

## Walden, Colorado

May 2026


Agisle is pleased to offer Kuiper Ranch LLC of Colorado to accredited investors.

The property LLC is projected to generate a +15.2% compound annual total return over a 5Y time horizon, with inflation protection.

Ranchland is a timeless store of wealth that's historically offered consistent returns, a stable cash yield, and defense in times of inflation, recession and volatility. Now it can be a centerpiece of your asset allocation.

### Contact us

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### Overview

Agisle Ranchlands is pleased to offer ownership share interests in Kuiper Ranch LLC of Jackson County Colorado, located 8 miles southwest of the town of Walden and 48 miles east of Steamboat Springs in the iconic high basin valley of North Park.

The property consists of 2,040 deeded acres nestled near the headwaters of the great North Platte River. It's surrounded on three sides by some of Colorado's most majestic mountain ranges.

The region is known worldwide for its stunning views, vibrant wildlife, abundant water resources, productive agriculture and, most notably, world-class trout fishing. North Platte River tributaries Roaring Fork and Beaver Creek flow through the ranch, creating over five miles of fishing access.

Kuiper Ranch is currently under contract and in Pre-Funding stage. The land title is to be placed into an LLC with ownership share interests available to accredited investors at [www.agisle.land](http://www.agisle.land). Closing is contingent upon detailed property inspection and pricing is subject to revision. Formal LLC offering documents with detailed terms and risk disclosure will be issued soon upon further due diligence. In the meantime, prospective investors can indicate their interest and reserve share allotments by contacting us directly.

### Ranch value **\$7,172,500**

Capital being raised	\$7,172,500
Deeded acres	2,040
Total acres (+ BLM lease)	2,102
Price-per-acre (PPA)	\$3,516
Price-per-animal unit (PPAU)	\$17,600
Minimum investment	\$50,000
Investment term	5Y
Annual appreciation target	+12%
Annual dividend yield	+4%
Annual total return target	+15.2%



The ranch was selected for its attractive price, prime location, abundant water resources, stunning beauty, unique production value, and outsized absolute return potential as a hard asset alternative to conventional stock & bonds. It offers an ideal balance of recreation, conservation, and agricultural production value.

Existing infrastructure includes a house, barn, work shops, wells, fences, handling facilities, and irrigation, so relatively little is required in the way of additional capex improvements.

## Development plan

Historically the ranch has been used primarily for conventional hay cropping. However, heavy machinery, chemical fertilizers, fuel, and labor costs have all increased, compressing margins.

By transitioning the ranch from hay cropping to only high-density grazing, we achieve two objectives:



1. **Double the capacity:** We can safely increase the number of cattle the land supports from 220 animal units (AU) to 407AU, and possibly much more. More cattle equals more lease income for landowners.
2. **Heal the Soil:** Natural herd impact increases soil fertility, promotes biodiversity, and allows the land to trap more carbon. We are literally making the land richer and more valuable from the ground up.

Reliable water access is critical to western ranching. Kuiper Ranch holds exceptional water rights (87 CFS), which historically supported ~965 tons of annual hay production.

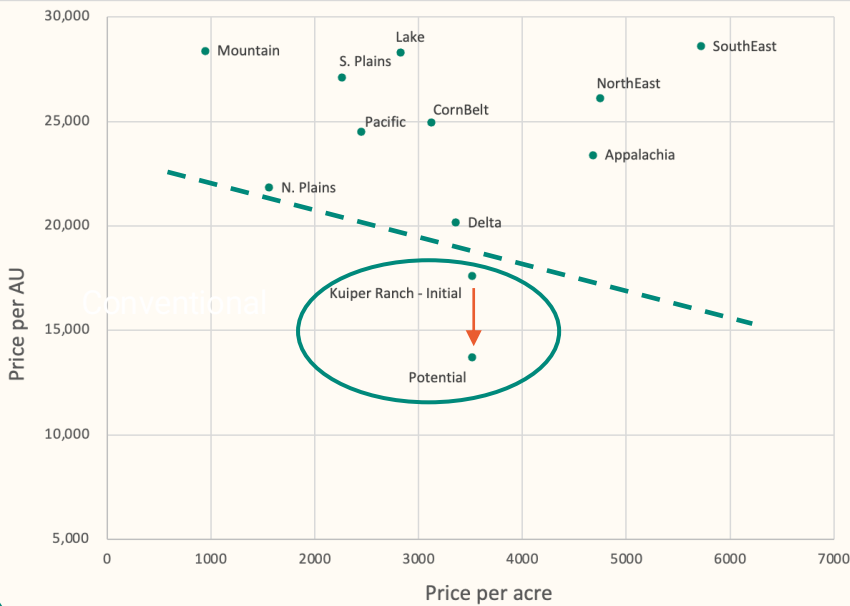
Eliminating hay production allows us to dedicate 100% of water resources and soil fertility to high-density grazing. While cropping costs have increased, cattle market fundamentals have only strengthened, particularly within natural grass-fed systems that reduce inputs, improve beef quality, and fetch better prices. This strategic shift significantly improves the ranch's profitability and fundamental valuation.



