



LAKEVIEW, OREGON / GOOSE LAKE VALLEY

Masami Ranch

Cattle country. Hay ground. A place to make your own.

1,325.56± deeded acres

Offered at \$4,950,000

High Country Real Estate / eXp Realty

Rich Bradbury & Colby Marshall | Licensed in Oregon

A ranch with operating substance.

Meadow, pasture and hay ground support a cattle operation with winter feed production on the property.



300–400

HEAD, YEAR ROUND

Lessee-reported capacity; includes winter hay feeding.

Apr 15–Nov 1

GRAZING SEASON

Hay is fed through the winter, according to the lessee.

REPORTED HAY PRODUCTION

519

tons

2024

622

tons

2025

830

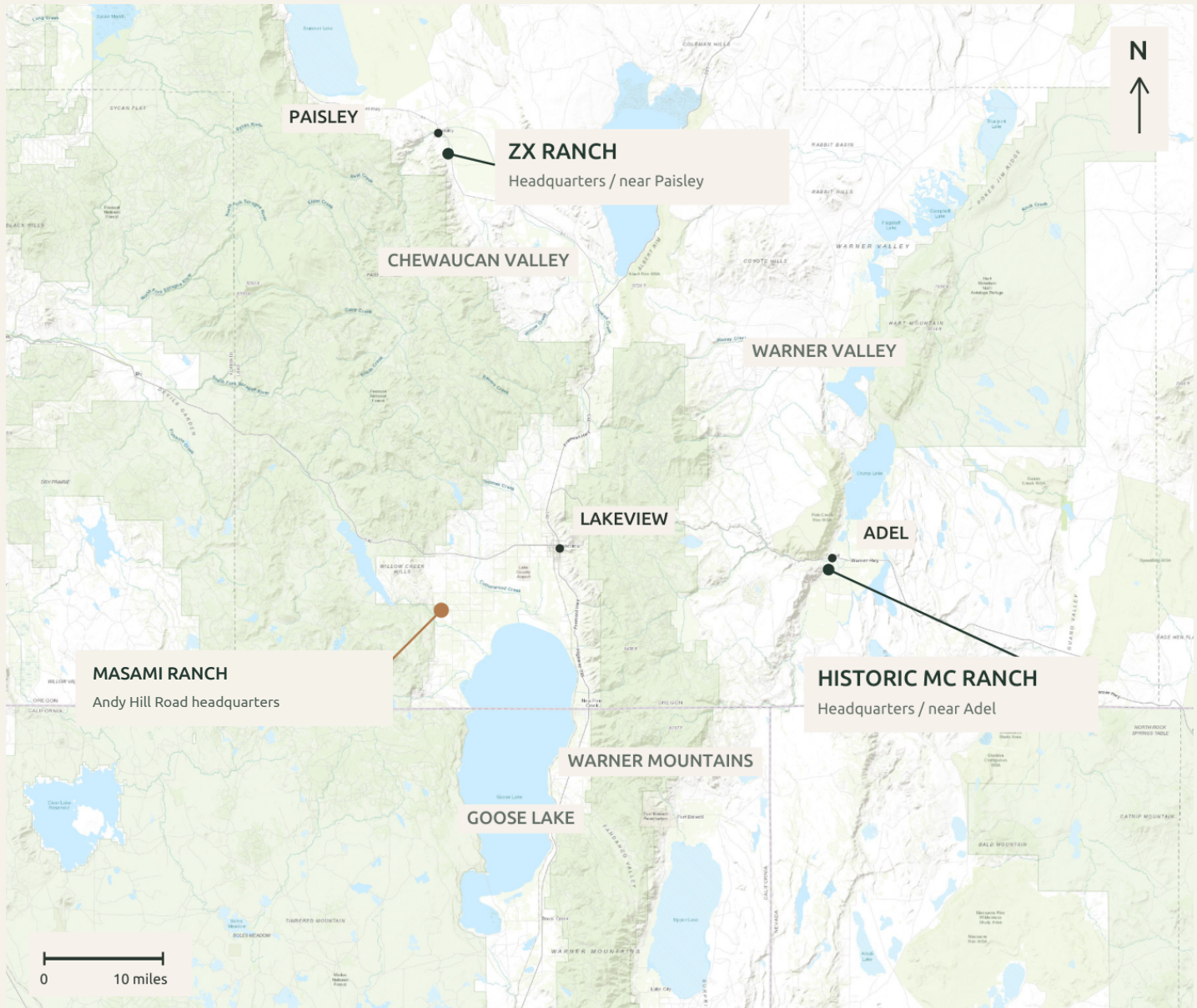
tons

2026

Approximately an even 50/50 mix of grain hay and alfalfa. Production and carrying-capacity figures are based on the lessee’s records and statements; they have not been independently verified. Reported hay production is not represented as surplus available for sale in addition to feeding the stated herd.

