

DELGER

REAL ESTATE

BOZEMAN MONTANA



Craig Delger
BROKER / OWNER
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THIS BROCHURE PROVIDED BY CRAIG DELGER - MONTANA REAL ESTATE EXPERT

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45 Pheasant Lane, Columbus MT 59019

\$2,995,000

Acres: ± 158

MLS#: 411989

INTRODUCTION

Stillwater Riffle Ranch is a rare offering along one of Montana's most celebrated trout rivers, combining productive acreage, exceptional live water, and a highly accessible location just south of Columbus. Spanning approximately 158± acres, the ranch is anchored by roughly 1,600± feet of Stillwater River frontage forming its entire northern boundary, classic riffle water that supports healthy populations of rainbow and brown trout on a renowned blue-ribbon fishery. Beyond the river, the property features approximately 92± irrigable acres with water rights diverted from the Stillwater via the Roadhouse and Nichols Ditches, providing meaningful agricultural productivity and long-term upside. The balance of the land offers open ground, riparian habitat, and sweeping views that define this stretch of Stillwater Valley. Improvements include a comfortable, modest headquarters with a three-bedroom, 1.5-bath residence offering approximately 1,523± square feet. Originally built in 1900 and updated in 1980, the home enjoys expansive views of the Beartooth Mountains and is complemented by a detached garage. Classic ranch infrastructure rounds out the improvements, including a quintessential red barn, equipment shed, and additional storage buildings that support both agricultural and recreational use. Currently leased for production and grazing to a local rancher, Stillwater Riffle Ranch offers immediate operational continuity with flexibility for future ownership vision. With close proximity to Columbus, easy access to Red Lodge and Yellowstone Country, and under an hour to Billings and major air service, this is a scarce blend of Blue-Ribbon water, productive ground, and an easy-to-enjoy Montana basecamp. MLS# 411989

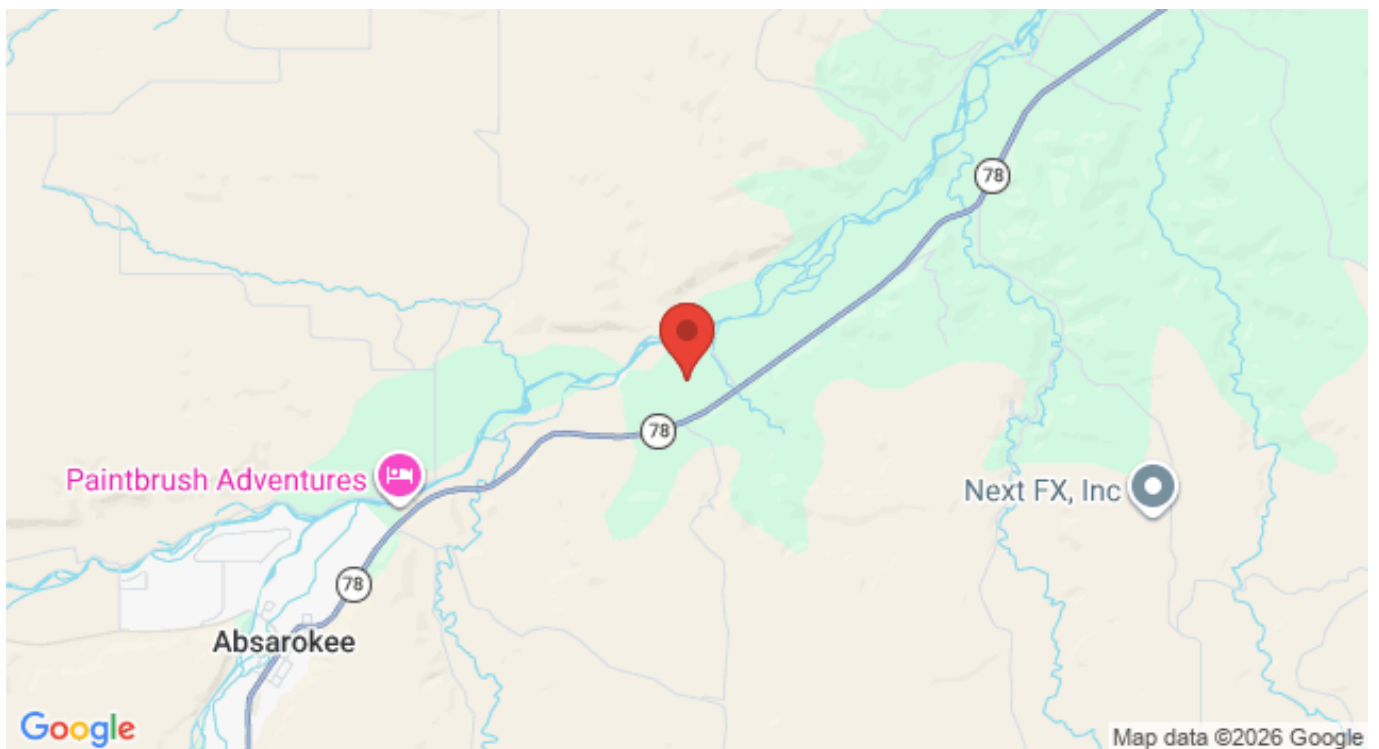


FEATURES

Status:	Active
Type:	Farm
Sub Type:	SingleFamilyResidence
Acres:	± 158
View:	Farmland, Mountains, River, CreekStream
Water Features:	RiverAccess
Listing Date:	2026-02-02
Listing Agent:	Ryan Bramlette of Fay Ranches

Style:	Ranch
Year Built:	1900
Beds:	3
Baths:	2
Appliances:	Cooktop, Dryer, Refrigerator, Washer

LOCATION



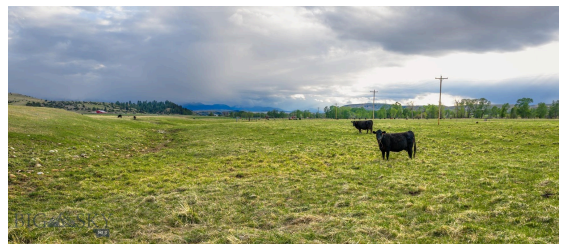
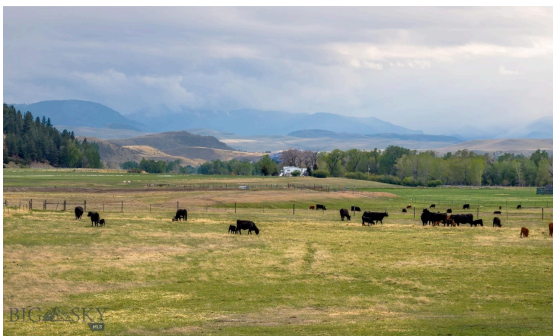
Address: 45 Pheasant Lane, Columbus MT 59019

PHOTOS



















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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