduces the marketable value of the property. If the conservation is setup properly, the landowners are able to take advantage of tax benefits associated with the creation and “donation” of the conservation easement. The potential tax benefits of a donated conservation easement are two-fold. First, income tax benefits may exist at the federal level. There may be benefits at the state level as well. However, state property taxes can not be reduced by a donation of a conservation easement in Montana. Second, the conservation easement works as an estate planning tool to reduce estate tax liability. To qualify for a tax deduction, the donation of a conservation easement must be considered a charitable gift by the IRS (Internal Revenue Service). It is strongly recommended that a qualified tax professional review the conservation easement donation to ensure it meets IRS requirements. A tax deductible, charitable donation can only be made to an IRS qualified tax-exempt organization. The donation of a conservation easement must be complete and irrevocable in perpetuity. In order to claim a tax deduction on the donation of a conservation easement the landowner must obtain a qualified appraisal by a state certified appraiser.

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# MONTANA REAL ESTATE EXPERT

Delger Real Estate sold over \$155 Million in Real Estate in 2016-2023. Recognized experts in Internet Marketing and Technology, Delger Real Estate are able to generate maximum exposure for their real estate listings. The result: according to ListHub, Delger Real Estate listings outperform 98% of the market. We encourage you to contact Craig to learn more about ranch and recreational real estate in Montana.

*POWERED BY INTELLIGENT MARKETING, PROPRIETARY TECHNOLOGY, AND  
LOCAL EXPERTISE*



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