A place in cattle country.

Masami sits in Goose Lake Valley near Lakeview, with working land, open views and the Warner Mountains forming the surrounding landscape.

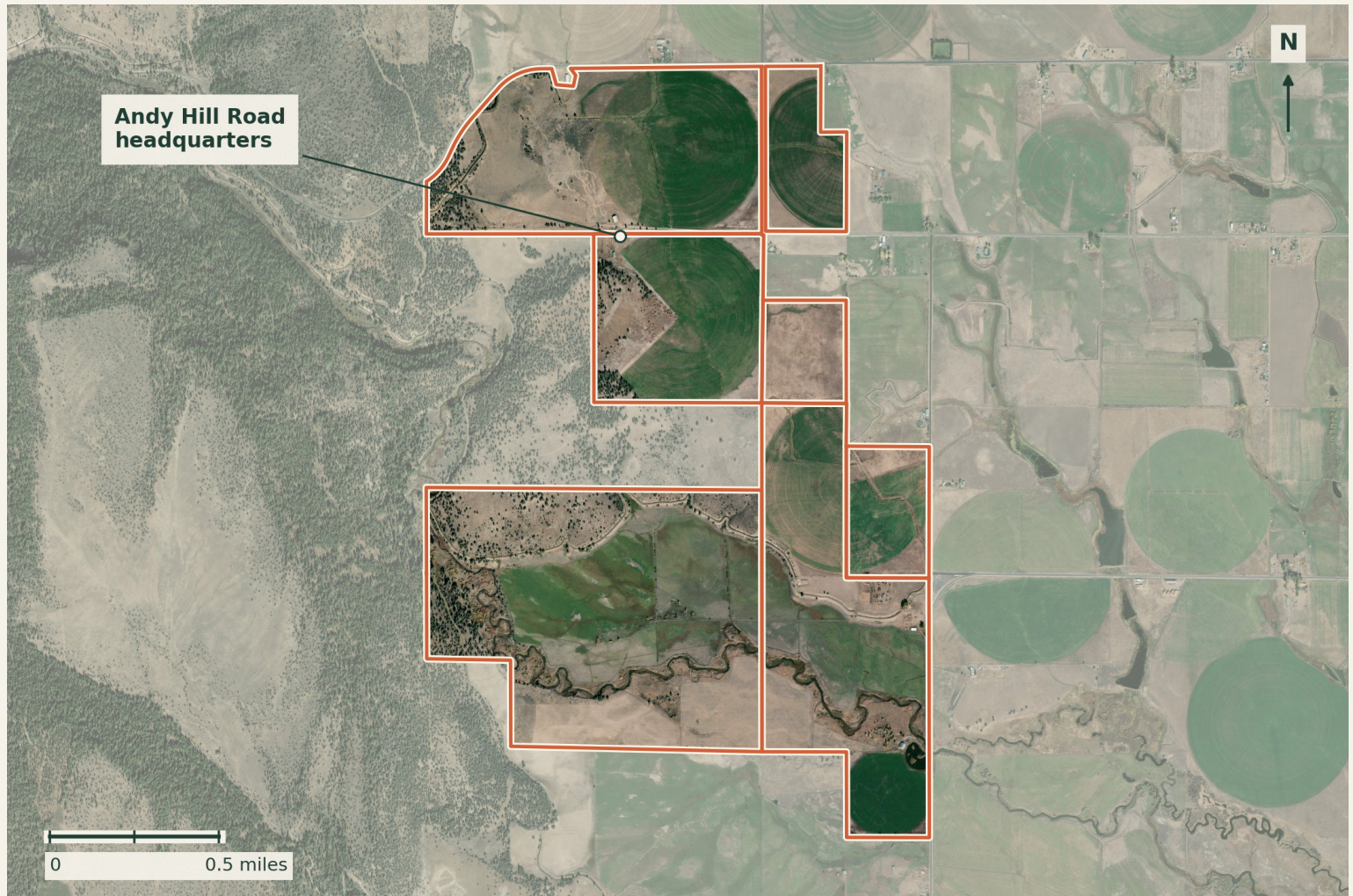


The map places Masami within the broader ranching country around Lakeview, Paisley and Adel. Nearby ranch names provide regional orientation only; those properties are not part of this offering.

