

## STONY POINT FOREST

***A fine timber property with maturing pine and hardwoods, excellent growing stock and long road frontage, as well as deeded title in perpetuity to 122 acres of timber rights on the adjacent property.***



**71 Grand List Acres plus  
122 GIS Acres of Timber Rights  
Benson, Rutland County, Vermont**

**Price: \$149,000**



## OVERVIEW

The property is unique in that it offers both the normal full bundle of ownership rights on 71 acres (Fee Lands), plus deeded timber rights (covering current and future timber production rights) on the adjacent 122 acres (Timber Rights). The Fee Lands are well suited to multiple uses, including housing, recreation and timber production, while the Timber Rights area provides an expanded footprint and economy of scale for timber investment purposes. The seller has sustainably managed this asset since the late 1940s, passing onto the next buyer an exemplary example of managed timberland.

The property is well suited to the multiple-use buyer who is seeking a solid timber component to their land acquisition strategy.



**Benson General Store is part of a small hamlet situated a few miles from the property.**

## LOCATION

The forest is located in the west-central section of Vermont, within 3 miles of the New York state line near Putnam Station (at the southern end of Lake Champlain). This rural part of the state is generally dominated by farms in the valleys and forestland within the upland terrain. Route 22A is within a few miles of the property, providing easy access to regional forest product markets.

Situated within 2 miles of the property, the hamlet of Benson is a modest New England village with a few of the classic elements – a white, steepled church near town center, a general store and a town hall. Rutland, the region's largest city, is located 26 miles to the east. Lake George and Glens Falls, NY are both about 40 miles to the southeast. Boston is a 3.5-hour drive, while New York City is a 4.5-hour drive.

## ACCESS

The Fee Lands offer about 1,900' of frontage on North Lake Road, a graveled, town-maintained road. Roadside utilities are located roughly 1,000' from the property boundary. Terrain along the road frontage is generally level and suitable for multiple driveway entries. Mid-point along the road frontage, an established driveway exists, which runs a short way to the lease camp.

The Timber Deed lands offer ample road frontage with two existing driveway cuts suitable for forest management purposes.

Internal trails are well developed in both areas, with an internal truck road leading well into the Timber Deed lands.



**North Lake Road frontage along the 71-acre Fee Lands.**



## SITE DESCRIPTION

Terrain on the 71-acre Fee Lands modestly slopes with a mostly northern aspect. Elevation ranges from 440' along the southern road frontage to 620' at the land's south central area. Nearly all of the land possesses well-drained soil conditions with the exception of a small wetland situated at the northwestern boundary line. All acreage is forested.

The landscape is scenic with nice forest aesthetics and woods that are easy to walk through. While the existing camp site provides a good site for further development, a high, level knoll near the southeastern portion of the property offers a more secluded location for development with attractive views of the mountains to the east.

Terrain on the Timber Rights land is variable with level knolls scattered throughout the property and moderate slopes leading to each knoll. All commercial terrain is easily operable with conventional or mechanized machinery.

## TIMBER

The timber resource can be considered above average, having been professionally managed by the current ownership since 1948. During this tenure, the silvicultural objective has been to promote the development of high quality sawlogs, an accomplished goal based on the standing timber which is now part of the property offered for sale.

The ownership's foresters conducted a timber inventory in May of 2016 of both the Fee Lands and Timber Rights area. The timber data reveals a total sawlog volume of 436 MBF International 1/4" scale (2.3 MBF/commercial acre) with 4,550 pulpwood cords (23.5 cords/commercial acre). Combined total commercial per acre volume is 28 cords. Based on this information, stumpage values were assigned by Fountains in May of 2016, producing a property-wide Capital Timber Value (CTV) of \$110,400 (\$563/commercial acre). See the Timber Valuation in this report for details.

It is believed by Fountains that the seller's timber volume estimate may be conservative with respect to sawlog volume, possibly offering a CTV that exceeds the reported figure.



