

## **HANS CREEK FOREST**

**An opportunity to purchase one of Saratoga County's largest private land holdings - six and a half square miles of productive timberland, multiple entry points and an established hunting lease program.**



**4,388 Survey Acres  
Edinburg and Providence, Saratoga County, New York**

**Price: \$2,950,000**



## INVESTMENT OVERVIEW

Fountains is pleased to introduce the 4,388-acre Hans Creek Forest, a rare opportunity to purchase one of largest private land holdings in growing Saratoga County. Spread across six-and-a-half square miles of rolling hardwood ridges and scenic conifer forests, Hans Creek offers a sound investment in land, timber and conservation at an attractive price point of only \$673/acre, or 138% of its Capital Timber Value.

Highlights include:

- An established hunting lease program generating \$21,000 of annual revenue, a figure well in excess of the property taxes. This is an ideal scenario for an owner whose investment protocol is to generate enough income to exceed holding costs on a year-to-year basis, while allowing one of the property's most valuable assets, timber, to appreciate steadily over time.
- A diverse forest resource with 8.9 million board feet of sawtimber and 70,833 cords of pulpwood products. The property can be managed for a variety of ownership goals, including recreation, sawlog and pulpwood production, biomass and open space.
- Hans Creek's vast footprint serves as key habitat to a variety of wildlife and plant species including white-tailed deer, moose, grouse, ducks, geese, turkeys, fisher, porcupines and beaver.
- A unique opportunity to own and enjoy one of the largest available properties in New York State within close reach of the Capital District and within 3½ hours of New York and Boston.



**This professionally-managed forest has been well-cared for, and enjoyed recreationally, for over 60 years.**

## HISTORY

This expansive working forest was owned for decades by a prominent and respected local saw mill family who, at that time, was one of the region's largest landowners. They purchased the property in the mid-1900s and managed it primarily for maple and birch sawtimber production. The timber, in turn, supported their growing mill operation in nearby Warrensburg. During this ownership, Hans Creek Forest was known as the "Maus Lot." It was one of the owner's favorite properties and he regularly went to the hunting camp there each fall.

Over the ensuing decades, there were numerous harvest entries to support hardwood lumber demand at the mill and to manage the log yard inventory. The result is a naturally diverse hardwood, spruce and eastern hemlock forest with multiple age classes and a wide range of species composition.

The current ownership has held Hans Creek for most of a decade and has not pursued any further thinning. Their goals of asset appreciation and value-added management have been masterfully executed during their tenure. Improvements in recent years include a property survey, boundary line painting, 480a enrollment, creation of the hunting lease program and implementation of a plan to improve and enhance the residual species mix, stem quality and age class diversification throughout the property. As a result, Hans Creek Forest is a unique opportunity for an investor to purchase one of the Adirondacks' largest properties and begin crafting their own forestland legacy.

## LOCATION

Hans Creek Forest is located in the northwest corner of Saratoga County within the towns of Edinburg and Providence, and just inside the Adirondack Park near Great Sacandaga Lake. The forest offers expansive seasonal vistas of the nearby reservoir, one of the largest lakes in the Adirondack Park. Spanning over 42 square miles, this popular water body offers excellent boating, swimming and fishing, and maintains a popular second home market within one half day's driving distance of several major northeast population centers.

Interstate 87, providing access to regional forest products markets, is 20 miles to the east near the vibrant city of Saratoga Springs. This community is well-known for its health resorts, boutique shops and small cafes. Albany's Tech Valley Region is 55 miles south and offers interstate, rail, and port services for global forest products markets. New York City and Montreal are 3 hours to the south and north respectively.

## ACCESS

There are four access points to the forest:

Fox Hill Road - There is 2,900' of frontage along Fox Hill Road, a town-maintained, paved highway providing access to the south shore of the Great Sacandaga Lake. The terrain along this frontage is gently rolling and moderately drained, providing several locations for potential building sites as the demand for regional housing continues over the coming years. A private, gravel road extends nearly three-quarters of a mile into the eastern quadrant of the parcel, offering SUV access to Little Hans Creek for recreational use and future cabin development.

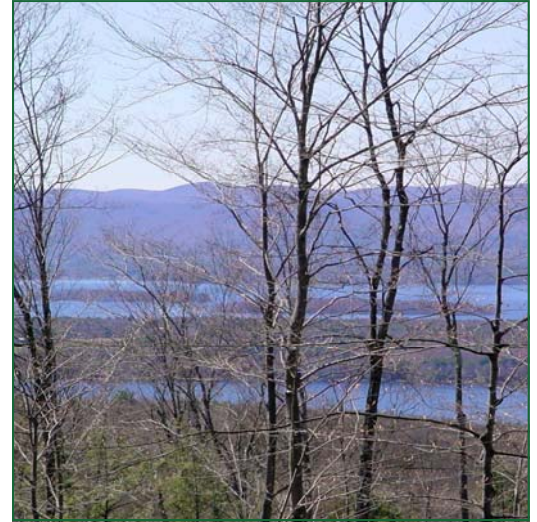
Mason Road - This key artery is an unmaintained, gravel town road extending into the heart of the land. It has been used for decades as the main access to the tract's many miles of forest roads. From this entry point, two-thirds of the property can be reached by secondary roads and trails.

