

REQUEST FOR PROPOSALS
PURCHASE BY A CONSERVATION BUYER

Distributed: November 19, 2025

The Nature Conservancy of Idaho seeks proposals from interested buyers of the H Bar L Ranch (“H Bar L Ranch or “the Property”) in Fremont County, Idaho.

***Non-Binding Nature:** This RFP and subsequent proposals submitted by prospective buyers are for discussion purposes only, are not binding on a sale, and may not be relied upon in any manner; no party shall be bound until a Purchase and Sale Agreement has been duly executed and delivered.*

Seller: The Nature Conservancy (“the Conservancy”) is a 501(c)(3) non-profit conservation organization whose mission is “to conserve the lands and waters on which all life depends.” The Conservancy acquired H Bar L Ranch in order to protect conservation, agricultural, scenic and open space values on the Property. The Conservancy will sell the Property subject to a conservation easement to ensure that these values remain permanently protected.

Buyer: Prospective buyers (“Buyers”) must be a “Qualified Farmer or Rancher”, as defined by federal regulations. See the relevant section below for details. Prospective buyers must be willing to acquire the Property subject to a conservation easement that will permanently protect the conservation and agricultural values associated with the Property. See Conservation Values section for details.

Property Interest: Fee interest in one parcel encumbered by a conservation easement, containing approximately 634 acres, as depicted on map attached as Exhibit A.

Price: TNC must receive no less than fair market value (FMV) at the time of sale of the interest being sold. The current estimate of the FMV of the property as encumbered is \$2,850,000. FMV may change based on the final terms of the reserved conservation easement. An updated appraisal to confirm the FMV will be necessary.

Timeline: Proposals will be accepted from now until January 9th, 2025.

Property Overview: H Bar L Ranch is a ~634-acre property in Fremont County in Island Park, Idaho. This scenic property has expansive views of the Henrys Lake mountains and across Henrys Lake to Sawtelle Peak and the Eastern Centennials. Just 15 miles west of Yellowstone National Park, the Property contains habitat for long-billed curlew, sandhill crane, trumpeter swan, grizzly bear, pronghorn, moose, and elk, as well as over one mile of Howard Creek, an important Yellowstone Cutthroat Trout spawning stream. See photos attached in Exhibit B.

The property is used for seasonal grazing by livestock, typically 350 to 400 cow/calf pairs between July and October depending on forage quantity in a given year. Roughly 85% of the parcel is zoned for agricultural use. Part of the property is zoned commercial and within the city of Island Park. There is a state-owned airstrip in the middle of the property. An Idaho DOT gravel pit is situated to the north of the property.

The Property will be encumbered by a conservation easement upon sale. The easement will restrict the use of the site to agricultural and recreational uses, protect the conservation and agricultural values against impairment, and will be held by the Nature Conservancy, or another qualified holder, in perpetuity. The easement will include a building envelope, in which the construction of a residence and associated buildings and structures will be permitted. All subsequent division or subdivision of the site will be prohibited by the conservation easement.

Residential Infrastructure: The Property contains two residential structures and several outbuildings in the headquarters area. The residential compound is annually rented for about half the calendar year to a long-time lessee with a strong track record of payment and site maintenance.

Agricultural Infrastructure: On-site agricultural infrastructure includes one roofed shed and approximately 4.5 miles of 4-barb wire fence. The Property is fenced and divided into three separate pastures, with gates between them.

Access: Various access points to the Property exist along Highways 20 and 87.

Water: The property has irrigation and stockwater rights on Targhee and Howard Creeks.

Sale to Include: All land, improvements, and water rights. Sale is on an “AS IS, WHERE IS” basis.

