

## COOK MOUNTAIN EAST

**A partially-eased Adirondack timberland property  
with close proximity to the Northway,  
long road frontage and a quality red oak resource.**



**964 GIS Map Acres  
Ausable, Clinton County, New York**

**Price: \$475,000**

## LOCATION

Fountains is pleased to introduce the 964-acre Cook Mountain East, a partially-eased forestland property benefitting from a quality timber resource, long paved road frontage and close proximity to the Adirondack Northway. With its well-managed red oak component that favors poles and small sawtimber, this partially-conserved property offers superb timber asset appreciation potential over the coming decade. Overall, this is a very nice, long-term timberland investment opportunity that is being offered at a highly attractive price point of \$493/acre.

Cook Mountain East is located in the Ausable River Valley just west of Lake Champlain. The surrounding landscape consists of a cluster of mountain peaks lying between the lake and the High Peaks region several miles to the west. The property is within 6 miles of the Adirondack Northway via NY Route 9N to Exit 34 in Keeseville. Proximity to a highway provides an efficient transportation system for hauling veneer, sawlogs, pulpwood and bio-fuel chips to regional markets.

Plattsburgh is 24 miles to the north, while Montreal is an hour further north into Canada. Ottawa is 3 hours to the west, New York City is 5.5 hours south and Boston is 5 hours east.

## ACCESS/BOUNDARIES

Access to the property features over a mile of paved, year-round road frontage along Clintonville Road, a town-maintained artery connecting the property with nearby Route 9N. Clintonville Road flanks the western boundary of the property and provides excellent access for recreation, forest management and timber harvesting operations. A gated, gravel woods road extends into the property for 1,500' from the main road frontage, leading to a flat bench site where the current recreational lessees have sited a nice cabin for their weekend use.

Access has also historically been gained via Parrish Road, which extends into the property's far southwestern corner. Parrish Road is maintained by the town to within approximately 600' of the property, at which point it becomes a seasonal road. Upon entering the property, the road continues internally and eventually ties into the gated woods road and Clintonville Road to the north.

A well-established network of ATV and snowmobile trails lead into the heart of the land toward Cook Mountain and Lily Pond Hill.



**A long view of the Wilmington and Jay area unfolds from Lily Pond Hill.**



**Significant road frontage along Clintonville Road provides good access for forestry and recreation.**



## ACCESS (continued)

Directions: From Northway Exit 34 at Keeseville, travel west on Route 9N for approximately 6 miles to Clintonville. Take a right onto Clintonville Road and travel for approximately 1 mile. Go past the intersection of Dry Bridge Road on the left and proceed another half mile. The gated entrance road to the property will be on the right. Please contact Fountains for a showing by appointment.

Maps in this report are based on tax map and GIS information and do not include the current owner's holdings to the west of Clintonville Road, which will be retained at the time of sale. Estimated GIS acreage for the land being offered is 964 acres. Although maps in this report are deemed to be correct, buyers should not rely on these maps to accurately portray deeded boundary lines in the field.

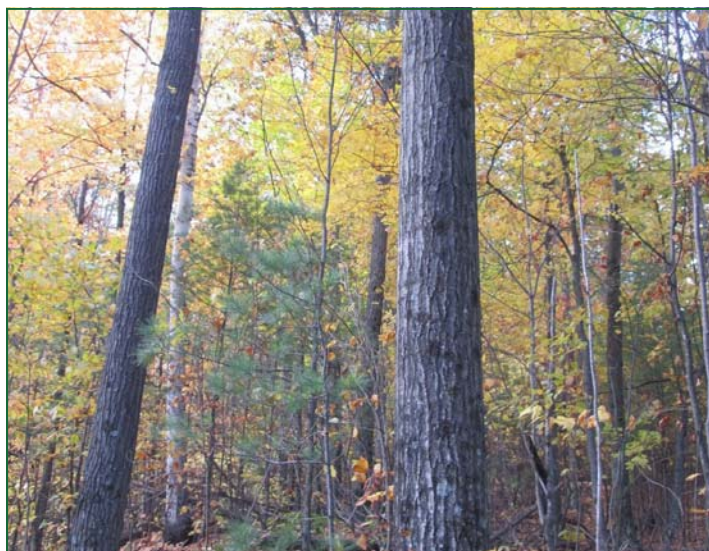
## SITE OPPORTUNITIES

The property offers a classic northern Adirondack setting including vast hardwood and pine forests, sloping ridges, scenic beaver flows and long views of the surrounding mountains from the upper elevation areas. Site opportunities are numerous and include forest management, snowmobiling, hunting, horseback riding, hiking and weekend cabin recreation.

