

fountains

PEPPERS MILL FOREST

A central Massachusetts forest, located between the village of Ware and Peppers Mill Pond, offers abundant recreational opportunities, a substantial timber resource, and year-round residential potential.



126 Tax Acres
Ware, Hampshire County, Massachusetts

Price: \$317,000

LOCATION

Peppers Mill Forest is located in the town of Ware, Massachusetts, a semi-rural town with an established main street, commercial downtown and suburban residential neighborhoods clustered along the Ware River Valley. Outside the village, the town is rural with rolling, forested hills checkered with small fields and scattered residences.

The forest is located just a few miles west of the village on Route 9, and even closer to the southern entrance to the Quabbin Reservoir, the dominant natural feature and major recreational destination of the town.

Established in 1715, Ware is located in the central part of the state, along the shores of the Ware River, believed to have gotten its name from “weirs”, or fish traps, which the Native Americans used at the base of the falls to catch fish. Like many colonial riverfront communities, water power helped Ware become industrialized in the early 18th century. During the next 100 years, Ware was home to several manufacturers producing textiles, clothing and shoes, and employing thousands at its peak.

Ware is located about 20 miles east of Amherst, on the eastern edge of the Pioneer Valley, and home to the desirable Five College area (five highly-regarded liberal arts institutions clustered together — UMass Amherst, Smith, Hampshire, Mount Holyoke and Amherst). Worcester and Springfield are both about 30 miles away in opposite directions, while Boston is about 80 miles to the east.

ACCESS/BOUNDARIES

Access is provided by 180’ of frontage on Belchertown Road, also known as Route 9, a major east-west byway in central Massachusetts. A survey is underway to confirm the length of the frontage.

An unmaintained, gravel road off Route 9 travels north along the foot of the slope and defines the entire western boundary of the forest. The road was built with a good gravel base and, with some upgrading, could easily be re-established for year-round use.

Property boundaries are based on field maps, deed descriptions, and seller-provided GIS data. Boundaries exist as painted tree blazes with “Hull Forestland, L.P.” tags. Many lines follow stone walls and old barbed wire but are currently being re-surveyed with new monuments to denote the legal boundaries.



The forest is comprised of red oak, white pine and assorted other hardwood species.



A former logging road leads off Route 9 and travels due north at the base of the slope to the back of the parcel. The road also defines the western parcel boundary.

SITE DESCRIPTION

With the exception of a short, steep face that parallels portions of the access road, the majority of terrain slopes gently to the west. The contours gradually lessen in the northeast corner of the tract. This would be the most suitable place to construct an internal road spur or “driveway” off the main access road to reach the upper portion of the forest.

Soils are generally well-drained with only a few seasonally wet areas towards the north where the boundary is closest to the adjacent Peppers Mill pond area. With proper planning and an upgrade to the access road, the terrain is suitable for year-round forestry operations.

The upper portion of the forest, between 650' and 750' ASL, offers scenic views across Peppers Mill Pond to the opposing ridgeline. Some tree clearing would be necessary to open up these views to the west.