Basemap: Esri and contributors. Headquarters locations are approximate, not property boundaries. The Masami Foods business and brand are excluded from the sale.

1,325.56± deeded acres.

The Andy Hill Road and Westside Road portions bring the homes, improvements, grazing and forage ground into one real estate offering.



— Ranch tax-lot boundaries

Imagery: Esri / Vantor. Boundary: Lake County GIS; headquarters: address geocode.

Approximate map for property orientation; not a survey. Internal lines distinguish mapped tax lots.

Two

HEADQUARTERS

Andy Hill Road and Westside Road

\$4,950,000

ASKING PRICE

Masami Foods business and brand excluded.

The main headquarters.

16258 Andy Hill Road • Lakeview, Oregon



The residence, barns, shop and garages form the day-to-day base of the ranch. Housing, hay storage, equipment space and livestock facilities are grouped at the headquarters.

IMPROVEMENT	APPROX. AREA
Residence	1,856 sq. ft.
Barn	4,056 sq. ft.
Shop	2,135 sq. ft.
Hay barn	4,788 sq. ft.
Garage / double garage	624 / 1,104 sq. ft.

Areas are approximate, from the supplied inventory and assessor records. Buyer to verify dimensions, condition and included improvements.

Room to live and work.

Three bedrooms • Two bathrooms • Office

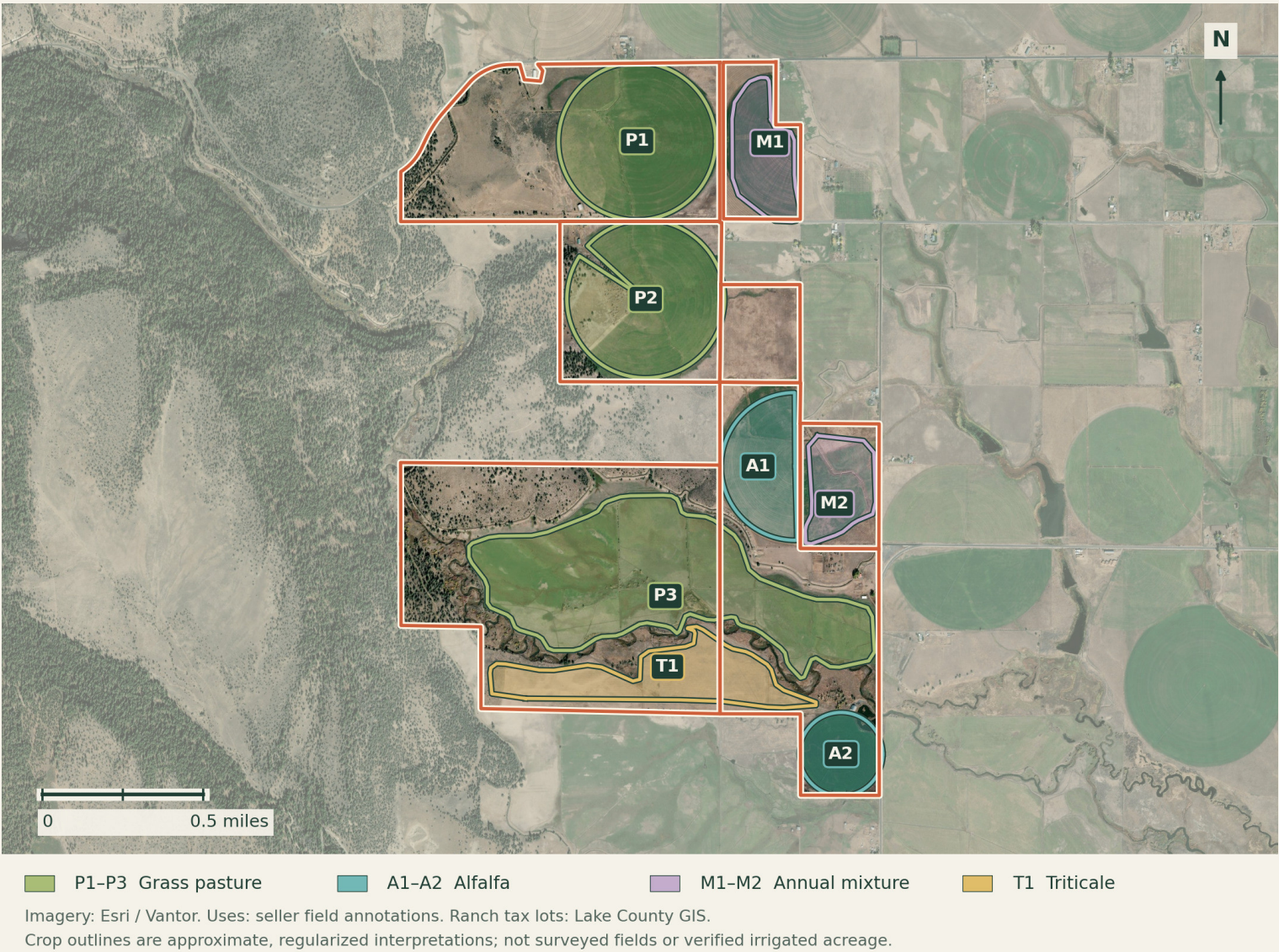


THE HEADQUARTERS HOME

Approximately 1,856 square feet with an office, kitchen and gathering space. Both interior photographs shown here belong to the Andy Hill Road headquarters residence.

How the ground fits.

The supplied field plan identifies grass pasture, alfalfa, annual mixture and triticale across the ranch.



The relationship between grazing ground and harvested forage is central to the operation. Field uses and crop rotations may change; the map illustrates the supplied plan rather than a current planting guarantee.

A second headquarters.