**Terrain is variable with level knolls scattered throughout the land and steeper slopes leading to the high ground.**



**Two age classes generally exist, consisting of larger sawlogs intermixed with poles and smaller sawtimber.**



## TIMBER (continued)

The overall species composition is broken down into 23% softwoods and 77% hardwoods. Sugar maple and white pine are the dominant species, with common associated hardwoods comprising the balance, including red oak, white ash, hemlock, black birch, and red maple. With the exception of hemlock, these species have historically enjoyed strong markets and an upward, long-term price appreciation trend.

Sawlog volumes are dominated by white pine (40%), sugar maple (23%), red oak (10%), black birch (8%), white ash (5%), and red maple (6%). Other species common to the area make up the balance.

Many age classes are present, with the overstory primarily dominated by two age classes: a maturing, larger age class with diameters of 14-20" and pole to small sawlogs with diameters of 8-13". Stem quality can be considered excellent with many hardwood stems of veneer quality. The forest was last thinned roughly 15 years ago.

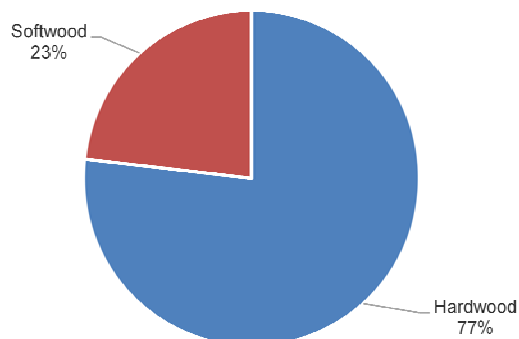
The timber resource is fully stocked and, in many areas, overstocked. Thinning to concentrate growth on the best stems can be conducted at any time, an activity which generates income.

GIS estimates that acreage for the Fee Lands aligns quite well with its 71 Grand List acreage number. GIS acreage of the Timber Rights area is calculated to be ±122 acres.

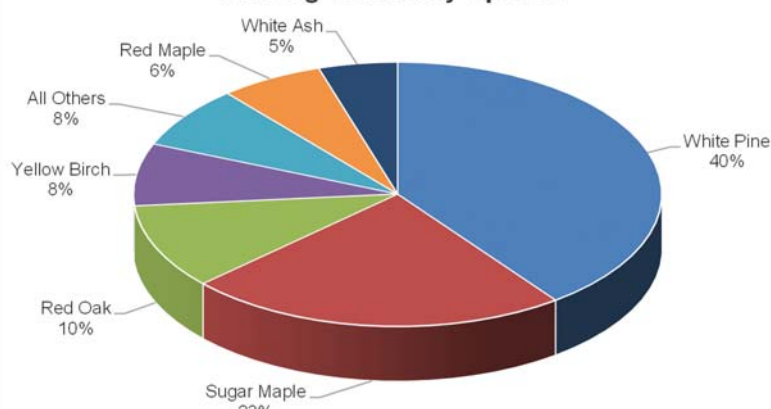
## TIMBER RIGHTS

The timber rights were acquired by the ownership in 1952 in a deed recorded with the Town of Benson in Book 21, Page 335. The ownership (Grantees) have the right to "build and maintain any roads in the course of lumbering operations...". Further, the seller's timber interests are described as "the permanent rights to all of the timber standing and growing forever...". The grantors (owners of the land) retained "the right to pasture the entire property...". Currently the owner of the land pastures roughly 30 acres (see photo maps for location of these fields).

**Hardwood vs Softwood  
as a Percentage of Total Volume**



**Sawlog Volume by Species**



**White pine holds a considerable component of sawlog volume with high-quality mature stems making their mark.**



## TAXES, TITLE and ACREAGE

In 2015, taxes for the 71-acre Fee Lands were \$746.96. The property **IS** enrolled in the State of Vermont's Use Value Appraisal (UVA) program. The UVA program allows for a substantial property tax reduction in exchange for the practice of "good" silviculture and a commitment to non-development uses. For more information about this program, contact Fountains or Property Valuation & Review, (802) 828-5861 or visit [www.vermontagriculture.com/currentuse.htm](http://www.vermontagriculture.com/currentuse.htm).