Steele Road - Just off South Shore Road, this access provides an undeveloped entrance that extends almost 800' into the southwestern portion of the parcel. This access has been utilized for skidding activities in the past and would require upgrades and culverts for log truck transportation.

South Shore Road - A well-established jeep trail connects the property to South Shore Road, widening options for future housing and subdivision potential close to the lake. This seasonal, private road is in the southwestern corner of the property and has been used for timber harvesting.

Hans Creek includes 6.3 miles of internal woods roads that are passable with a four-wheel drive vehicle during non-winter months. The roads have a good gravel base, but will need new culverts, ditching, grading and some graveling to support log trucks before the next general harvest cycle.

Electric power and telephone service are available along Fox Hill Road at the western boundary of the property and would need to be extended approximately 1.5 miles.



**There are seasonal views of Great Sacandaga Lake, a favored recreational destination.**



**Mason Road is the main access into the property.**



## SITE DESCRIPTION

An investment in southern Adirondack forestland is not just an investment in timber. It is also an investment in one of the Northeast's greatest and most endearing landscapes. Hans Creek Forest is an endless mosaic of hardwood and spruce forests, scenic beaver ponds, clear trout streams, a hunting camp and solitude. Its diverse terrain consists of a mix of gently rolling, well-drained ridges and sweeping valleys, well-suited for hardwood timber production and recreation.

The property is named after Hans Creek, a fourteen-mile trout stream originating in the nearby John West Valley. Hans Creek's headwaters flow through the northeast corner of the property for about a mile before leaving the property and feeding Ireland Vly, the water source for the town of Amsterdam. Hans Creek has both native and stocked trout and is a favorite with the locals each spring.

One of the most intriguing site attributes at Hans Creek is its sheer size. Spanning nearly seven square miles of productive working forest land, the property's footprint is equivalent to nearly four thousand NFL football fields combined into one. That is a lot of space for growing timber, hiking, hunting and retreating from the pressures of everyday life.

Most of the terrain falls within an altitude zone of 1,500-1,700' above sea level. This is a very productive elevation for many hardwood species; maples and birches do especially well in this zone. For forestry purposes, the forest has a high percentage of operable, commercial ground. With the exception of wetter areas around the bogs and beaver ponds, soils are primarily moderately drained, providing coarse, gravel-based till soils that are optimally suited for northern timber production.

**The terrain, elevation and soils are all ideal for northern hardwood production, allowing for robust development of younger stands, such as this one, and product shifting in more mature stands.**



**Above: Hans Creek, the property's namesake, is a popular trout stream that flows through the forest. Below: One of several beaver ponds.**



## TIMBER

Hans Creek has been a working forest for decades and has the capacity and land base to produce quality hardwood sawtimber over the long term. Much of the hardwood acreage was harvested from 2000-2007, prior to the current ownership. The primary goal of these harvests was to merchandise financially mature hardwood stems and encourage regeneration of quality species in the sapling age class. As the hardwood canopy was opened up, nature responded positively; today there is excellent regeneration with a high level of yellow birch saplings in the understory.



**A recently thinned stand; the property has been managed for timber production for many decades.**

The current timber resource is anchored by a favorable mix of pole-sized hardwoods and softwoods, which offer solid asset growth potential over the coming decade. Sugar maple, red maple, yellow birch and beech make up the hardwood canopy, while the predominant softwood species are red spruce, balsam fir, and eastern hemlock. Hans Creek has an unusually high percentage of commercial forest acreage for a property of this size – nearly 96% of the land base is considered productive forestland as depicted in the chart on this page.

Timber information used in this report is based on a management plan inventory conducted by Fountains Forestry, Inc. in the spring of 2012. This inventory has been adjusted for four years' annual growth using 2.5% per year for sawtimber products and 1.5% per year for cordwood. No harvesting has occurred since the inventory was completed.

410 random BAF 10 factor points were taken, producing an average sampling error at a 95% confidence interval of  $\pm 6.2\%$  on total volume. From this data, Fountains has set Capital Timber Value (CTV) at \$2,119,100, or \$483/acre.

Site quality is good throughout much of the tract and is favorable for northern hardwood growth. The terrain is moderate, with over 95% of the property considered operable from a timber harvesting standpoint. Forest-wide, basal area is 65 ft<sup>2</sup> per acre, a figure representing fully-stocked stands that are in a free-to-grow state over the next decade. Volume per commercial acre is 1.3 MBF (thousand board feet) and 10.8 cords of pulpwood.