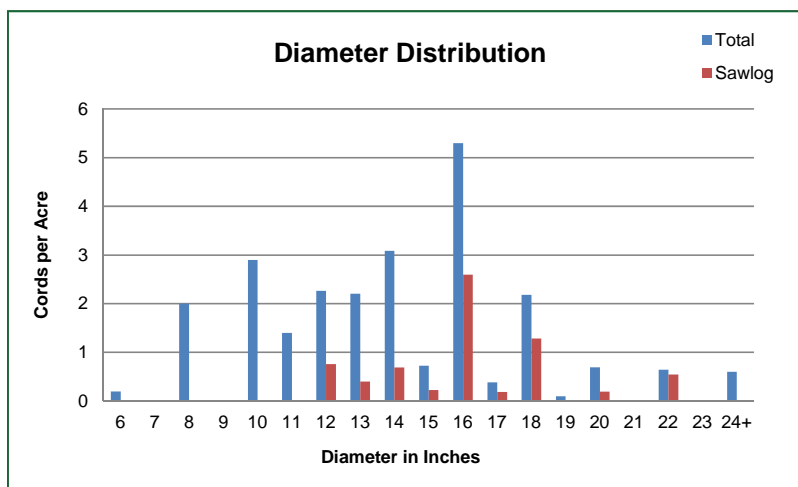
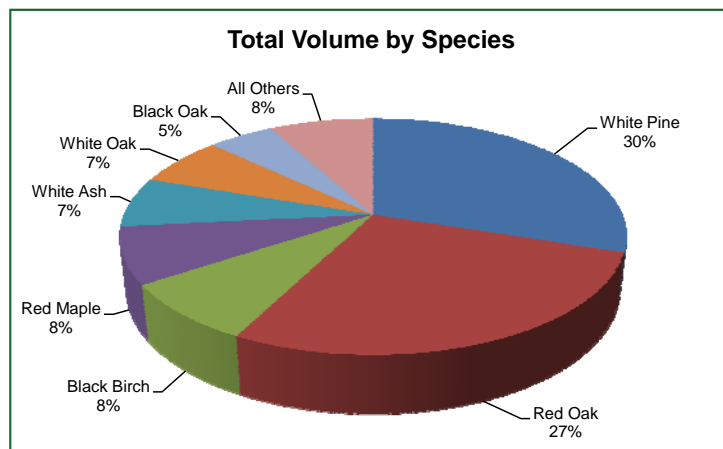
With some tree clearing near the top of the ridge, a scenic view of the opposing ridgeline is possible.

FOREST RESOURCE

The forest supports an oak-pine type common to the region. Overall health and quality of the timber is good to above average.

A timber appraisal was conducted in 2008 by New England Forestry Consultants, followed by another inventory that same year conducted by Hull Forestlands. The results of these inventories serve as the basis for the updated timber valuation in this report. Volumes tallied were adjusted for growth through 2014 using US Forest Service FIA regional growth rates by species. Current stumpage values based on the 1st quarter of the Southern New England Price Survey and Hull Forest Products were applied to the volumes.

The NEFCo inventory sampled 43 variable radius plots, using a 15 BAF prism on a systematic grid at a 95% confidence interval. The cruise intensity was applied to quantify marketable stems >6" DBH and larger. Stumpage values assigned indicate a total capital timber value (CTV) of **\$212,700 (\$1,688/acre)**. Additional inventory information, data sheets and cruise specifications are available by request.



FOREST RESOURCE (continued)

The inventory indicates a mature woodlot with the majority of stems over 16" in diameter at breast height (DBH). Approximately 75% of the sawlog value is comprised of acceptable growing stock, revealing a forest of exceptional timber quality — the product of decades of sound forest management. The most recent harvest was a careful thinning that occurred in the early 90's, focusing on removing the lesser-quality trees.