The property is owned by The A. Johnson Company. The deed for the 71-acre Fee Lands is recorded in the Benson town records in Book 20, Page 394. The deed for the Timber Deed lands is recorded in Book 21, Page 335.

The ownership has a camp lease with a group of local hunters. The annual lease amount is \$600. The camp is property of the seller and the lease can be cancelled with 30 days' notice.

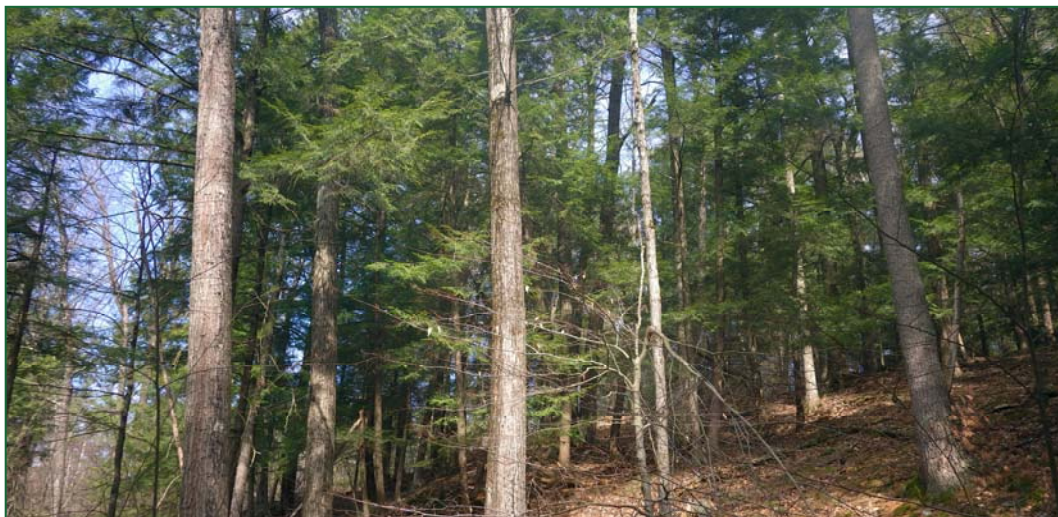
Maps provided in this report are **NOT** survey accurate and thus advertised acreages *may* be unreliable. Although the maps provided in this report are believed to be reasonably accurate, the buyer should not rely on these maps to precisely portray deeded boundary lines in the field. Boundaries in the field are reasonably well maintained and exist as painted blazes, wire fence and stone walls.



Large oak stems and other species in excess of 18" in diameter are common.



Above: Fully-stocked stand conditions exist, with tall, straight trees prevailing.



Left: Veneer quality oak stems within a mixedwood stand.

Fountains Land Inc. is the exclusive broker representing the seller's interest in the marketing, negotiating and sale of this property. Fountains has an ethical and legal obligation to show honesty and fairness to the buyer. The buyer may retain brokers to represent their interests. All measurements are given as a guide, and no liability can be accepted for any errors arising therefrom. No responsibility is taken for any other error, omission, or misstatement in these particulars, nor do they constitute an offer or a contract. We do not make or give, whether in these particulars, during negotiations or otherwise, any representation or warranty in relation to the property.