Price-per-animal-unit (PPAU) is a key measure of ranch production value – much like the PE ratio for a stock. It’s calculated by dividing the price of the ranch by the number of animal units it can sustainably carry.

Increasing the ranch’s stocking from the current 220AU to 407AU takes the ranch’s PPAU from over \$35,000 to just over \$17,600, which is well below USDA regional averages (see graph). We believe Kuiper Ranch’s production value can be improved over the term horizon to below \$15k/AU. This is a key driver in the ranch’s above-trend +15.2% annual total return projection.

### Kuiper Ranch vs USDA regional averages – PPA & PPAU



Source: USDA NASS, University of Nebraska - Lincoln

Indeed, it’s rare to find a ranch with a premium location (1hr from Steamboat Springs), world-class recreation & trout fishing, stunning vistas, unlimited water, and solid production value. The confluence of water, production, and stewardship make Kuiper Ranch an ideal property for the Agisle platform.

Again, more hooves on the ground not only generate more income for landowners, it provides the essential *herd impact* required to increase nutrient density, microbial diversity, and carbon-storing capacity of the soil. **That’s the Agisle value driver.**

Holistic management unlocks a virtuous cycle of land value creation and at many levels: financial, productive, ecological, recreational, and social. A ranch is an investment that’s more than a number on a screen. The photo to the right illustrates this holistic value creation, and is courtesy of the Savory Institute (not from Kuiper Ranch).

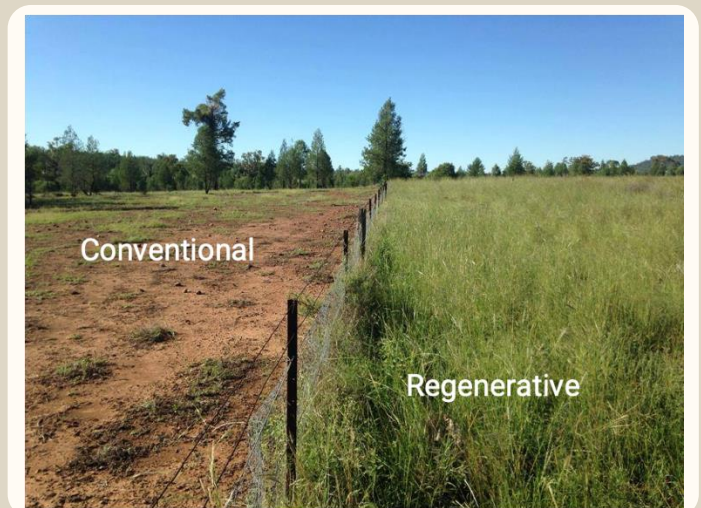


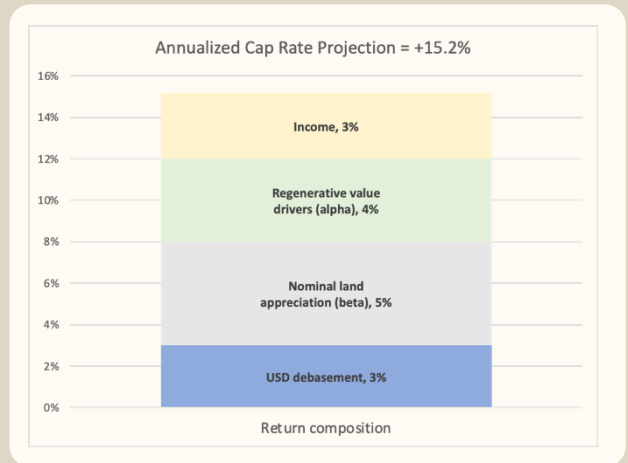
Photo courtesy of Savory Institute [www.savory.global](http://www.savory.global)



## Financial projections

We believe Kuiper Ranch LLC can deliver a +15.2% compound annual total return over a 5Y investment term, on a balance of +12% annual appreciation and +4% cash yield. The ranch will seek to generate income from a cattle grazing lease, recreational leases, carbon credits and potential government cost-sharing initiatives.

As the chart to the right illustrates, there are four layers to our +15.2% total return, or capitalization rate projections: 1. USD debasement, 2. Nominal land value appreciation (*beta*), 3. Regenerative value drivers (*alpha*), and 4. Income.



We address each one below.

### 1. USD debasement: +3%

Let's begin with the macro... The graph below shows the direct link between the USA money supply (M2) and public sector debt. It doesn't matter which party is in office, the quantity of "money" in circulation has been accelerating in tandem with ever-rising debt levels for decades now — gradually, but now quickly.