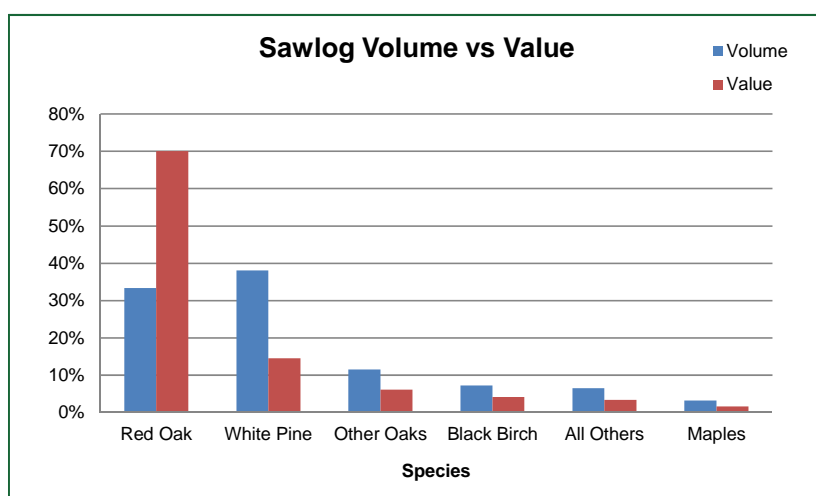
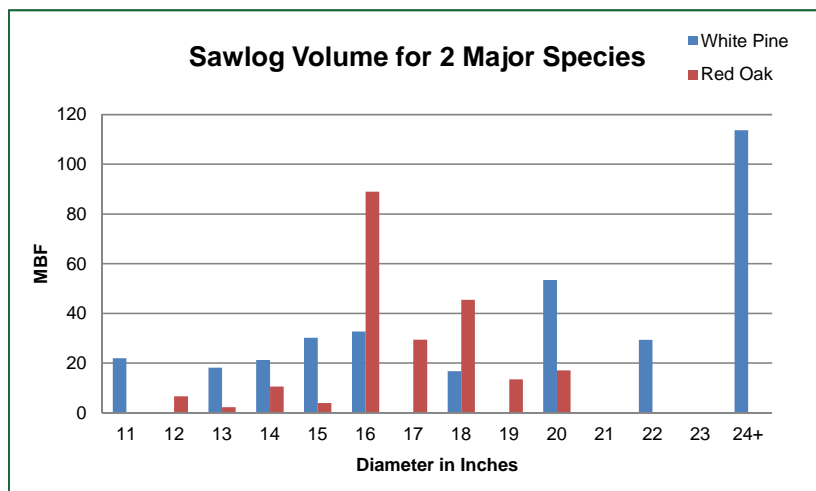
The graph at the right indicates a substantial number of economically mature stems in red oak (16"+ DBH) and white pine, which also has a strong average DBH (18"+), and an exceptional amount of volume represented in the 24" DBH class. The diameter distribution reveals that this forest has not seen any significant harvesting in over 25 years.

Despite the greater volume existing in the white pine resource, red oak commands a much stronger price in the market place and therefore provides the majority of value in sawlogs.

The mature timber represents an opportunity to conduct a harvest upon acquisition to recoup some of the purchase price. For those patient investors seeking a readily accessible woodlot but who wish to generate long-term cash flow while maintaining the red oak dominance in the forest, a shelterwood harvest is recommended.

The white pine component should also be subject to a near-term harvest with opportunity to maintain its presence via shelterwood or seed tree prescriptions.

Given the nature of the soils and species composition, this forest should ideally be thinned during the dry summer months when either the cone or acorn crop is abundant in order to perpetuate the pine and red oak and minimize the less commercial species.



The forest supports good quality oak and pine timber on gentle slopes. Nearby Route 9 offers excellent access to local and regional wood markets.

Peppers Mill Forest

Timber Valuation

Prepared By

FOUNTAINS FORESTRY INCORPORATED

Massachusetts
May 2015

126 Tax Acres
126 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
<i>Sawtimber - MBF (International 1/4")</i>					
Red Oak	255	175.00	760.00	550.00	140,100
White Pine	382	45.00	105.00	100.00	38,200
Black Oak	32	75.00	300.00	200.00	6,500
White Oak	63	75.00	250.00	100.00	6,300
Black Birch	29	50.00	200.00	150.00	4,400
White Ash	11	80.00	550.00	250.00	2,900
Hickory	19	50.00	200.00	100.00	1,900
Red Maple	10	30.00	180.00	90.00	900
Sugar Maple	3	150.00	450.00	300.00	800
Beech	8	10.00	50.00	25.00	200
<i>Pulpwood - Cords</i>					
Hardwoods	856	0.00	0.00	10.00	8,600
Softwood	433	0.00	0.00	4.30	1,900

Totals					
Sawtimber Total	813	MBF			\$202,200
Sawtimber Per Acre	6.454	MBF			\$1,605
Sawtimber Per Comm. Acre	6.454	MBF			\$1,605
Cordwood Total	1,288	Cords			\$10,500
Cordwood Per Acre	10.2	Cords			\$83
Cordwood Per Comm. Acre	10.2	Cords			\$83
Total Per Acre					\$1,688

Total Value	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$134,000	\$223,000	\$212,700

BASED ON A JUNE 2008 INVENTORY CRUISE CONDUCTED BY HULL FORESTLANDS, L.P.