14188 Westside Road • Three bedrooms • Two bathrooms



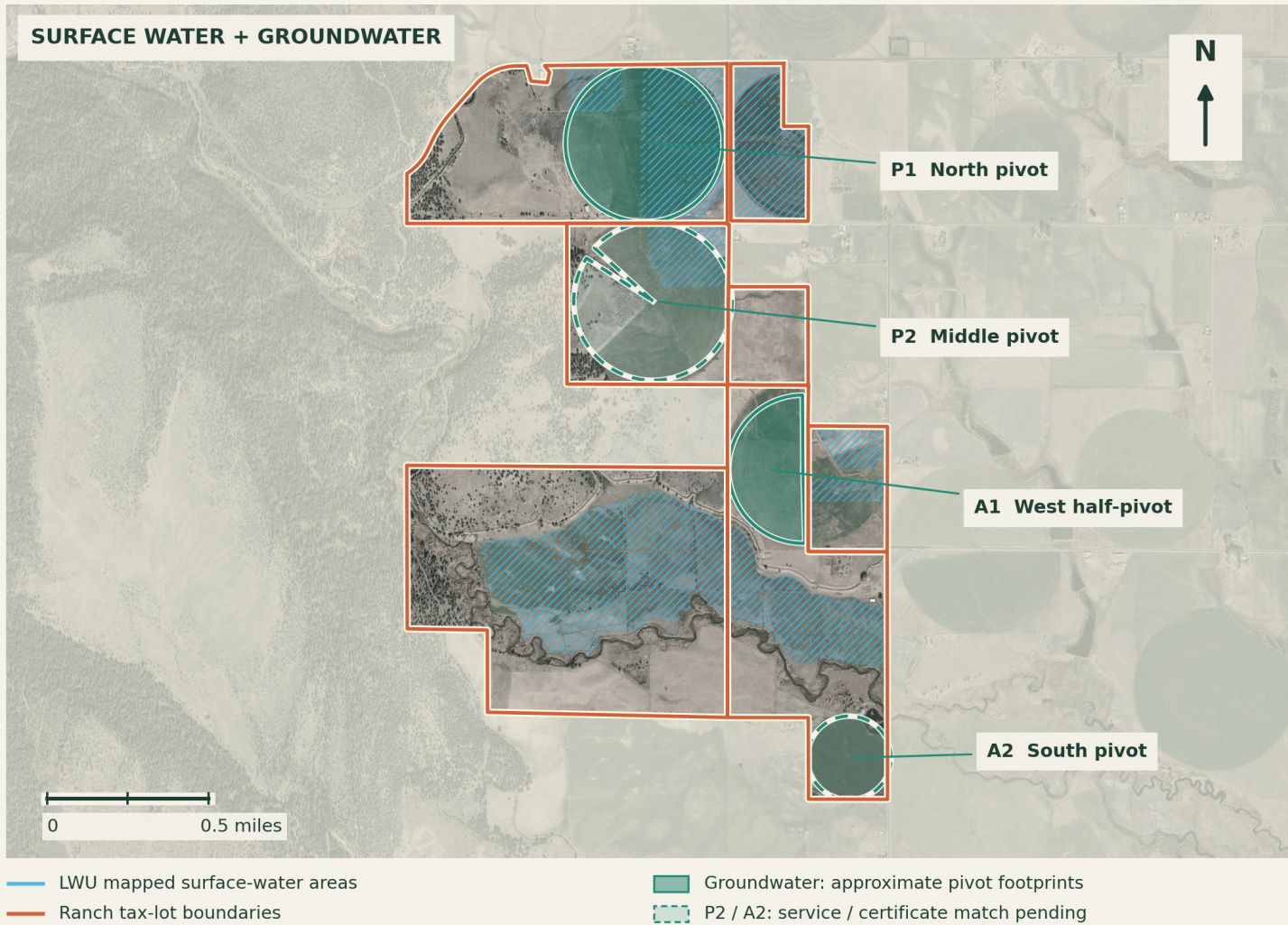
HOUSING, STORAGE & CATTLE HANDLING

IMPROVEMENT	APPROX. AREA
Shop / hay barn	3,200 / 5,840 sq. ft.
Covered corral / pump house	3,200 / 200 sq. ft.

Building areas are approximate. Buyer to verify condition, dimensions and equipment included in the sale.

Sources, fields and pumping.

Surface water and groundwater appear in the ranch records. The map is an orientation guide, not a determination of legal water-right boundaries.



Sources: OWRD 98910, 63272 and 74204; seller field plan; Lake County GIS; Esri / Vantor.
Approximate illustration. Groundwater shade follows pivots, not legal water-right boundaries.
Overlapping layers are not additional acreage. Separate non-LWU surface rights are not delineated.

\$23,566.77 2023 IRRIGATION POWER Surprise Valley Electric Co-op. Approximately the same annual cost for 2026, according to the lessee.	North well pump	\$11,140.08
	South well pump	\$8,813.59
	Cross-road booster	\$1,435.94
	South-end booster	\$1,104.36
	South pivot	\$1,072.80

Five identified irrigation meters only; household and other services excluded. Historical expense is not a current operating budget.

Water rights, by type.

Acreage below is a records-based schedule. It is not verified net irrigated acreage or a guarantee of water delivery.