Hans Creek Acreage Chart	
Tax Acres	4,293
Survey Acres	4,388
Total Comm Ac	4,137
NC - Wetlands	86
NC - Steep	63
NC - Open	7
Total NC	156



## TIMBER

### Species Composition and Forest Types:

Species composition by total volume is primarily composed of hemlock (29%), sugar maple (18%), beech (18%), red maple (14%), and yellow birch (7%). Sawtimber volume is anchored by sugar maple (25%), hemlock (23%), spruce/fir (14%), red maple (11%), yellow birch (9%) and a host of others. Sugar maple represents 45% of all sawlog value property wide, with spruce/fir comprising 10% and yellow birch making up 9%.

There are four main forest types throughout the property:

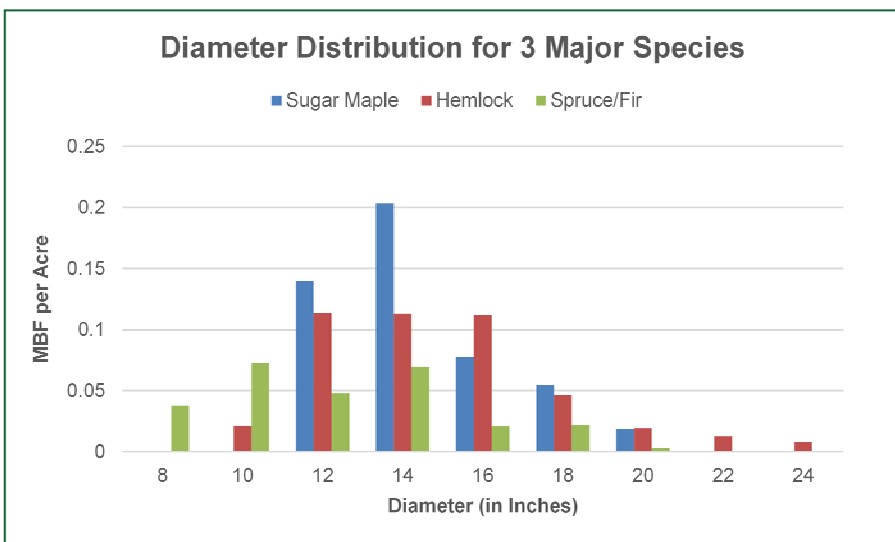
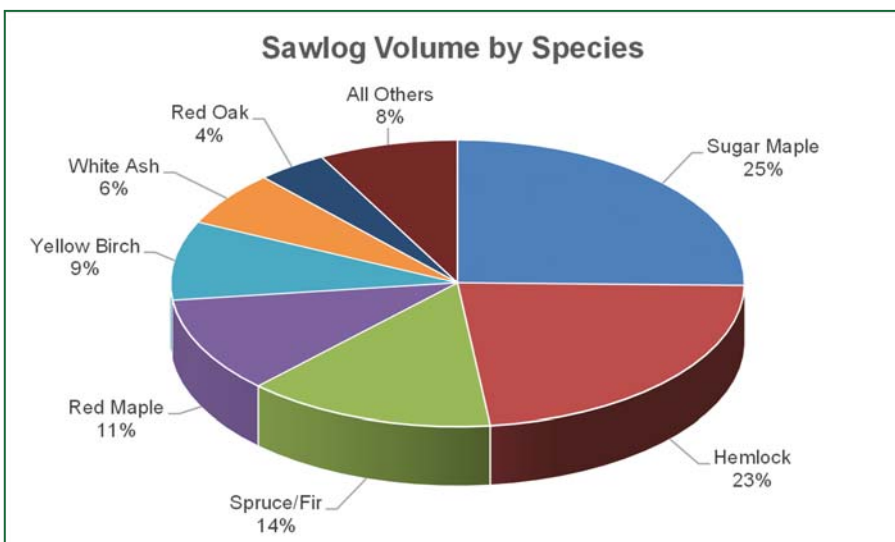
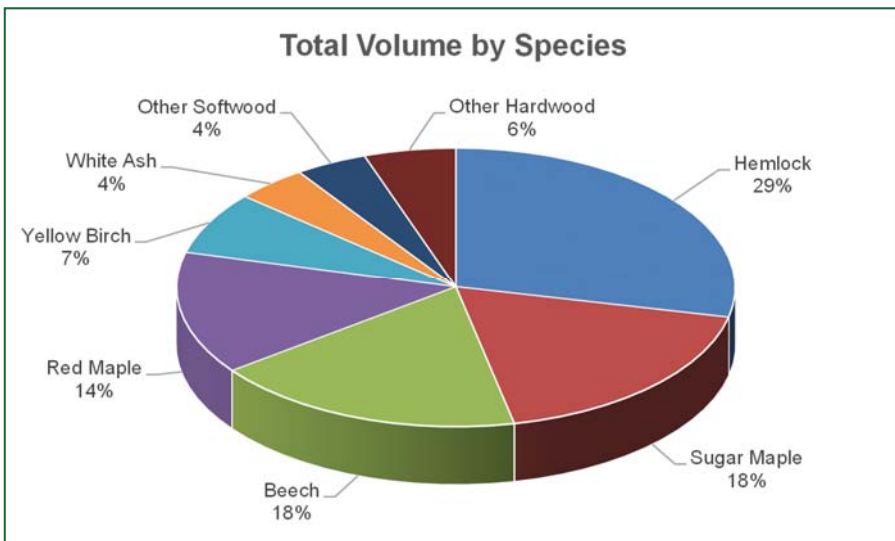
1. Mixedwood Poletimber (2,306 acres) – These stands include a mix of hemlock, the maples, yellow birch, beech and ash. Basal area stocking generally ranges from 75 to 150 square feet per acre. This is the dominant forest type by acreage, representing 55% of the land base.