MARK MUELLER, MA L.P.F. #337

The volumes are adjusted for growth through 2014 using USFS FIA regional growth rates by species.

The volumes and values reflect estimated capital value of merchantable timber and are not liquidation values.

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

MUNICIPAL ZONING

The property is located in Ware's rural residential district where forestry, farming and low-density, residential housing are permitted. Ware has established municipal zoning and subdivision regulations that allow building under certain standards. Minimum building lot size is 1.38 acres with a minimum of 150' of frontage on a town-maintained road. Any proposed building or subdivision will require road upgrades and approval via the town planning process.

For more information on zoning, call the Ware Town Office at (413) 967-9648 or visit the town's comprehensive website at www.townofware.com.us where municipal ordinances can be viewed.

HUNTING LEASE

The seller maintains a hunting/recreational lease with an individual that is renewed annually. At a rate of \$1,500/year, the individual enjoys the exclusive use of the forest "as a recreational area including hunting, fishing, cross-country skiing, horseback riding, nature study, photography, etc." The lease does not allow the construction of a camp. The annual income is more than enough to cover taxes and helps to keep friendly "eyes and ears" on the forest.

TAXES, ACREAGE AND TITLE

The property exists in one tax lot – Map 26, Lot 16, totaling 125.9 acres. Annual property taxes for Peppers Mill Forest in 2015 are \$118.84.

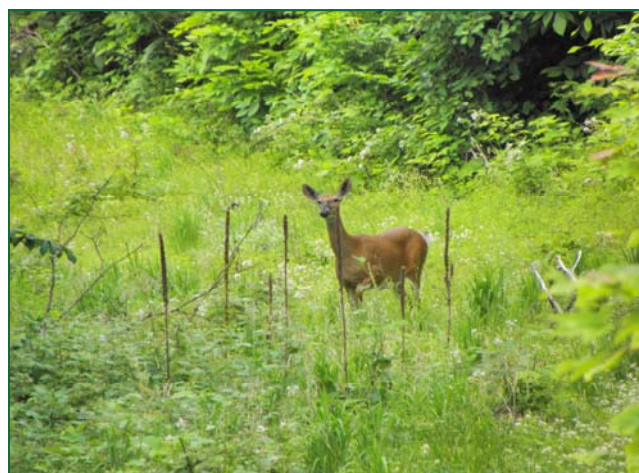
NOTE: A pending survey of the property has identified a cloud on the title that is currently being addressed by the seller's attorney. It is expected that any purchase offer will be contingent upon the title issue being resolved prior to conveyance. Please contact Fountains Land for more information.

The property is enrolled in Massachusetts' Chapter 61 program. This program reduces property taxes in exchange for a commitment by the landowner to maintain their land for forestry, agriculture, recreation or wildlife habitat. Ten (10) acres is the minimum requirement for enrollment in the program. For more information, go to www.masswoods.net and click on "Landowner Programs."

The property is owned by Hull Forestlands, L.P. whose deed was recorded on May 6, 2008 in Book 9477, Page 24 at the Hampshire County Registry of Deeds. A copy of the deeds, tax bills, title policy, timber data and other related documents are available from Fountains upon request.



A new survey is underway to confirm the actual length of frontage on Route 9. Note the access road to the immediate right.



White-tailed deer enjoy the abundant acorns on the forest. The owner offers an annual hunting lease, highly valued in this heavily-posted state.

