

# DELGER

— REAL ESTATE —

BOZEMAN MONTANA



Craig Delger  
BROKER / OWNER  
406.581.7504

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

*Powered by Data, Technology, and Local Expertise*



## 232 High Lonesome Trail, Bozeman MT 59718

\$4,199,000

Acres: ± 20

MLS#: 409958

# INTRODUCTION

Welcome to 232 High Lonesome Trail located in the coveted Gallatin Valley just a few miles south of Bozeman. This beautiful premier custom home includes guest house quarters, a 2 Bay heated shop and a private trout pond. Positioned on 20 acres, it was built in 2020. It is a thoughtfully and meticulously maintained home that emanates its fine quality workmanship. Designed by renowned Architect BrechBuhler and longtime builder Chris Stewart, it is a true Montana legacy property, where rustic charm meets a modern contemporary refined mountain lifestyle with majestic mountain views. The main home ( 2,740+-) and guest quarters ( 996 +- sf) are elegant, private and in a comfortable quiet rural setting. From the warm and inviting entryway to the impressive stone fireplace, no details were missed on this custom mill-work masterpiece. Situated on plenty of acreage, it provides space for an equestrian enthusiast or just someone looking for elbow room and privacy in an unmatched location. The 360 degree panoramic mountain views provide a dramatic backdrop for sunrises and sunsets. With a stocked trout pond designed by Pond and Stream consulting, Alex Fox, you have a private oasis for fly fishing or swimming, a place to gather with family and cool off on a warm summer day. Escape the hustle and bustle with an outdoor fireplace patio just outside the great room where you can relax and admire the mountains while overlooking your private pond. Bozeman is located in the Greater Yellowstone Ecosystem, just north of Yellowstone Park by 60 miles as the crow flies, an area that provides world-class recreation, from camping, mountain biking, skiing and hiking to hunting, fishing and boating. This property comes with valuable water rights and plenty of room for equestrian pursuits, boutique farming, or simply enjoying wide-open Montana skies. With a location that feels worlds away, this rare property offers the best of Montana living. Located only a short drive from downtown Bozeman where you find Montana State University, medical services, fine restaurants, retail outlets and your shopping needs. It is also just 30 minutes from the Bozeman Yellowstone International Airport. If your are looking for your Montana home, this may be it. Please reach out to schedule your private showing to experience this special space in person. MLS# 409958



## FEATURES

<b>Status:</b>	Active
<b>Type:</b>	Residential
<b>Sub Type:</b>	SingleFamilyResidence
<b>Acres:</b>	± 20
<b>View:</b>	Farmland, Lake, Meadow, Pond, Rural, SouthernExposure, TreesWoods
<b>Water Features:</b>	Pond
<b>Listing Date:</b>	2026-05-22
<b>Listing Agent:</b>	Cary Porter of Mountainlands of MT Realty

<b>Style:</b>	Contemporary, Custom
<b>Year Built:</b>	2020
<b>Beds:</b>	4
<b>Baths:</b>	5
<b>Appliances:</b>	BuiltInOven, Cooktop, DoubleOven, Dryer, Dishwasher, Freezer, Disposal, Microwave, Range, Refrigerator, WaterSoftener, Washer, SomeGasAppliances, Stove
<b>Heating/Cooling:</b>	ForcedAir Propane NaturalGas CentralAir

## LOCATION



Address: 232 High Lonesome Trail, Bozeman MT 59718

**DELGER**  
REAL ESTATE  
MONTANA RANCHES

RANCHES | FARMS | RECREATIONAL PROPERTY

RanchRealEstateGroup.com

MLS  
Information deemed reliable,  
but not guaranteed

# PHOTOS







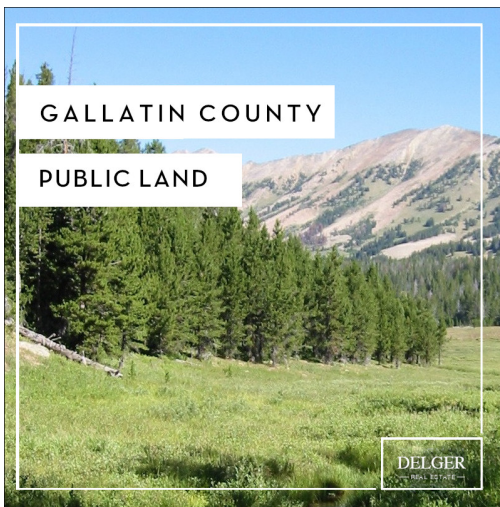






# GALLATIN COUNTY

Located in a sweeping valley in the heart of the Rocky Mountains, Gallatin County is the most populated and fastest growing county in scenic southwest Montana. Gallatin Valley has a rich history. Native Americans referred to this area as the “Valley of Flowers”. The name seems appropriate because of the great variety of wild flowers found on the mountainsides as well as in the valley. Gallatin Valley derives its name from the Gallatin River, one of the forks of the Missouri river that rises in Yellowstone Park. The Gallatin river, Jefferson river, and Madison river all merge at the town of Three Forks to form the Missouri River. Lewis and Clark named the rivers on their famous expedition to this part of the world in 1805.



There are approximately 1,682,048 acres (2,500 square miles) in Gallatin County including over 16,500 acres in surface water. Approximately 800,000 acres in Gallatin County are owned by the public and managed by several local and national agencies including the Bureau of Land Management, U.S. Forest Service, National Park Service, Montana Fish Wildlife & Parks, Montana Department of Transportation, Department of Natural Resources & Conservation and various local governments. The U.S. Forest Service is the largest land holder in Gallatin County, currently managing over 665,000 acres. In addition to the Forest Service, various state departments manage approximately 61,000 acres. The Bureau of Land Management holds just over 9,000 acres and an additional 1,600 acres belongs to local governments. On the southern edge of Gallatin County is Yellowstone National Park. Yellowstone National Park is one of the world’s primary wildlife preserves and has the greatest concentration of geysers and hot springs in America. Yellowstone National Park is 2,219,789 acres in size (Larger than Rhode Island and Delaware combined). Over 97,600 acres of Yellowstone National Park is located within Gallatin County.

# 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.

All MLS Information ©Southwest Montana Multiple Listing Service, Inc. All rights reserved. MLS information is provided exclusively for consumers' personal, non-commercial use and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing. Information is deemed reliable but is not guaranteed accurate by the MLS or Delger Real Estate.

v1.01-2026-06-01

# 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*



**Craig Delger**  
BROKER / OWNER  
406.581.7504  
craigdelger@gmail.com

v1.01-2026-06-01