## AJCO - Brown Lot (plus timber rights)

### Timber Valuation

Prepared By

FOUNTAIN FORESTRY INCORPORATED

Benson, Rutland County, Vermont  
May 2016

196 Acres  
194 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
<b><i>Sawtimber - MBF (International 1/4")</i></b>					
White Pine	174	60.00	120.00	110.00	<b>19,100</b>
Sugar Maple Pallet	34	50.00	90.00	60.00	<b>2,000</b>
Sugar Maple	68	275.00	425.00	350.00	<b>23,900</b>
Red Oak	45	175.00	300.00	275.00	<b>12,500</b>
Black Birch	32	125.00	200.00	150.00	<b>4,700</b>
Ash	20	140.00	225.00	200.00	<b>4,000</b>
White Birch	5	30.00	60.00	45.00	<b>200</b>
Hemlock	13	20.00	70.00	45.00	<b>600</b>
Aspen	3	25.00	50.00	40.00	<b>100</b>
Red Maple	15	40.00	125.00	115.00	<b>1,700</b>
Hardwood Pallet	22	40.00	90.00	50.00	<b>1,100</b>
White Oak	1	40.00	125.00	80.00	<b>100</b>
Red Pine	2	40.00	95.00	50.00	<b>100</b>
Hickory	2	30.00	75.00	40.00	<b>100</b>
<b><i>Pulpwood - Cords</i></b>					
Hardwoods	3,204	5.00	15.00	10.00	<b>32,000</b>
Pine	861	4.00	10.00	5.00	<b>4,300</b>
Hemlock	485	5.00	12.00	8.00	<b>3,900</b>

<b>Totals</b>					
Sawtimber Total	436 MBF				\$70,200
Sawtimber Per Acre	2.226 MBF				\$358
Sawtimber Per Comm. Acre	2.249 MBF				\$362
Cordwood Total	4,550 Cords				\$40,200
Cordwood Per Acre	23.2 Cords				\$205
Cordwood Per Comm. Acre	23.5 Cords				\$207
Total Per Acre					\$563

<b>Total Value</b>	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$94,000	\$127,000	\$110,400

BASED ON A Spring 2016 INVENTORY CRUISE BY AJCO Foresters

The volumes and values reflect estimated total capital value of merchantable timber.

The volumes and values are not a liquidation value.

Prices are averages for the area and are adjusted to reflect, access, quality and operability of the site.