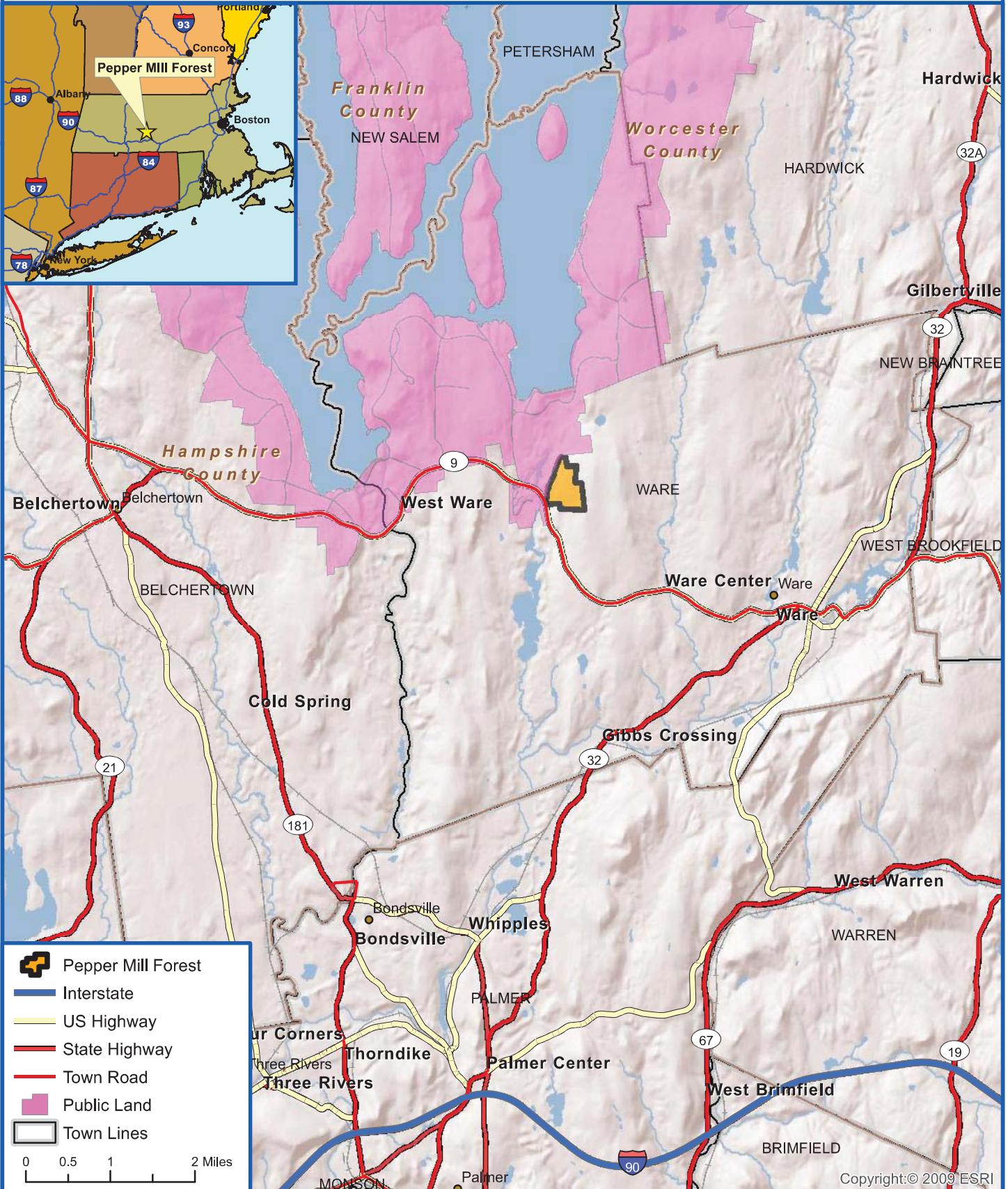
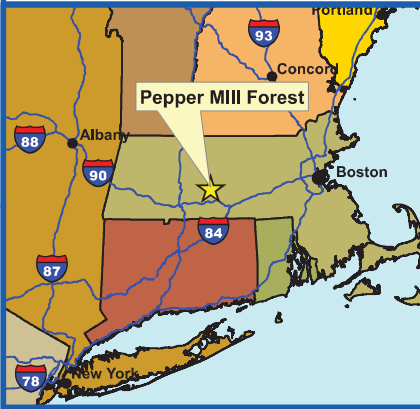
Fountains Land Inc. is the exclusive broker representing the seller's interest in the marketing, negotiating and sale of this property. Fountains has an ethical and legal obligation to show honesty and fairness to the buyer. The buyer may retain brokers to represent their interests. All measurements 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.