It's a simple matter of dilution. When you print and originate ever more of something, its marginal value gets watered down and declines. That implies the value of goods, services, and assets isn't going up, rather the purchasing power of the USD is going down.

## INFLATION CONFLATION

Sources: Board of Governors of the Federal Reserve System (US); U.S. Department of the Treasury Fiscal Service via FRED®; BLS; Gold price from MeasuringWealth.com

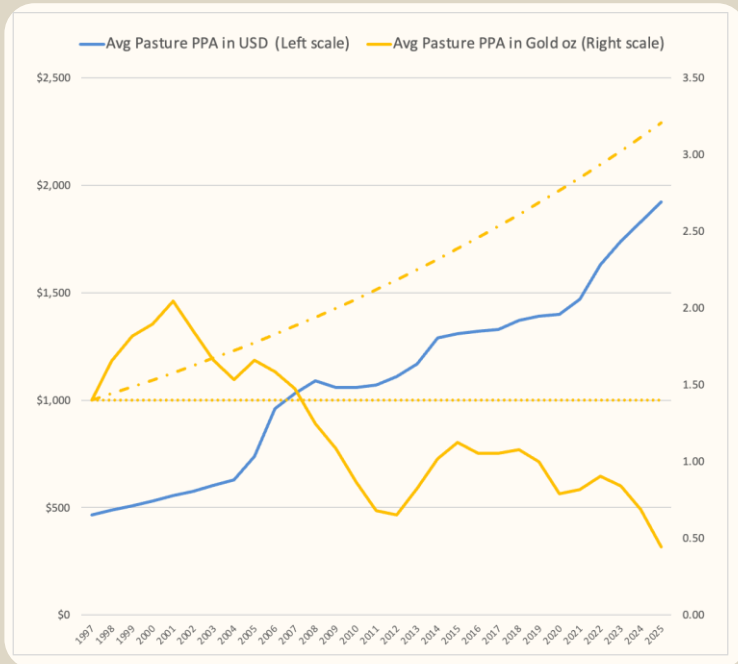
*The value of goods, services & financial assets isn't going up... The purchasing power of USD is going down.*

- ✦ Bullion break-out
- ✦ Endgame: Bank/bond failures
- ✦ Rebalance portfolios from electronic/fiat to **hard assets**
- ✦ Central banks can't print land

Sadly, news headlines only point to more of the same: More war, spending, debt, inflation, debasement, and strife. It's clear there will be no reversal in these trends, only acceleration. And the break-out in gold & silver prices has been signaling this in our view. They're up +102% and +183% over -2Y, respectively.



The endurance of gold as a store of value offers insight for those seeking to separate wheat from chaff, and discern *nominal* from *real* and enduring rates of financial return. The blue line in the graph below tracks USDA Average Pastureland Values in the USA from the index's inception in 1997 through 2025 in nominal USD (left scale). The gold line measures these reported land values in gold ounces (right scale).



Source: USDA NASS

Bullion & land share similar traits as enduring hard assets that central banks can't print, making the comparison especially relevant in our view. The graph illustrates that, when measured on the basis of purchasing power parity (PPP) to gold, productive land values have actually been depreciating over time, not appreciating. Or put another way, extreme nominal price dislocation from decades of debt-based money-creation has opened a window of opportunity to exchange debased Federal Reserve Notes for one of the world's oldest and enduring hard assets... productive range land.

We believe this is why the world's wealthiest investors are buying land so aggressively. It's much more than a hedge...in our view and theirs. And unlike bullion, productive land has intrinsic financial value, with the capacity to generate income.

It's for this reason that our ranch cap rate projections factor in 3% USD debasement. Productive land values should continue to appreciate for the same reason gold/silver appreciate: Hard asset rotation accompanying accelerated decline in USD purchasing power.

And we think 3% is conservative. First, there's precedence. During the high inflation era of 1970 to 1980, USDA Farmland values appreciated +14% per annum. This represents an +8% *premium* over the long-term run rate (1970 – 2025) of +6% appreciation. We believe we're well into an even more adverse inflationary phase.

Second, were the gap between nominal and PPP land values to converge (that is, if the gold line were to suddenly "catch up" to the blue line), it would represent a 13x ROI. Of course, we're not forecasting this to happen... but neither will we say it could not. We simply stand by our view that individual, family office, and institutional investors should consider rebalancing wealth to productive hard assets that central banks can't print. And Agisle is ready-made platform to do just that.

## 2. Nominal land appreciation (*beta*): +5%

The long-term financial return performance of ranchland speaks for itself. As illustrated in the graphic below, USDA Average Pastureland indices offer a superior risk-adjusted return to traditional stocks, bonds, and even gold bullion.