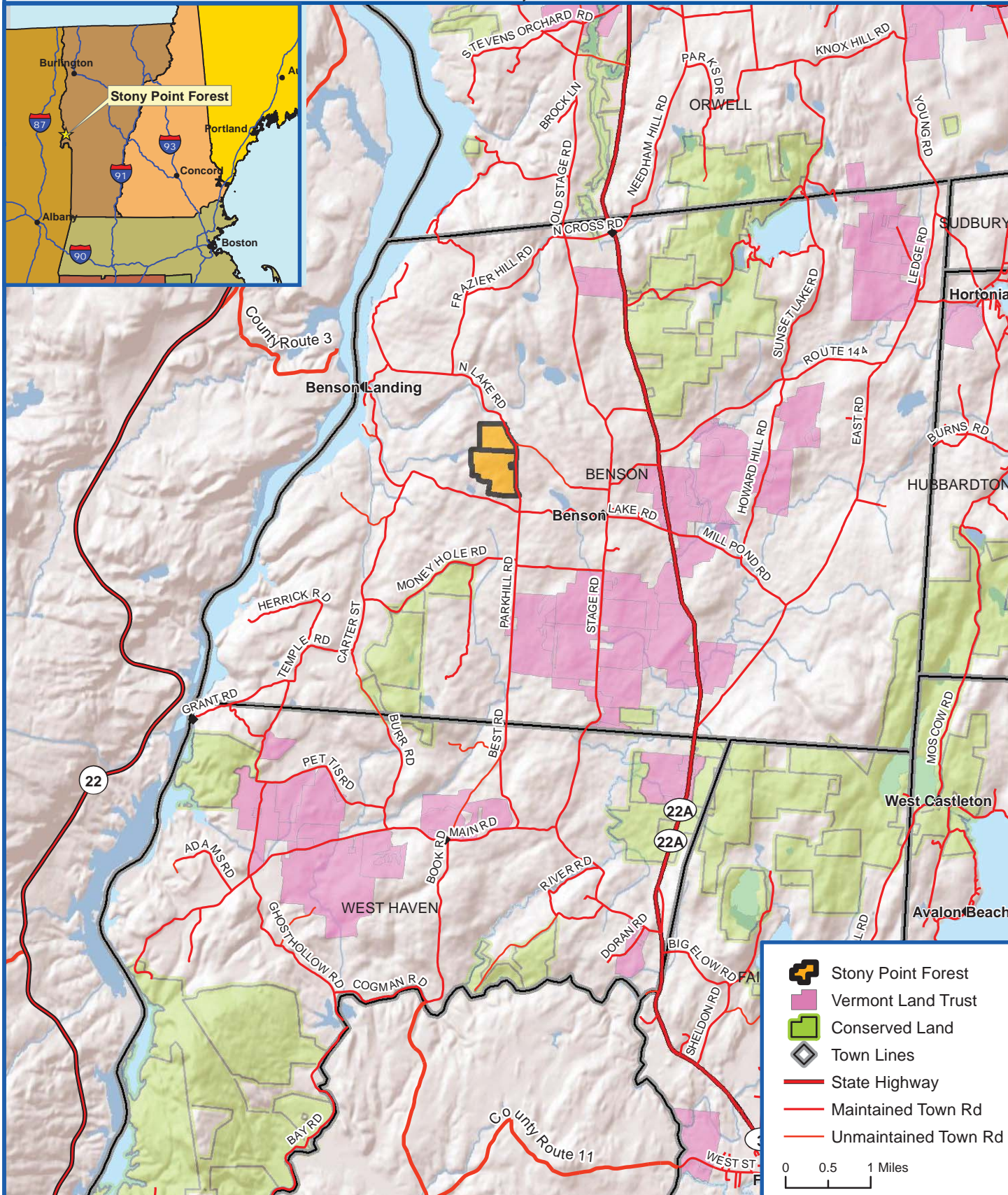
# Locus Map

## Stony Point Forest

71 Grand List Acres - Fee Ownership  
122 GIS Acres - Timber Rights Only

Benson, VT

fountains



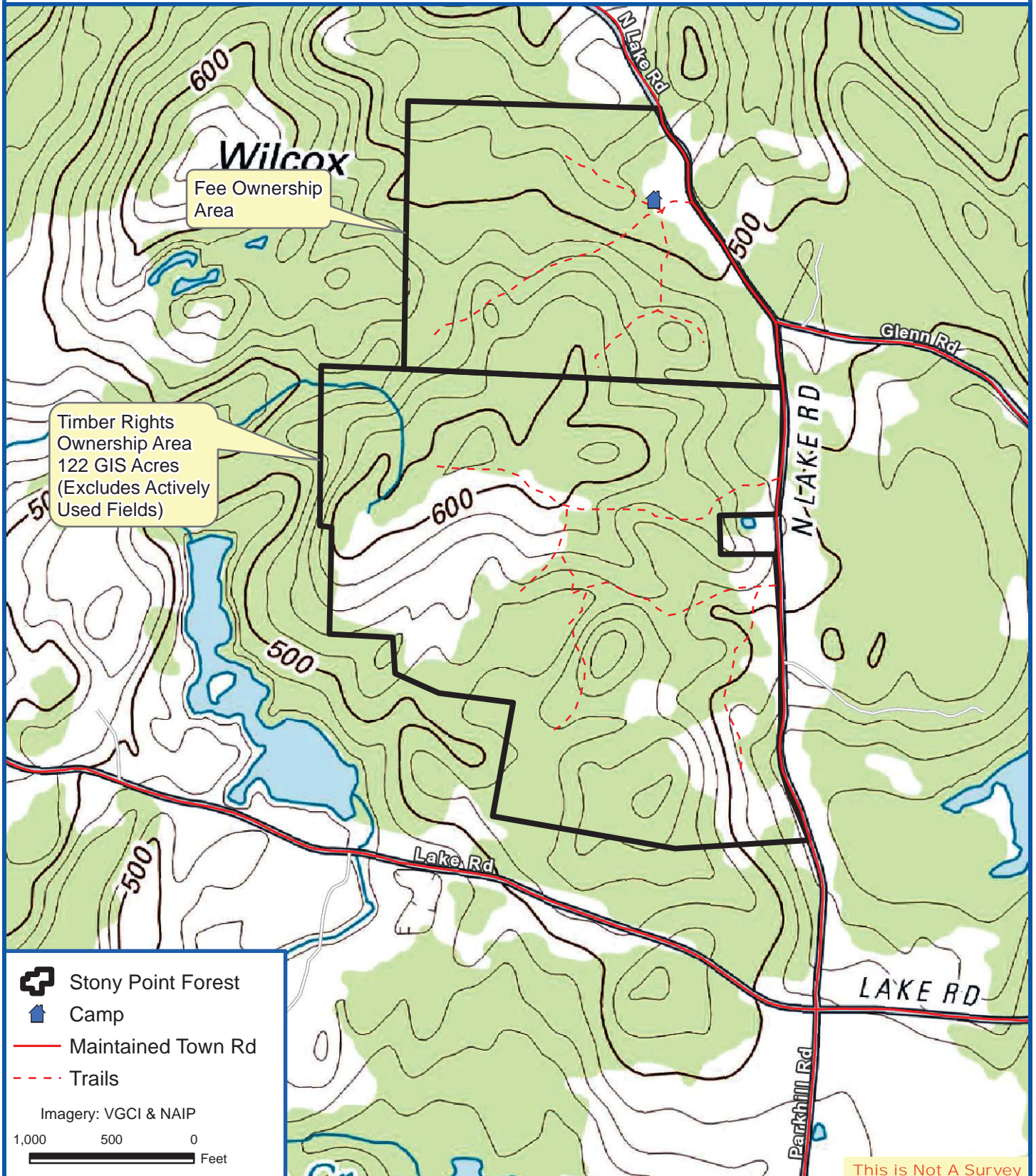




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Map produced from the best available information including town tax maps, hand held GPS data, aerial photography and reference information obtained from VVGI, Vermont Land Trust and the owner. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.