Terrain is broadly defined by the property's two prominent land features. Cook Mountain shapes most of the topography in the northern half of the property, while Lily Pond Hill occupies the height of ground in the southern half of the land. A broad basin bisects the two peaks in a northwest-southeast manner, and creates the 'bowl' where the property's three beaver ponds are located. The well-drained and gradually sloping ridge sites adjacent to Clintonville Road are ideally suited to hardwood timber productivity, as evidenced by the good stem quality and tall tree height of the oak resource growing in that vicinity.

Elevations range from 410' ASL near the northwest boundary line to 1300' along the height of ground on the summit of Cook Mountain.

**A blue heron rookery exists in this scenic beaver meadow that's centrally located within the land.**



**Cook Mountain East's well-drained ridge sites and high percentage of operable terrain create ideal growing conditions for the property's oak resource.**





## CONSERVATION EASEMENT

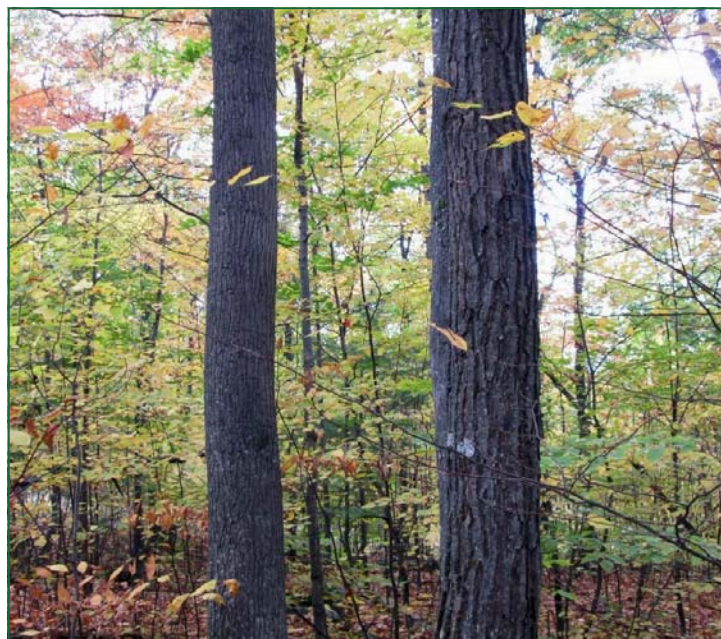
Land use on 740 acres of the property (depicted on attached maps) is governed by a conservation easement that was granted by a previous ownership to the People of the State of New York. Timber rights are held by the State of New York on the eased portion of the acreage but do transfer on the un-eased portion of the land (224 acres).

The purpose of the easement is to promote open space, prohibit future residential development and to allow for public hiking access across this portion of the land. The easement terms allow for long-term forest management, on-site use of sand and gravel for road building, and trail maintenance throughout the parcel. While it allows for public hiking access, the language allows current and future owners the exclusive use of the land for hunting, leasing and other forms of recreation like fishing, camping, picnicking, horseback riding, ATV and snowmobile use.