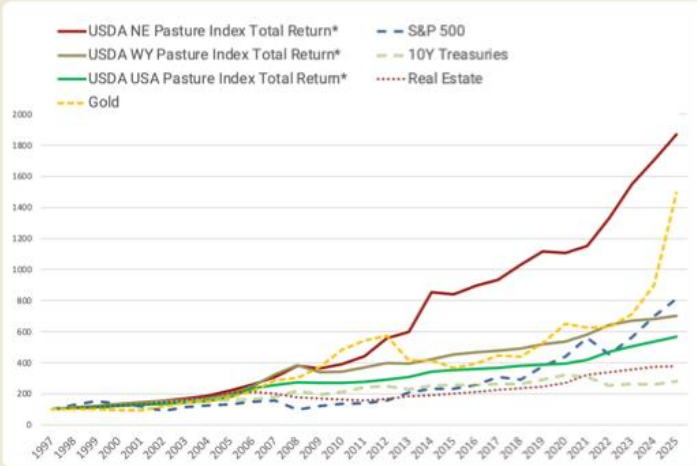
Their Sharpe ratios (annualized return ÷ annualized volatility) are more than 2x that of the S&P500 since 1997, achieved with less than Treasury bond volatility. In fact, there's only been one down year for national pastureland values. During the 2008-09 GFC, they declined just -2.8%.

Put simply, ranchland deserves representation within a balanced portfolio allocation. The historical +5% nominal appreciation forms the second layer of our projected cap rate.



# THE HARD ASSET ALTERNATIVE

USDA Pastureland indices: A better historical risk-reward to stocks, bonds, & bullion



	Compound Annual Total Return	Annual Volatility*	Ratio of Return-to-Volatility
USDA NE Pastureland	11.0%	9.0%	1.22
USDA WY Pastureland	7.2%	7.6%	0.94
USDA USA Pastureland	6.4%	6.1%	1.04
Gold	10.1%	17.2%	0.59
S&P 500	7.8%	17.3%	0.45
10Y Treasuries	3.7%	8.9%	0.42
Real Estate	4.9%	6.4%	0.76

\* Notes & Sources, Total returns 1997-2025  
 USDA Pastureland Index total return = Appreciation + Avg cash rent; [National Agricultural Statistics Service](#).  
 S&P 500 source: Bloomberg (no dividend re-investment); 10Y Treasury bonds, Real Estate, Gold source: [NYU Stern School of Business](#).  
 Real Estate = Residential home data courtesy of Robert Shiller.  
 Annual volatility = Standard deviation of annual total returns per series from 1997 thru 2025.

Nebraska & Wyoming are evidence of outsized returns achievable from 1. Good water, 2. High cattle production value, 3. Quality Ag stewardship.

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### 3. Agisle value driver (*alpha*): +4%

Perhaps the most important thing to note in the graphic above is the extreme variance in pastureland performance nationwide. See Nebraska!

USDA data show that anyone who threw a dart at a Nebraska classified ad and bought an average tract of pasture in 1997 has achieved 2.3x times the total return of the S&P500, and on Treasury bond-volatility, beating even fellow Nebraskan Warren Buffett and other elite fund managers! Even gold, with its incredible run, can't keep pace with Nebraska ranchland.

What accounts for this?

We believe Nebraska is a case study in financial returns achievable when good water (Ogallala Aquifer), good production value (low PPAUs), and quality stewardship (deep Ag talent pool) all converge on soil. This forms the backbone of Agisle's ranch investment strategy, which anchors around 3 pillars:

- Elite property selection: We select properties with good water sources and attractive production value.
- Turnkey stewardship solution: Our corporate governance structure separates the land from the agribusiness... Investors are paid to have their land improved regeneratively by best-in-class lessee operators.
- Regenerative value drivers: High-density, rotational livestock grazing systems create unseen value and outsized returns.

Agricultural real estate is a \$3T asset class with extreme variance in returns. Agisle believes we can move the needle in the favor of LLC investors with this focused strategy, and achieve Nebraska-like returns (1.2x Sharpe ratio) or higher.

The Agisle value driver (*alpha*): +4%.



#### 4. Ranch income: +3.2%


The ranch targets an annual income equivalent to +4% of initial property value. Combined with a +12% annual appreciation target, we project a cap rate of +15.2% over a 5-year horizon.

- Grazing lease: The ranch will pursue a lease agreement with a quality operator to implement high-density rotational grazing to generate reliable recurring income.
- Recreational lease: Restoring streams and riparian areas to significantly enhance fishing lease value, while simultaneously exploring private hunting opportunities.
- Carbon credits: Kuiper Ranch's transition to regenerative grazing and its reliable water resources position the property perfectly for substantial carbon credit generation.
- NRCS cost sharing: Leveraging NRCS EQIP cost-sharing to reimburse up to 75% of eligible capex improvements, which will flow to LLC members as year 2 dividends.

We look forward to discussing this opportunity.

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# Maps