2. Northern Hardwood Poletimber (1,762 acres) – This is the second most common forest type by acreage (43%). Species in this type are a mixture of beech, sugar maple, red maple, white ash and yellow birch. Stocking generally ranges from 60-90 square feet per acre – at or slightly above B line.

3. Softwood Poletimber (39 acres) – These are stands 12 and 13, which are heavy to hemlock, spruce, and red maple. Stocking is 150 square feet per acre and 113 square feet per acre respectively.

4. Mixedwood Sawtimber (30 acres) - This is stand 17, which is comprised of hemlock, red maple, spruce and sugar maple. Stocking

is 80 square feet basal area and this is scheduled to be thinned in 2020, targeting removal of mature spruce and hemlock, and lower grade hardwood stems.



## TIMBER (continued)

### 480a Management Plan Schedule:

The current 480a management plan has been crafted with long-term timber asset appreciation in mind, coupled with sound silvicultural entries as warranted to enhance timber productivity and quality. The schedule to the right provides an overview of the 15-year work plan that is on file at the current time. This can be customized and adapted for the next ownership, within sound forest management guidelines.

## TAX and TITLE INFORMATION

Total property taxes in 2015 were \$11,285. The property **IS** enrolled in the State of New York's popular 480-A tax program, which significantly reduces the annual tax burden. Contact Fountains Land for more information about the 480-A program.

The property is owned by Voyager Advisors, whose deeds for the tract are recorded in the Saratoga County Clerk's Office in Ballston Spa, New York in Book 2008, Page 8708.

The forest is made up of numerous tax parcels. Tax map information is maintained in the Saratoga County Real Property Tax Office on Edinburg Tax Maps 94, 95, 106, 107, 108, 109 and Providence Tax Maps 119 and 120. Boundaries in the field are reasonably well maintained and exist as a mix of red painted blazes. The total boundary perimeter is 21.1 miles, encompassing 6.71 square miles.

Hans Creek 15 Year 480a Schedule	
Year	Activity
2013	Boundaries Painted
2014	No Treatment
2015	No Treatment
2016	No Treatment
2017	5 Yr Mgt Plan Update, Boundaries
2018	No Treatment
2019	No Treatment
2020	Thin Stands 5,6,17 (311 acres)
2021	No Treatment
2022	5 Yr Mgt Plan Update, Boundaries
2023	No Treatment
2024	No Treatment
2025	No Treatment
2026	Thin Stands 7,8,9 (158 acres)
2027	No Treatment



**Hardwood pole stands such as this are the second most common forest type throughout the forest.**

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.

## Hans Creek Forest

## Timber Valuation

Prepared By

FOUNTAIN FORESTRY INCORPORATED

Edinburg & Providence, Saratoga County, NY  
April 2016

4,388 Tax Acres  
4,217 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
<b>Sawtimber - MBF (International 1/4")</b>					
Sugar Maple	1,467	275.00	400.00	365.00	535,400
Spruce/Fir	1,272	90.00	115.00	100.00	127,200
Yellow / Black Birch	462	200.00	250.00	235.00	108,700
Red Maple	713	125.00	175.00	145.00	103,400
Red Oak	291	300.00	375.00	345.00	100,500
Black Cherry	215	275.00	375.00	350.00	75,300
White Ash	457	125.00	175.00	150.00	68,500
Sugar Maple Grade 3	825	45.00	75.00	55.00	45,400
Hemlock	2,078	20.00	30.00	25.00	52,000
Pallet / Grade 3	800	30.00	50.00	45.00	36,000
White Pine	125	100.00	125.00	115.00	14,300
Black Cherry Grade 3	74	45.00	75.00	55.00	4,100
Basswood	25	80.00	100.00	80.00	2,000
White Birch	17	80.00	100.00	80.00	1,300
Beech	55	20.00	30.00	25.00	1,400
White Pine Pallet	39	25.00	45.00	35.00	1,400
Aspen	30	25.00	35.00	30.00	900
Red Pine	13	40.00	60.00	50.00	700
<b>Pulpwood - Cords</b>					
Hardwoods	48,549	8.00	12.00	12.00	582,600
Hemlock	21,109	8.00	12.00	12.00	253,300
Spruce/Fir	788	2.00	5.00	4.00	3,200
Pine	387	2.00	5.00	4.00	1,500