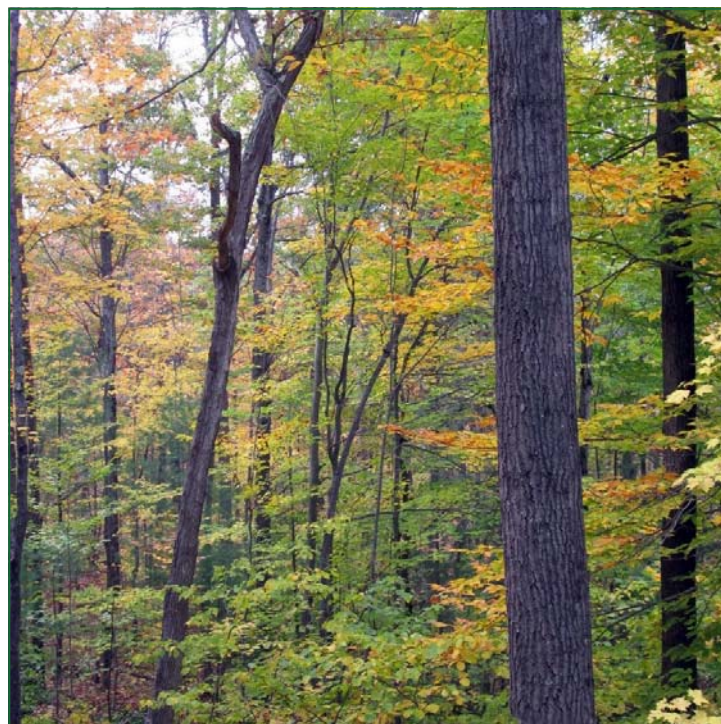
Other permitted and restricted uses are summarized below:

- No buildings, residences, mobile homes, signs, billboards or artificial lighting allowed;
- Reserved rights by the owner include mineral and mining rights, road building and maintenance, and the right to install electric, gas, water, sewer and other utility lines;
- Owner also reserves the right to use the property for all purposes not inconsistent with the easement.

The remaining acreage (224 acres along Clintonville Road) is enrolled in New York's 480a program and is not subject to the easement. There are several potential building envelopes located in this vicinity, including one near a 1-2 acre opening that formerly served as a landing. Future building envelope development could occur under the protocol of 480a regulations and Adirondack Park Agency zoning.



**High value red oak stems anchor a timber resource that appears to cover most of the asking price.**



## TIMBER

Cook Mountain East's strong timber investment potential is anchored by a quality red oak pole and sawtimber resource that is well positioned for continued value growth over the coming investment cycle. While no timber inventory is available at this time, a recent site visit by Fountains revealed that the property's favorable species mix, good stocking and small sawtimber diameter distribution likely point toward a capital timber value figure that covers most of the asking price.



## TIMBER (continued)

From a value and volume standpoint, species composition is dominated by red oak and white pine, while also including the maples, hemlock, aspen, beech, white oak and red pine.

The un-eased acreage of the property to the west along Clintonville Road was thinned in 2012. The ownership's silvicultural objective was to improve residual stem quality, optimize spacing, improve recreational access for the hunt club and enhance species mix, while simultaneously removing low grade pulp and biomass-type fiber and financially mature sawtimber stems.

This part of the property has a very nice residual red oak resource with good stem quality, excellent crown vigor and tall tree height. Many of the residual oak stems are in the 11-14" diameter classes (55-65 years old) and they will continue to grow rapidly over the coming decade. Stocking is broadly around B-line in this part of the property (60-65 ft<sup>2</sup>) and, from a forestry standpoint, these stands can remain in a low maintenance growth mode during the next investment tenure.

## PROPERTY TAXES

Annual property taxes in 2013 were \$2,008, which includes a portion of tax parcel 324.-1-1.1-2 west of Clintonville Road that will not be conveyed in this sale. The property is listed in the Clinton County Real Property Tax Service in Plattsburgh as Town of Ausable parcel 325.-1-1 (subject to conservation easement), 334.-1-30.1 and the portion of parcel 324.-1-1.1-2 east of Clintonville Road.

Conservation easement language is recorded in books 751 page 44 and book 764 page 36. A portion of this property (approximately 224 acres) is enrolled in New York State's Real Property Tax Law 480-A. For more information about the 480-A program, contact Fountains Land or the Department of Environmental Conservation office in Ray Brook (518) 897-1283.

An annual recreational lease generates \$2500/year of income to offset holding costs. The lessees have sited a recreational cabin on the property and retain the right to remove it at the time of sale. The cabin is not being offered as part of this sale.



Recently thinned oak stands in the western compartment of the land.



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.





