Trails End Ranch
Pinal County, Arizona

Offered for sale exclusively by:

Walter Lane
Headquarters West, Ltd.
4582 N 1st Avenue
Tucson, AZ 85718
Telephone: (520) 792-2652  Fax (520) 792-2629
Location
The Trails End Ranch is approximately 60 miles north of Tucson. The property is located at the end of Aravaipa Road adjacent to the west boundary of Aravaipa Canyon Wilderness.

General Description
The Trails End Ranch is the last private property on the west access road to Aravaipa Canyon Wilderness. The wilderness encompasses 19,400 acres and contains one of the few truly perennial streams in Arizona. Mean monthly stream flow varies from 12 to 65 cubic feet per second. This creates a unique riparian environment that is extremely rare in Arizona.

Associated with the riparian habitat of the wilderness area are seven species of native fish. Mammals include white-tailed and mule deer, javelina, coyotes, desert bighorn sheep, mountain lions and coatimundi. The wilderness area is renowned for its bird life. More than 150 species have been documented and include peregrine falcon, black hawk, bald eagle, cactus ferruginous pigmy owl and the southwestern willow flycatcher. Public access to the wilderness area is limited to 30 people per day. The trailhead and access foot trail are south of the headquarters through adjacent Nature Conservancy land and have little impact to the serenity and quiet of the property.

Land Tenure
The Trails End Ranch consists of the following:

<table>
<thead>
<tr>
<th>Tenure</th>
<th>Acres (Approximate)</th>
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<tbody>
<tr>
<td>Deeded (headquarters)</td>
<td>326</td>
</tr>
<tr>
<td>Deeded (rangeland)</td>
<td>640</td>
</tr>
<tr>
<td>State Lease</td>
<td>6,597</td>
</tr>
<tr>
<td>BLM Grazing Allotment</td>
<td>12,355</td>
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<tr>
<td>Total</td>
<td>19,918</td>
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</tbody>
</table>

Carrying Capacity
The State Grazing Lease is for 64 head annually. The BLM Grazing Allotment is for 152 head annually. The total carrying capacity is for 216 head on an annual basis.

Climate & Elevation
The Trails End Ranch has a pleasant climate with winter daytime temperatures in the mid 60's and nighttime lows in the 30's. Summer daytime temperatures are in the upper 90's with lows in the mid 60's. Annual rainfall is approximately 10 inches. The elevation of the ranch varies between 2,300 and 4,500 feet.

Vegetation
The ranch consists of three different vegetation types. The riparian area along the creek has a canopy of trees consisting of Cottonwood, Willow, and Sycamore. The lower elevations and hillsides are Sonoran desert with Saguaro and Paloverde being the dominant species. The upper elevations and mesa tops are desert grasslands consisting of mesquite and native perennial grasses.

Improvements
The property is beautifully improved with the following:

Carport (4 car) and workshop
Pool (80x30)
Bunkhouse: approximately 900 square foot with kitchenette and bathroom (Please see photo [4] above)
Barn and corrals
Cannery: historic 2,500 square foot structure that has recently been tastefully renovated with three separate rooms.

Water
The headquarters has two wells that provide domestic water and have irrigation rights for 40 acres. The rangeland is watered with dirt stock tanks.

Utilities
Electricity and telephone are available to the headquarters improvements. Sewage disposal is available by septic tank. Propane is available from local suppliers.

Mineral & Water Rights
All mineral and water rights held by the owner for this property will be conveyed with the ranch.

Taxes & Fees

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>2002 Real Estate Taxes</td>
<td>$3,204.12</td>
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<tr>
<td>2001 State Grazing Fees</td>
<td>1,536.00</td>
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<tr>
<td>2001 BLM Grazing Fees</td>
<td>2,462.40</td>
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<tr>
<td>Total</td>
<td>$7,202.52</td>
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</table>

Conservation Easement
The current owner placed a conservation easement on the headquarters' 326 deeded acres in 1990. The Nature Conservancy administers the easement with the objective of maintaining the unique habitat of this riparian property. The easement allows for the current agricultural/recreational use of the property and the ability to build two new separate 2,100 square foot residential units and a tennis court. A copy of the easement will be provided upon request.

Remarks
The Trails End Ranch is truly an "end of the road" property on one of the few perennial streams in Arizona. The property is within an hour and fifteen minute drive of Tucson. It's location, climate and natural amenities all combine to create a very unique place. Very rarely does such an exceptional property become available on the market.

Price
$3,000,000
Main House

The Cannery

Bunkhouse along Creek
Pasture along creek

Aravaipa Creek along south boundary of property

View west of pasture and riparian area

Cannery is under big Cottonwood
Street Map
Tenure Map
Topographic map of Headquarters
Headquarters Improvements