<b>Totals</b>					
Sawtimber Total	8,959	MBF			\$1,278,500
Sawtimber Per Acre	2.042	MBF			\$291
Sawtimber Per Comm. Acre	2.124	MBF			\$303
Cordwood Total	70,833	Cords			\$840,600
Cordwood Per Acre	16.1	Cords			\$192
Cordwood Per Comm. Acre	16.8	Cords			\$199
Total Per Acre					\$483

<b>Total Value</b>	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$1,783,000	\$2,103,000	\$2,119,100

BASED ON SPRING 2012 INVENTORY CRUISE BY FOUNTAINS FORESTRY ADJ FOR 4 YEARS GROWTH

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

The volumes and values are not a liquidation value.

410 BAF 10 Prism Points. Standard Error for all products - 6.20% at the 95% Confidence Level

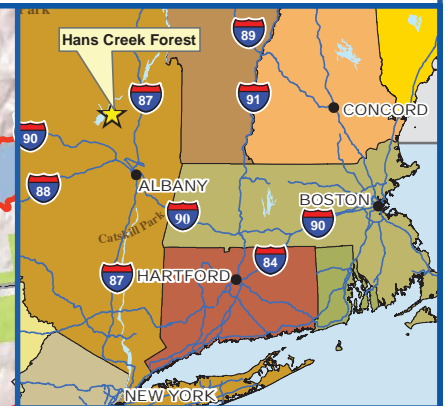
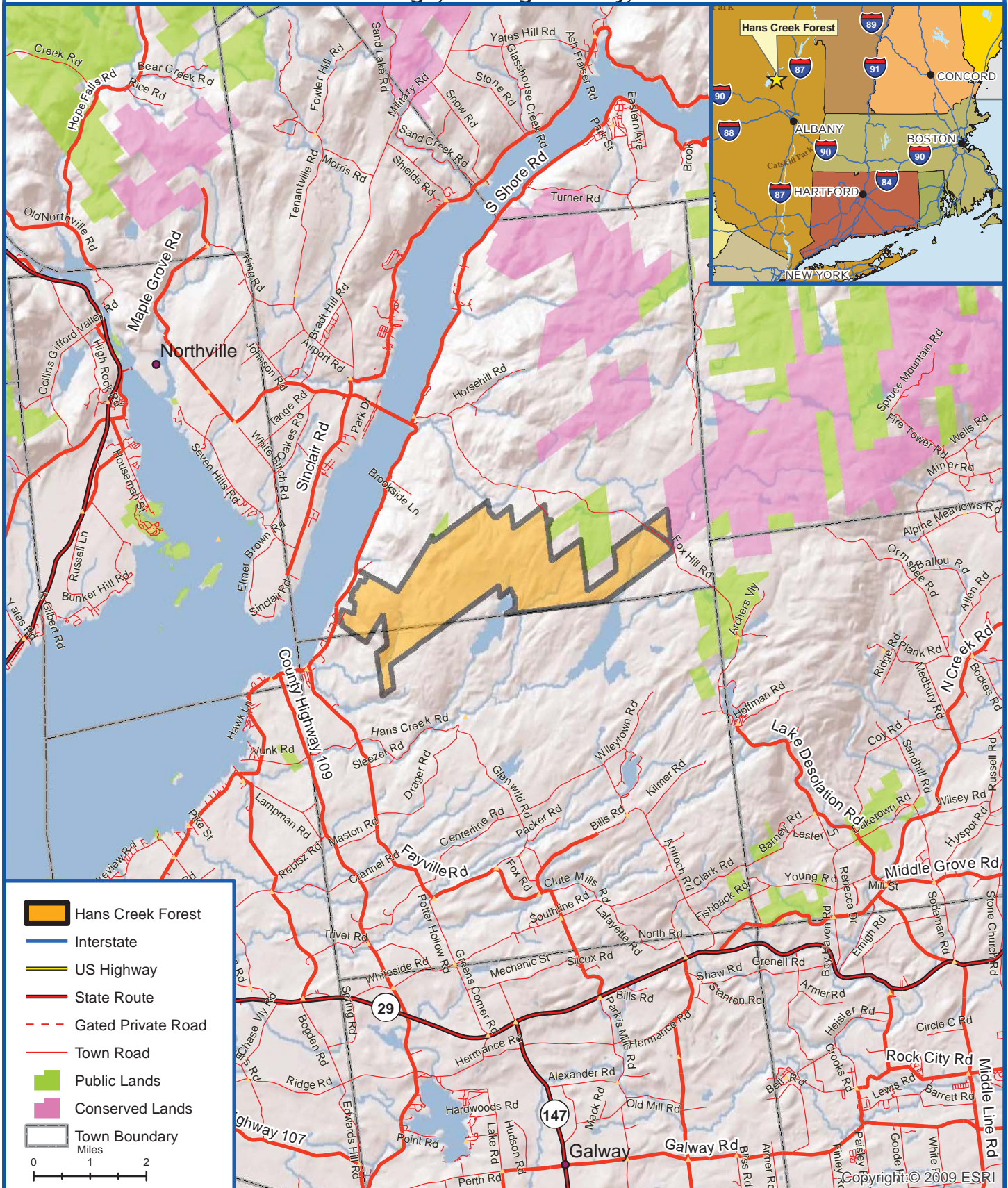
Prices are averages for the area and are adjusted to reflect, access, quality and operability of the site.