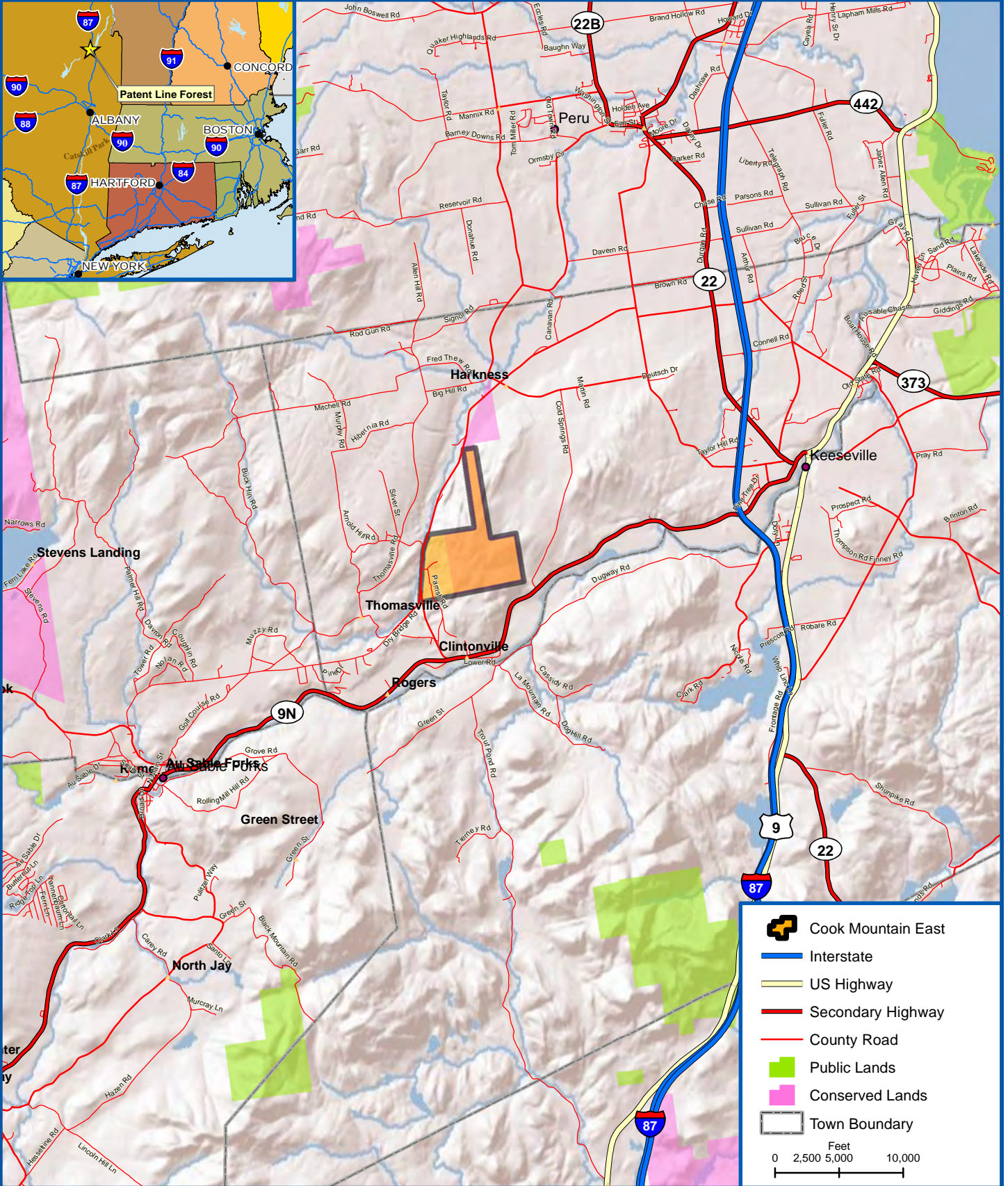
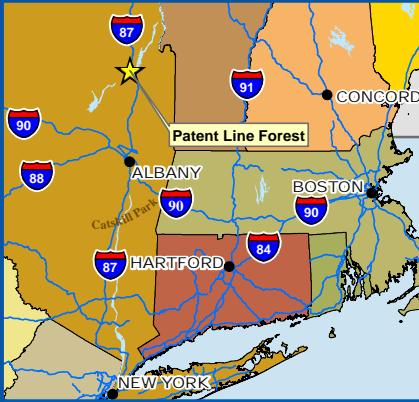
# Locus Map

