

## MERCER RANCH

Corporate Client Entertainment Asset – ROI Comparison Package

(Controlled Herd, Accelerated Payback & Tax-Efficient Business Model)

Offered at: \$16.633 Million

Location: Richland Parish, Louisiana – approximately 15 miles from the Meta data center

## EXECUTIVE OVERVIEW

Mercer Ranch is not a hunting property and it is not raw land. It is a controlled, income-accelerating corporate entertainment and business-development asset. While traditional open-range land may appear cheaper on a per-acre basis, Mercer Ranch—despite a higher purchase price—pays for itself materially faster due to herd control, exclusivity, infrastructure, proximity to major development, and Meta-scale relationship economics.

Importantly, Mercer Ranch also differs structurally from raw land in how it may be treated for tax purposes when operated as a bona fide business. Unlike open land—which is typically non-depreciable and capital-locked—Mercer Ranch functions as an operating enterprise with improvements, infrastructure, and income-producing activity that can materially reduce the after-tax cost of ownership, subject to buyer structure and CPA review.

### 1. THE CORE PROBLEM WITH “NORMAL” LAND

Executives often assume:

“We’ll buy 1,500–2,000 acres of land and hunt it.”

That assumption fails both economically and operationally.

Reality of Open-Range (Unfenced) Land:

- \$5,000–\$6,000 per acre = \$7.5M–\$12M acquisition
- Best-case capacity: ~4 mature bucks per 2,000 acres per year
- No control over deer survival, genetics, or maturation
- Neighbors can harvest deer intended for future clients
- No lodge, no security, no year-round hosting capability
- Minimal executive or client differentiation
- Typically non-depreciable for tax purposes

Result: Lower purchase price, but no predictable payback mechanism and limited tax efficiency.

## 2. MERCER RANCH: A CONTROLLED BUSINESS-DEVELOPMENT PLATFORM

Mercer Ranch replaces uncertainty with control.

Structural Advantages:

- High-fence = complete herd control
- Neighbors cannot harvest your deer
- Import elite genetics at will or allow organic herd growth
- Fully built executive lodge and hosting infrastructure
- Secure, gated, camera-monitored estate
- Usable year-round for meetings, dinners, hunts, and events
- Close enough for after-work or same-day executive hunts

Mercer Ranch hunts like 10,000 acres of open-range land on 816 deeded acres.

### 3. HERD CAPACITY: BASELINE VS. EXPANDABLE OUTPUT (CRITICAL DISTINCTION)

Natural Organic Production (No Purchases Required):

- The existing herd naturally produces approximately 35 mature, harvest-quality bucks per year
- This figure assumes zero additional deer purchases
- This is a sustainable annual surplus, not a maximum

Expandable Capacity (Owner-Controlled):

- Additional deer may be added at any time through breeder acquisition
- Harvest capacity can be scaled above natural production
- Owner controls genetics, age structure, harvest timing, and trophy size

35 deer per year is the baseline—not the ceiling.

### 4. TROPHY QUALITY & CLIENT EXPERIENCE DIFFERENTIATION

Trophy Value Comparison:

- 130–150” open-range buck: ~\$1,500
- 200” trophy: \$8,000–\$10,000
- 300” trophy: \$15,000–\$20,000
- 350–400” elite trophy: effectively unavailable elsewhere

A 140” deer can be harvested almost anywhere.

A 300–400” deer is a once-in-a-lifetime, relationship-cementing experience.

## 5. META-SCALE CHANGE-ORDER ECONOMICS (REALITY)

This is where Mercer Ranch fundamentally separates from raw land.

- Typical Meta change orders range from \$3M to \$25M
- One successful executive or prime-contractor relationship can justify ownership alone
- Mercer Ranch supports ~35 organic high-impact hunts annually, with expandable capacity

Contractors do not monetize hunts.

They monetize relationships that convert to change orders.

## 6. PAYBACK COMPARISON: MERCER RANCH VS. OPEN-RANGE LAND

Headline price alone is misleading. Payback speed is what matters.

Assumptions:

- Open-range land: 2,000 acres, \$10–12M purchase
- Mercer Ranch: \$16.633M purchase
- No speculative revenue assigned to raw land

### OPEN-RANGE LAND PAYBACK PROFILE

- ~4 hunts per year
- 130–150" deer
- Low exclusivity

- No infrastructure
- Limited client leverage
- Typically non-depreciable

Realistic annual business impact:

\$0 – \$500,000

Payback timeline:

- Typical: Never
- Optimistic (\$250K/year): 40–48 years
- Best-case (\$500K/year): 20–24 years

#### MERCER RANCH PAYBACK PROFILE

Annual relationship outcomes required:

- 1 Meta-scale outcome at \$3M
- or 2 outcomes at \$7.5M
- or 3 outcomes at \$10M

Payback timeline:

Conservative: \$3M → ~5.5 years

Moderate: \$15M → ~1.1 years

Strong: \$30M → < 1 year

Exceptional: \$60M+ → Months

#### 7. TAX EFFICIENCY & DEPRECIATION ADVANTAGE (MATERIAL)

Beyond cash-flow outcomes, Mercer Ranch differs fundamentally from raw land in tax treatment when structured and operated as a legitimate business.

Unlike open-range land—which is typically non-depreciable—Mercer Ranch is an operating enterprise combining high-fence wildlife operations, farmland, hospitality and lodging infrastructure, roads, fencing, utilities, equipment, and corporate entertainment use.

When structured appropriately (subject to buyer's CPA review):

- Significant portions of the asset may qualify for accelerated depreciation or expensing
- Operating costs may be deducted as ordinary business expenses
- Improvements allow earlier capital recovery, reducing after-tax ownership cost

By contrast, raw land generally relies almost entirely on long-term appreciation with minimal current-year tax benefit.

The result is accelerated true economic payback.

## 8. WHY MERCER RANCH PAYS OFF FASTER DESPITE A HIGHER PRICE

- Controlled herd output (baseline + optional expansion)
- Exclusive trophy quality unavailable on open land
- Fully built lodge eliminates capital outlay
- Proximity enables frequent utilization
- Predictable, repeatable client outcomes
- Meta-scale relationship leverage
- Meaningful depreciation and expense advantages unavailable to raw land

Lower-priced land has lower output.

Mercer Ranch has higher output, faster payback, and lower after-tax cost.

## 9. STACKED ASSET VALUE (BEYOND HUNTING)

- \$2M executive lodge
- Trophy deer operation with genetic upside
- Farmland offsetting feed costs
- Timber and conservation income
- Event, retreat, and hospitality use
- ESG, carbon, and sustainability optionality

## 10. FINAL EXECUTIVE SUMMARY

Mercer Ranch naturally produces approximately 35 mature, harvest-quality bucks per year without purchasing additional deer. That figure is the baseline, not the limit. Harvest capacity can be expanded at the owner's discretion. Unlike raw land, Mercer Ranch offers controlled outcomes, exclusivity, Meta-scale relationship leverage, and meaningful tax efficiency when operated as a business. Although the purchase price is higher, Mercer Ranch pays for itself dramatically faster than traditional open-range land and functions as a long-term corporate business-development asset rather than a speculative land holding.