Locus Map Peppers Mill Forest

126 Acres
Ware, MA

fountains



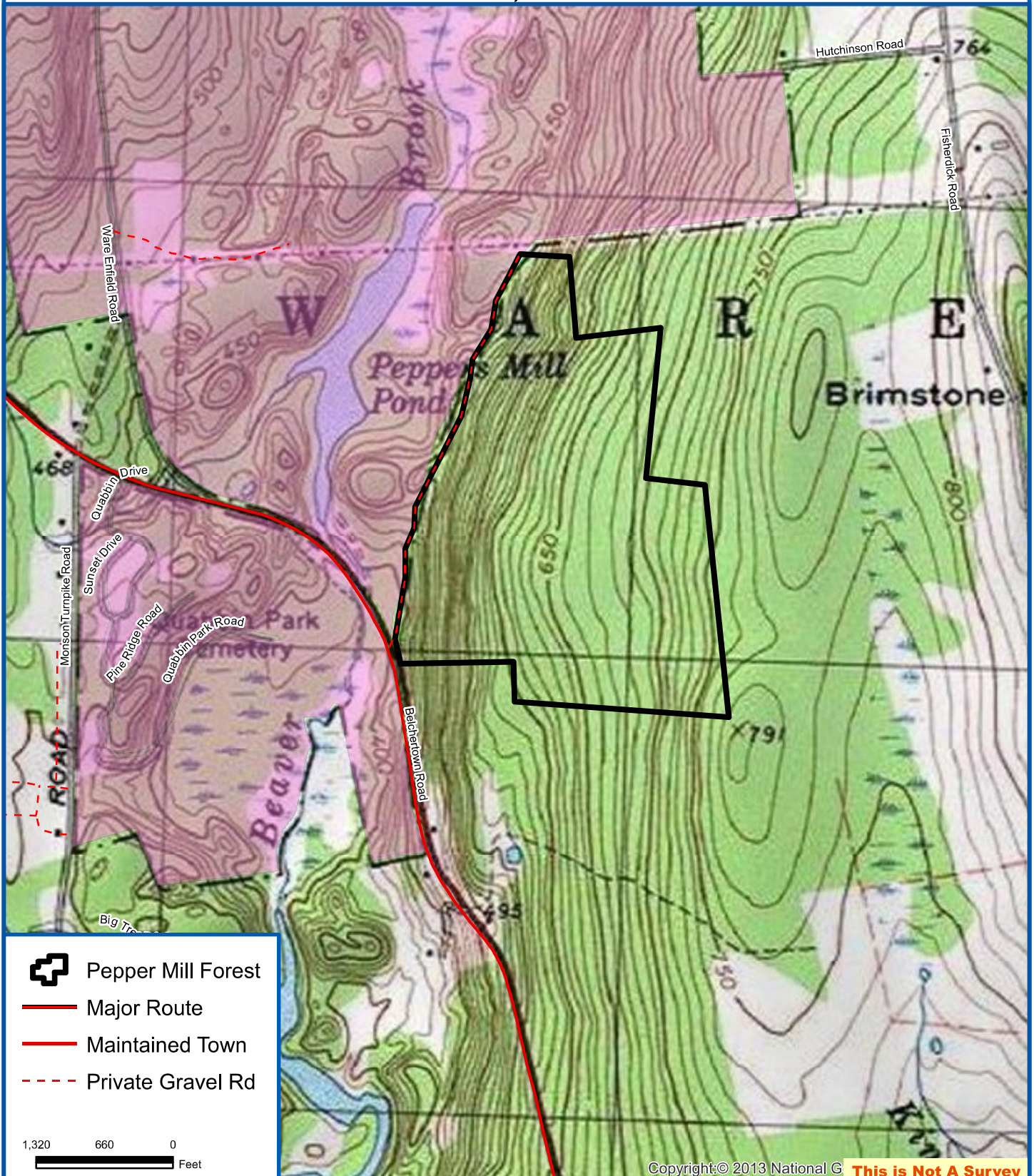


Peppers Mill Forest

fountains

126 Acres

Ware, MA



Map produced from the best available information including supplied shapefiles, town tax maps, aerial photography and reference information obtained from MASSGIS. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.

