



NEWS RELEASE

FOR IMMEDIATE RELEASE

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SAND CREEK RANCH CONSERVATION COMMUNITY ANNOUNCES

EXPECTED FIRST YEAR SALES RESULTS

BUFFALO, WY – August 20, 2008 – Sand Creek Ranch, a pioneering conservation real estate project on the east slope of the Bighorns, is pleased to announce its expected first year sales results.

Since opening sales in September 2007, Sand Creek Ranch has sold 16 ranch interests. “The market’s response to our ranch conservation community concept has been gratifying,” notes John Jenkins, Sand Creek’s President and CEO, “particularly in light of the generally soft market conditions lately for more traditional rural real estate projects across the West.”

The project has been conceived and master-planned as an innovative way for a conservation-minded community of owners to own and live on a sustainable western ranch. The community’s design integrates protected open space, ongoing ranch and farm production, recreation and secluded ranch neighborhoods to provide a genuine alternative to conventional rural subdivision ranchettes.

“We believe our early sales success suggests pent-up demand for genuine conservation development,” Jenkins added. “Our early owners tell us they feel they own much more than if they had purchased a conventional rural subdivision parcel. They like the community aspect, the permanent view protection and preservation of the working ranch character.” He also noted, “Their range of time horizons is also interesting. Some of our new owners plan on building next year, while others say they’re reserving the best of Wyoming to share with their families ten years from now.”

The “ranch interest” is the real property interest conveyed to new owners at Sand Creek. It consists of membership in the Sand Creek Ranch Preservation Association, through which each ranch interest shares the benefits of all the land, amenities, agricultural production, water rights, and other assets of the ranch’s 737 common acres. Each ranch interest also includes a private, one-acre deeded homesite within a ranch neighborhood. Consisting of one to five homesites each, neighborhood build-out areas will in total take up less than 10% of the ranch community’s total 836 acres.

Up to 99 ranch interests are allowed by the project’s master plan; 50 to 70 homes are expected ultimately. A 508-acre conservation easement permanently protects the ranch’s wildlife habitat, critical viewsheds and core agricultural lands. The owners association owns everything outside of the deeded homesites, similar to a condominium ownership structure.

Bill and Colleen Payne, retired engineers and founding community members at Sand Creek, commented further, “We feel like we own the whole ranch, like we’re truly a part of it. We’ve always lived in town, but have always wanted to own a ranch. Out here we’re actually able to do that.”

Construction of the ranch’s primary road network is 95% complete. Underground utilities and a broad set of irrigation improvements that will optimize the community’s long term farm and ranch

operations are being completed this fall and next spring. Construction of the first homes at Sand Creek is expected to begin during the summer of 2009.

New Price Incentive Program Also Announced

Sand Creek Ranch also announced its New Community price incentive this week, reflecting a 28% discount from the prevailing list prices introduced at the conclusion of their Grand Opening in June. This pricing will be in effect through October 31, 2008, or until five additional ranch interests are sold, whichever occurs first.

“We’re eager to continue the momentum we’re enjoying in building our ranch conservation community, and we’d like to encourage more new owners to come aboard while the remaining core infrastructure and utilities are being put in place,” says Jenkins. “We introduced this price incentive to continue to encourage the market to look at this innovative rural real estate alternative closely.”

Another of the community’s new owners, an energy company executive interested in the project’s long term appreciation potential commented, “As a one-of-a-kind rural real estate alternative, Sand Creek offers a real store of value.”

Sand Creek Ranch is located approximately 4 miles NW of Buffalo, Wyoming on French Creek Road. Please visit www.sandcreekranch.com, email SCRCCinfo@sandcreekranch.com or call (307) 684-5159 for more information.

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