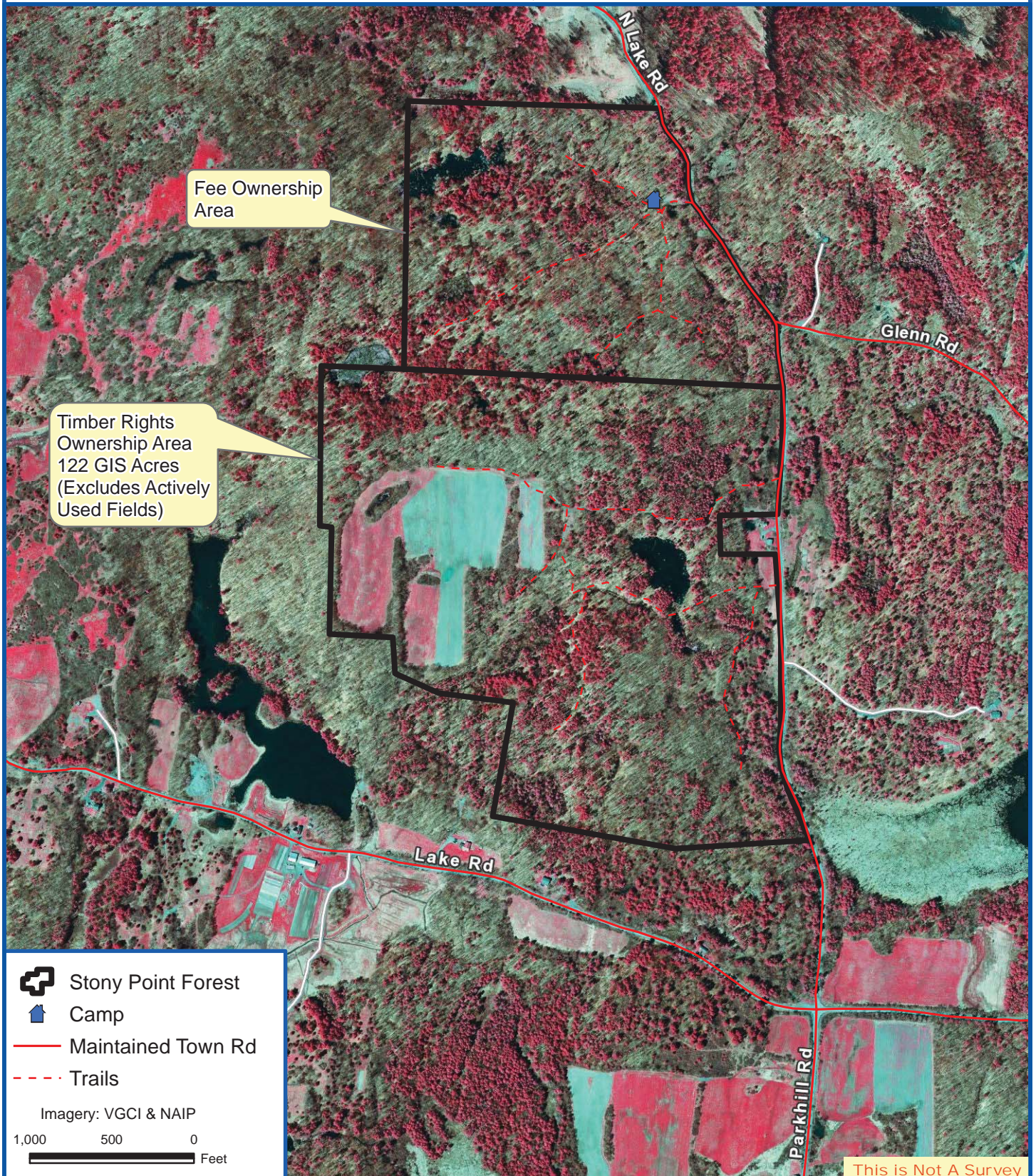




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# Vermont Real Estate Commission Mandatory Consumer Disclosure



[This document is not a contract.]

This disclosure must be given to a consumer at the first reasonable opportunity and before discussing confidential information; entering into a brokerage service agreement; or showing a property.

## RIGHT NOW YOU ARE NOT A CLIENT

The real estate agent you have contacted is not obligated to keep information you share confidential. ***You should not reveal any confidential information that could harm your bargaining position.***

Vermont law requires all real estate agents to perform basic duties when dealing with a buyer or seller who is not a client. All real estate agents shall:

- Disclose all material facts known to the agent about a property;
- Treat both the buyer and seller honestly and not knowingly give false or misleading information;
- Account for all money and property received from or on behalf of a buyer or seller; and
- Comply with all state and federal laws related to the practice of real estate.

## You May Become a Client

You may become a client by entering into a written brokerage service agreement with a real estate brokerage firm. Clients receive the full services of an agent, including:

- Confidentiality, including of bargaining information;
- Promotion of the client's best interests within the limits of the law;
- Advice and counsel; and
- Assistance in negotiations.

You are not required to hire a brokerage firm for the purchase or sale of Vermont real estate. You may represent yourself.

If you engage a brokerage firm, you are responsible for compensating the firm according to the terms of your brokerage service agreement.

Before you hire a brokerage firm, ask for an explanation of the firm's compensation and conflict of interest policies.

## Brokerage Firms May Offer

### NON-DESIGNATED AGENCY or DESIGNATED AGENCY

- **Non-designated agency** brokerage firms owe a duty of loyalty to a client, which is shared by all agents of the firm. No member of the firm may represent a buyer or seller whose interests conflict with yours.
- **Designated agency** brokerage firms appoint a particular agent(s) who owe a duty of loyalty to a client. Your designated agent(s) must keep your confidences and act always according to your interests and lawful instructions; however, other agents of the firm may represent a buyer or seller whose interests conflict with yours.

## THE BROKERAGE FIRM NAMED BELOW PRACTICES

### NON-DESIGNATED AGENCY

#### I / We Acknowledge Receipt of This Disclosure

This form has been presented to you by:

\_\_\_\_\_  
Printed Name of Consumer

Fountains Land  
Printed Name of Real Estate Brokerage Firm

\_\_\_\_\_  
Signature of Consumer

\_\_\_\_\_  
Date

Michael Tragner  
Printed Name of Agent Signing Below

[ ] Declined to sign

\_\_\_\_\_  
Printed Name of Consumer

[Signature]  
Signature of Agent of the Brokerage Firm

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Consumer

\_\_\_\_\_  
Date

[ ] Declined to sign