Conservation Easement: The Property will be sold to a Buyer subject to a permanent conservation easement intended to protect and preserve important habitat for fish and wildlife, open space, and scenic values. Basic terms of the conservation easement will include:

- Development limited to specified building envelope(s);
- No subdivision;
- No tillage;
- Protection of agricultural and conservation values against impairment;
- Application of agricultural best management practices;
- Limitations on non-agricultural commercial operations;
- Wildlife-friendly fencing specifications;
- The Conservancy’s right to access the Property to ensure compliance and to monitor the ecological condition of the ranch;
- The right to transfer the easement to another qualified easement holder; and

- The Conservancy's right to enforce the conservation easement terms.

Proposals from prospective buyers should indicate whether these restrictions are acceptable or provide acceptable alternatives, recognizing that specific conservation easement language addressing these restrictions may be crafted in further negotiations.

Qualified Farmer or Rancher: The buyer may be an individual, entity, or Indian Tribe, but must be a "Qualified Farmer or Rancher", as set forth in National Instruction 300-308.4B(3). Evidence that the buyer is so qualified may include:

- A Schedule F to IRS Form 1040 filed for one of the three most recent full tax years;
- Certification that the Buyer has been determined by FSA to be 'actively engaged in farming' for one of the two most recent years based on their Farm Operating Plan submitted on the appropriate CCC-902; or
- Certification that the Buyer currently is a beginning farmer or rancher as determined by FSA.

The requirement that the Buyer be a Qualified Farmer or Rancher will only be applicable to the first sale of the Property from The Nature Conservancy - subsequent transfers from Buyer have no such restriction.

Additional Evaluation Criteria for Proposals: The Nature Conservancy will give special consideration to proposals from prospective buyers that address the following priorities and issues or include other habitat conservation proposals for additional properties:

- Experience implementing conservation objectives on other land holdings, such as wildlife habitat or soil health enhancements, stream/riparian protections, native plant restoration, wetland enhancements or similar kinds of projects.
- Ability to offer conservation easements or other measures on other property the buyer may own. Other measures may include land trades, river corridor protections, or water conservation measures.
- Owner of a property that is already under conservation easement.
- Conversion of agricultural land to restored native vegetation (Conservation Reserve Program or similar).
- History of land ownership and/or management in the region, an understanding of the ecology of this landscape and well-developed relationships within the local community.
- Application of improved water management practices. Specifically, irrigation practices that might be employed to enhance water flows during drought conditions – such as dry year lease options or "agreements not to divert" with the State of Idaho.
- NRCS defined socially disadvantaged, beginning and limited resources farmer rancher, and veteran farmers.

General Sale Terms: Terms are negotiable. Proposals from prospective buyers should address each of these terms, recognizing further negotiations will be required:

- Cash at closing.
- Earnest money deposit within 10 days of signing a Purchase and Sale Agreement.
- Closing contingent upon completion of Conservation Easement Deed.
- The Conservancy will provide standard coverage title insurance, closing fees will be split equally and other costs will be paid according to the custom within Fremont County, Idaho.
- Prior to a proposal being accepted, Buyer will be required to complete a conflict-of-interest disclosure form and any potential conflict of interest with the Conservancy may be grounds for the Conservancy declining an offer.

Process: The Conservancy will accept proposals until January 10, 2025. The Conservancy will review all proposals and consider a variety of criteria including sale terms and permanent conservation outcomes in deciding which offers to further consider. The Conservancy reserves the right to reject any proposal for purchase of the Property in its sole and absolute discretion, including any proposal that meets the terms and conditions of purchase stated in this proposal. The final sale terms must be documented in a form of Purchase and Sale Agreement to be provided by the Conservancy.

Additional Materials: Draft forms of the conservation easement, purchase and sale agreement, and conveyance deed may be available upon request.