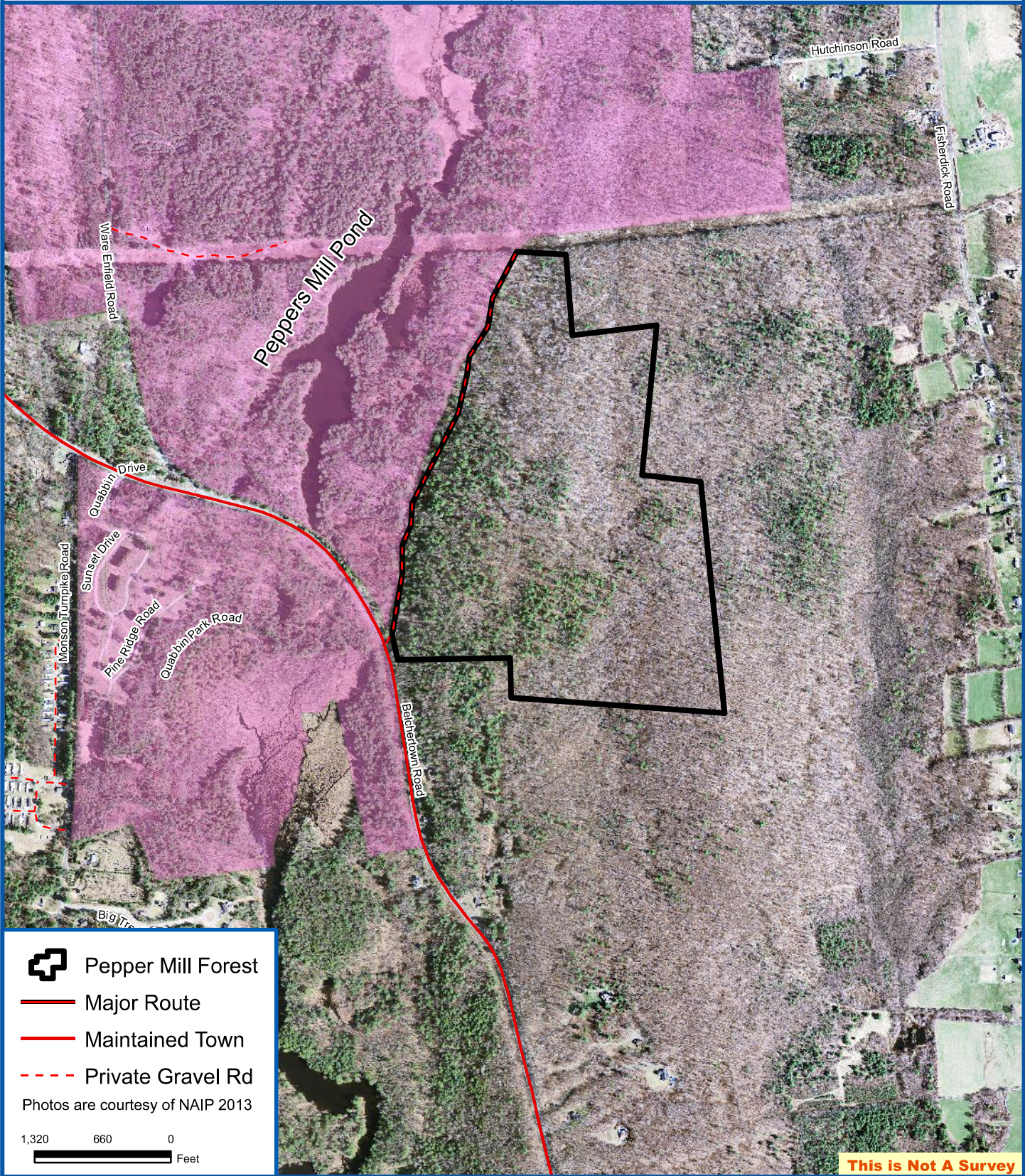


Peppers Mill Forest

126 Acres

Ware, MA

fountains



Map produced from the best available information including supplied shapefiles, town tax maps, aerial photography and reference information obtained from MASSGIS. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.

MASSACHUSETTS MANDATORY LICENSEE-CONSUMER RELATIONSHIP DISCLOSURE

This disclosure is provided to you, the consumer, by the real estate agent listed on this form. Make sure you read both sides of this form. The reverse side contains a more detailed description of the different types of relationships available to you. This is not a contract.

THE TIME WHEN THE LICENSEE MUST PROVIDE THIS NOTICE TO THE CONSUMER:

All real estate licensees must present this form to you at the first personal meeting with you to discuss a specific property. The licensee can represent you as the seller (Seller's Agent) or represent you as the buyer (Buyer's Agent) and also can assist you as a facilitator.

CONSUMER INFORMATION AND RESPONSIBILITY:

Whether you are the buyer or seller you can choose to have the advice, assistance and representation of your own agent who works for you. **Do not assume that a real estate agent works solely for you unless you have an agreement for that relationship.** With your consent, licensees from the same firm may represent a buyer and seller in the same transaction. These agents are referred to as dual agents.

Also a buyer and seller may be represented by agents in the same real estate firm as designated agents. The "designated seller or buyer agent" is your sole representative. However where *both* the seller and buyer provide written consent to have a designated agent represent them then the agent making such designation becomes a "dual agent" for the buyer and seller. All real estate agents must, by law, present properties honestly and accurately. They must also disclose known material defects in the real estate.