426.80

LAKEVIEW WATER USERS

Assessed acres in the 2026 LWU bill; included once in the primary schedule.

116.32

OTHER SURFACE — PRIMARY

Drews Creek and slough rights: Certificates 50602, 68660 and 74206.

404.80*

GROUNDWATER — PRIMARY

Certificate-based figure; includes the unresolved 74204 acreage difference.

284.40*

GROUNDWATER — SUPPLEMENTAL

Kept separate from primary rights; not added as additional irrigated acres.

CERTIFICATE / SOURCE	PRIMARY AC.	SUPPL. AC.
98910 / Lakeview Water Users	426.80 ¹	—
50602 / Slough	30.00	—
68660 / Drews Creek	62.72	—
74206 / Slough	23.60	—
63272 / Groundwater	157.40	63.60
74204 / Groundwater*	163.50*	99.10*
94826 / Groundwater	83.90	96.40
79086 / Groundwater	—	25.30
SCHEDULE TOTALS — SEPARATE	947.92*	284.40*

¹ LWU invoice 5034 (March 30, 2026) documents 426.80 assessed acres. This is the ranch’s reported share under the LWU certificate, not the full acreage of Certificate 98910. The assessment is not a separate additional water right. Superseded 94966 and 76813 are not counted.

* Certificate 74204 lists 163.50 primary / 99.10 supplemental acres; the WRIS summary shows 62.10 / 17.20. That difference remains unresolved. Using the WRIS figures instead yields schedule totals of 846.52 primary / 202.50 supplemental acres. Neither basis establishes net irrigated acreage.