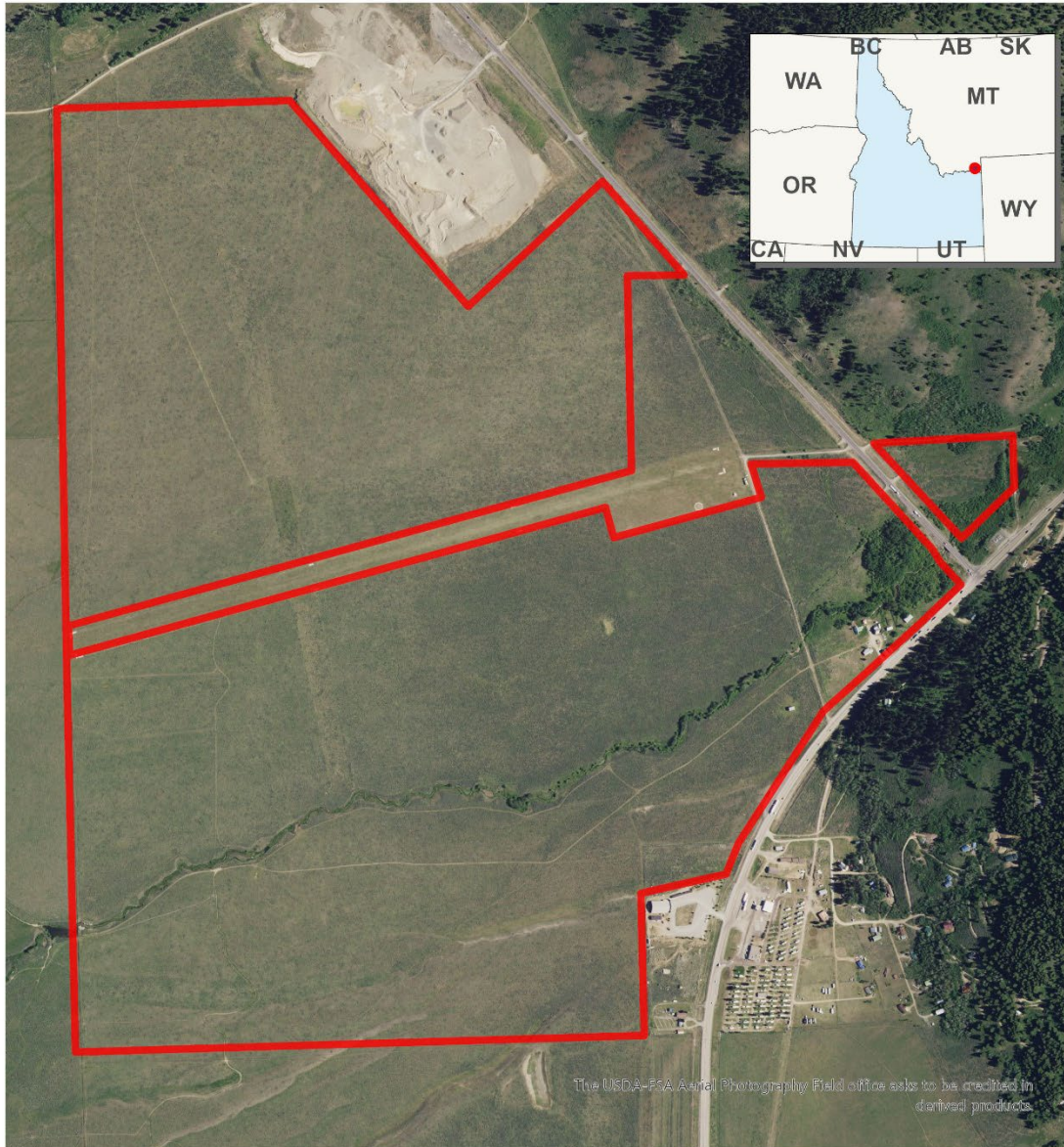
For more information, please contact:

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EXHIBIT A Map



H Bar L
Fremont County, ID



 H Bar L

Produced by IDBU (Roma Cano)
9/23/2025
Data Sources: NAIP
0 125 250 500 Yards
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Filename:
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EXHIBIT B
Photos

Credit: All photos by Tracy Dean River Photography