The duties of a real estate agent do not relieve the consumers of the responsibility to protect their own interests. If you need advice for legal, tax, insurance or land survey matters it is your responsibility to consult a professional in those areas. Real Estate agents do not have a duty to perform home, lead paint or insect inspections nor do they perform septic system, wetlands or environmental evaluations.

RELATIONSHIP OF REAL ESTATE LICENSEE WITH THE CONSUMER

(check one) ☒ **Seller's agent** ☐ **Buyer's agent** ☐ **Facilitator**

IF A SELLER'S OR BUYER'S AGENT IS CHECKED ABOVE COMPLETE THE SECTION BELOW:

Relationship with others affiliated with FOUNTAINS LAND INC.
(Print name of real estate firm or business and license number)

(Check one) ☒ The real estate agent listed below, the real estate firm or business listed above and all other affiliated agents have the same relationship with the consumer named herein (**seller or buyer agency, not designated agency**).

☐ Only the real estate agent listed below represents the consumer named in this form (**designated seller or buyer agency**). In this situation any firm or business listed above and other agents affiliated with the firm or business do not represent you and may represent another party in your real estate transaction.

By signing below I, the real estate licensee, acknowledge that this disclosure has been provided timely to the consumer named herein.

Patrick D. Hackley PATRICK D. HACKLEY 009528255 11/8/2013
(signature of real estate agent) (Printed name of real estate agent) (License Number/Type) (Today's Date)
BROKER

By signing below I, the consumer, acknowledge that I have received and read the information in this disclosure.

(Signature of consumer) (Printed name of consumer) (Today's Date)

(Signature of consumer) (Printed name of consumer) (Today's Date)

☐ Check here if the consumer declines to sign this notice.