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THE IX RANCH

Consider this aspect to the IX: in its **128-year** history, the ranch has only had two ownership groups. That's the definition of a legacy cattle operation, and it's just one of many elements that makes the **IX** such a standout. The ranch's single-iron IX brand was first registered in 1877 when Montana was still a territory. Listing broker Dave Johnson has been selling ranches in Montana for more than three decades. He doesn't consider the opportunity to acquire the IX a once-in-a-generation opportunity. In his opinion, given its track record, the IX is a once-in-three-generations opportunity. The 126,225-acre cattle ranch includes 59,809 deeded acres, 39,054 acres of state leased land, 9,527 acres of BLM lease, and 17,835 of private leased land. The real tally is the ranch's P&L: Through 2016, the adjusted five-year average net income, calculated on the basis of **EBITDA**, was \$1.8 million. The wildlife component of this Big Paw Mountains property is equally impressive (above). The most recent published reports list the **big-game** populations on the IX at approximately 425 elk, 295 mule deer, 300 whitetails, 355 antelope, and 39 mountain lions.