Locus Map  
**Hans Creek Forest**  
4,388 Surveyed Acres  
Edinburgh, Saratoga County, NY

fountains



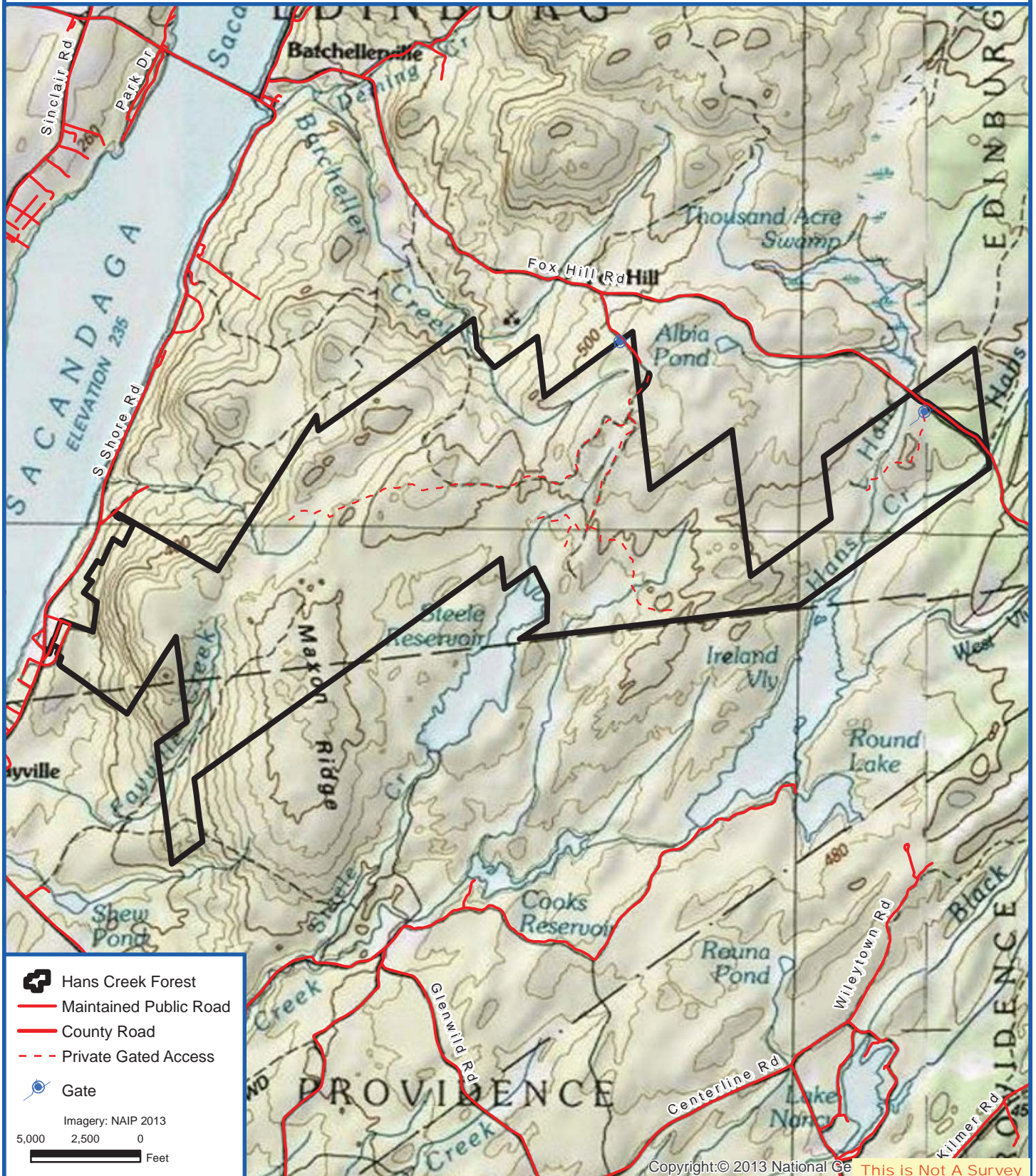


# Hans Creek Forest

4,388 Surveyed Acres

Edinburgh, Saratoga County, New York

fountains



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

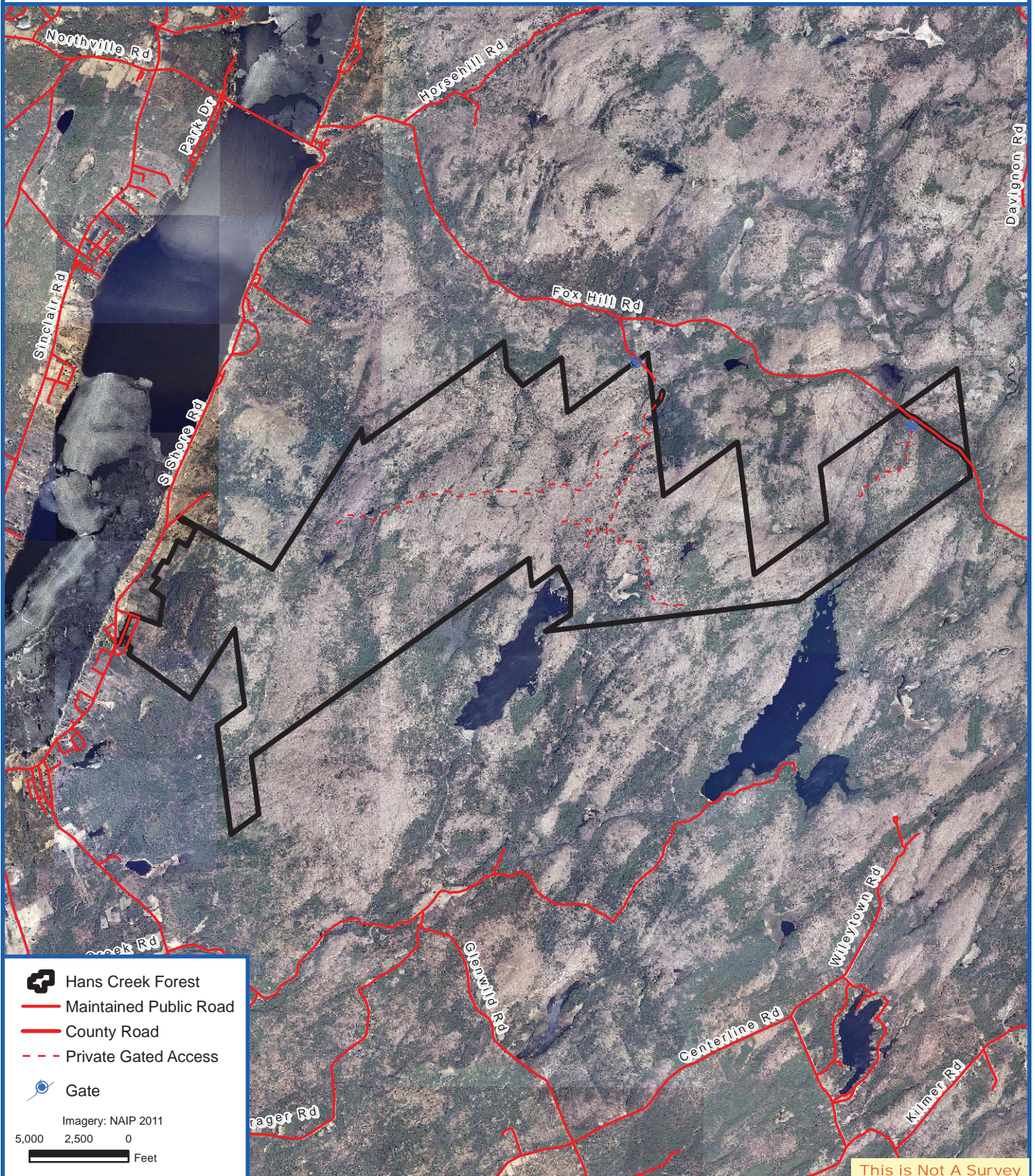




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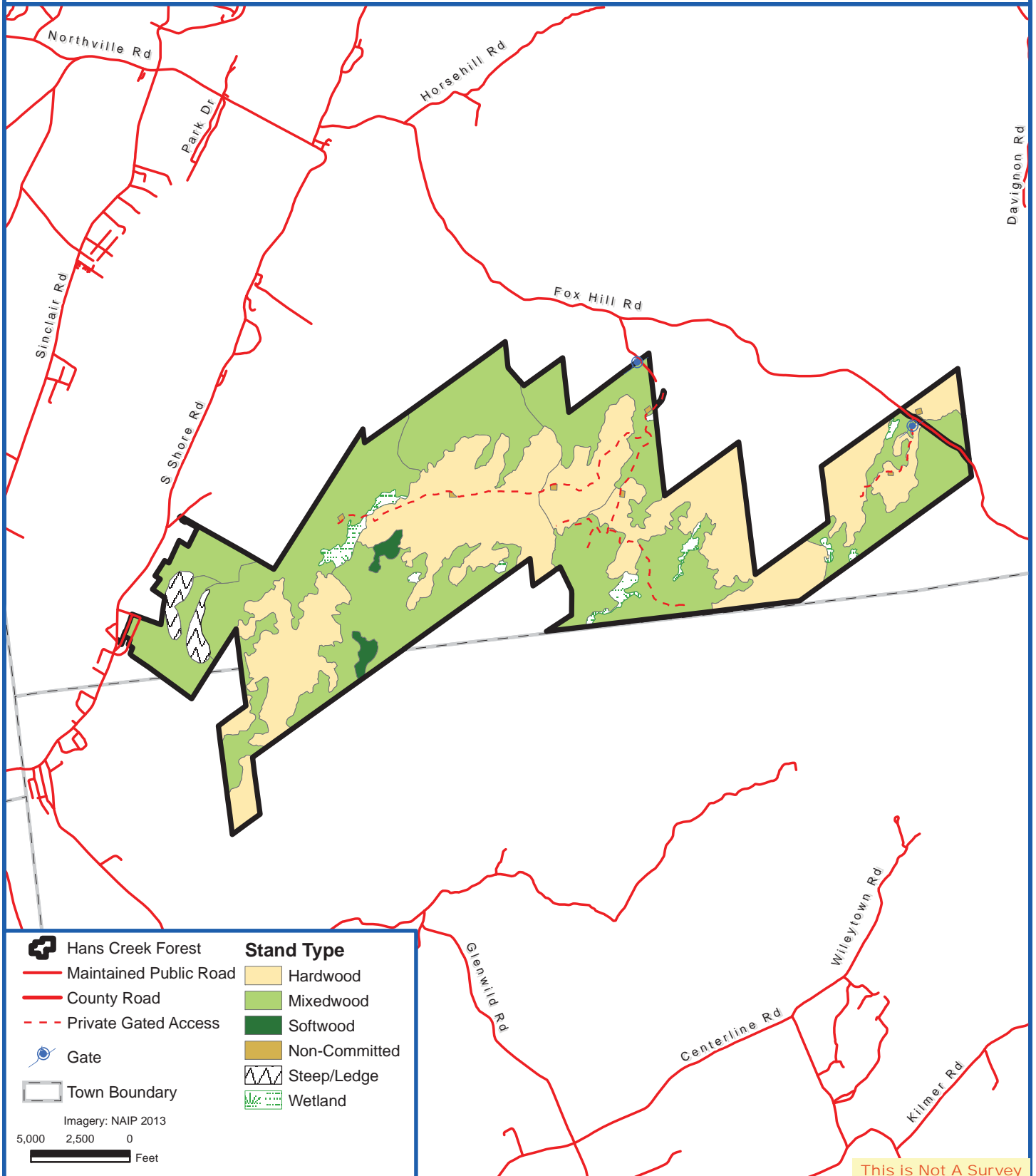


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## New York State Disclosure Form for Buyer and Seller

### THIS IS NOT A CONTRACT

*New York State law requires real estate licensees who are acting as agents of buyers and sellers of property to advise the potential buyers and sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales associates.*

*Throughout the transaction you may receive more than one disclosure form. The law requires each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.*

*If you need legal, tax or other advice, consult with a professional in that field.*

### Disclosure Regarding Real Estate Agency Relationships

#### Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interest. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

#### Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interest. The buyer's agent does this

by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

#### Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

#### Dual Agent

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between

the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation.

**Dual Agent with Designated Sales Agents**

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real

estate. A sales agent works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer’s agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller’s agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation.

This form was provided to me by Todd Waldron (print name of licensee) of Fountains Land  
(print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

- ☒ Seller as a (check relationship below)

☐ Buyer as a (check relationship below)
- ☒ Seller’s agent

☐ Buyer’s agent
- ☐ Broker’s agent

☐ Broker’s agent
- ☐ Dual agent
- ☐ Dual agent with designated sales agent

If dual agent with designated sales agents is checked: \_\_\_\_\_ is appointed to represent the buyer;  
and \_\_\_\_\_ is appointed to represent the seller in this transaction.

I/We \_\_\_\_\_ acknowledge receipt of a copy of this disclosure form:  
signature of { } Buyer(s) and/or { } Seller(s):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_