BUYER DUE DILIGENCE: All water rights must be independently verified, including current status, acreage, priority, authorized use and place of use, overlap, transfers and water availability. Reconcile Certificate 74204 and the Certificate 94826/map range references with OWRD and confirm the LWU share.

The offering in context.

Whole-property prices and deeded acreage provide a starting point for comparison. Asking prices and completed sales are identified separately.

\$3,734

MASAMI / PER DEEDED ACRE

\$4,950,000 ÷ 1,325.56 acres. A whole-ranch price ratio, not an allocation of value to bare land.

PROPERTY / STATUS	TOTAL PRICE	DEEDED AC.	\$/DEED. AC.
Masami / asking	\$4,950,000	1,325.56	\$3,734
Ahart / sold 02/18/26	\$5,500,000	1,437.43	\$3,826
Circle C / sold 06/04/24	\$2,750,000	1,311±	\$2,098
Twenty Mile / asking	\$7,000,000	1,450.15	\$4,827

WATER ACREAGE NEEDS A SEPARATE COMPARISON

The source comparison reports about 1,300 water acres for Ahart, about 325 for Circle C and 651.65 for Twenty Mile. These figures use different reporting bases and have not been independently reconciled.

Masami’s records-based primary schedule totals 947.92 acres using the original Certificate 74204 figures, or 846.52 using the WRIS summary. Supplemental rights are separate. See page 10. A water-acre comparison must first reconcile these figures, identify overlap and use consistent acreage definitions.

Sources: supplied CMA, broker and marketing records used in the September 2026 comparison. Twenty Mile asking price checked against the listing broker’s page October 5, 2026. No adjustments have been made for improvements, production, location, financing or sale date. This is a marketing comparison, not an appraisal.

Make time to see the ranch.

A visit should include both headquarters, the meadow, hay ground and the irrigation improvements.



APPROXIMATE ROAD MILES FROM ANDY HILL ROAD

DESTINATION	ROAD MILES ±
Lakeview	15
Klamath Falls	90
Medford	170
Bend	200
Redmond	215
Reno	240

Lakeview is the local service town. The longer drive from regional population centers makes a planned visit worthwhile: allow enough time to understand how the fields, water and improvements work together.

Travel estimates retained from the source property package; route and conditions affect mileage and travel time. Showings by appointment.

The details behind the offering.

\$4,950,000 asking price • 1,325.56± deeded acres

TAX ACCOUNT	ACRES ±
15410	160.00
15413	360.56
15585	58.65
15587	275.77
15650	65.64
15654	50.00
18995	226.58
19368*	43.92
19369	5.00
19371	79.44
TOTAL	1,325.56

WHAT IS OFFERED

The ranch real estate and included improvements. The Masami Foods business and brand are excluded. No BLM or USFS grazing leases are included.

RECORDS TO REVIEW

Water certificates and maps; the LWU assessment and membership records; title, easements and survey information; building condition; and the lessee's operating records.

POSSESSION & TENANCY

An existing ranch tenancy must be addressed in the transaction. Buyers should confirm lease terms, possession timing and crop arrangements before contracting.

* Account 19368 acreage is supported by the supplied workbook; the matching assessor record remains to be confirmed. Tax accounts do not necessarily constitute separate legal parcels. Acreage and boundaries are approximate.

Information is drawn from seller and lessee materials, public records and the prior property package. It is believed reliable but is not guaranteed. Buyers must independently verify acreage, water rights, authorized uses, water availability, production, carrying capacity, improvements and all other matters material to a purchase.

Water status review: OWRD records checked September 29, 2026. All eight certificates in the page 10 schedule were marked Non-Cancelled; that status does not resolve acreage, overlap or place-of-use questions.

Come see Masami Ranch.

Walk the meadow. Look over the hay ground. Spend time at both headquarters.



Rich Bradbury

OREGON PRINCIPAL BROKER

High Country Real Estate

Oregon ranch broker and cattle producer based in Warner Valley, with a background in ranch operations, water rights and finance.

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Colby Marshall

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Accredited Land Consultant raised on an Eastern Oregon cattle ranch. Experience in ranch management, agricultural business and public-land policy.

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VIEW THE LISTING & REQUEST THE PROPERTY PACKAGE

Showings by appointment. Water rights and all material property information are subject to buyer verification during due diligence.