## Cook Mountain East

964 GIS Acres

AuSable, Clinton County, NY

fountains

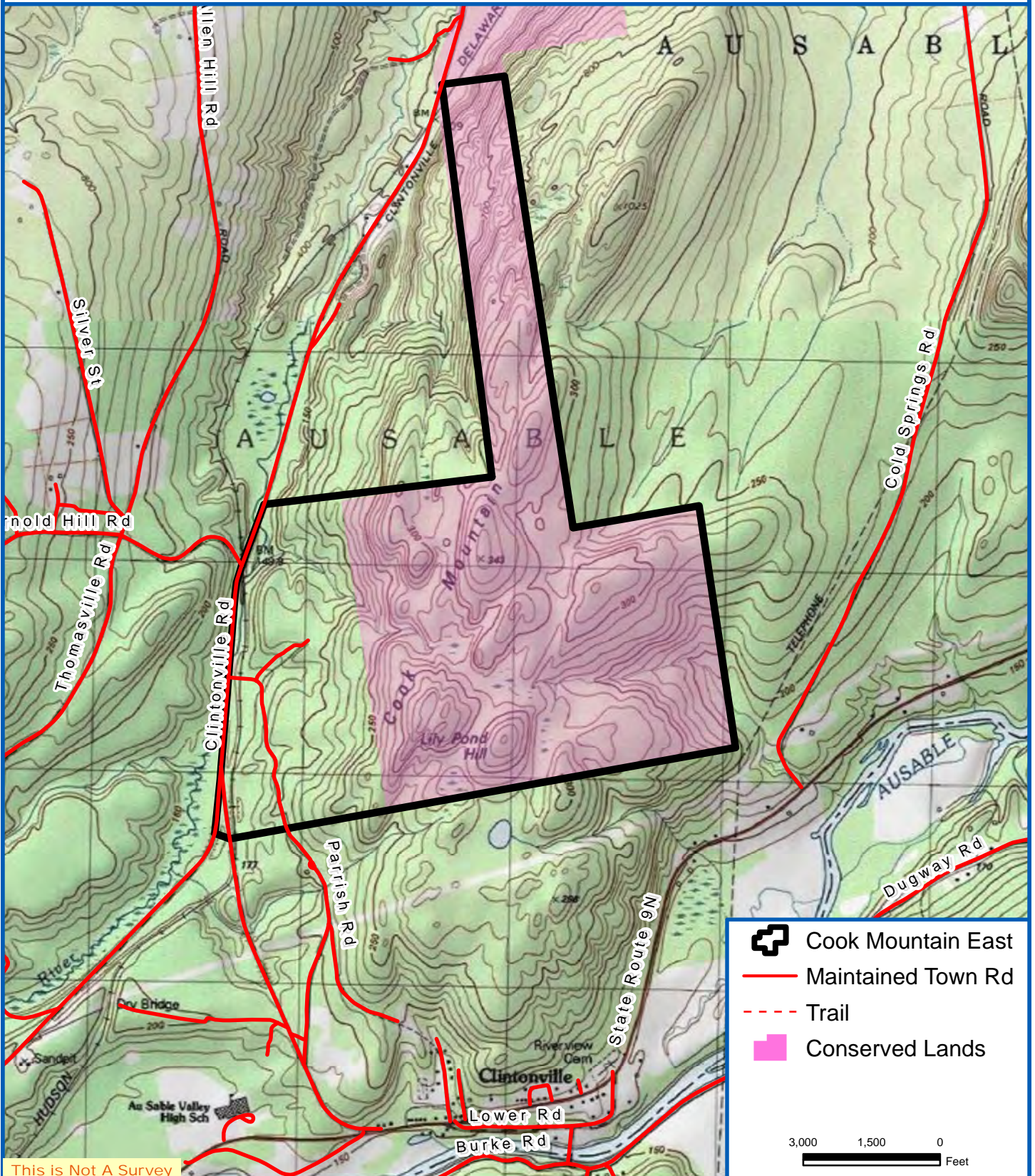




# Cook Mountain East

964 GIS Acres

AuSable, Clinton County, New York



This is Not A Survey

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.



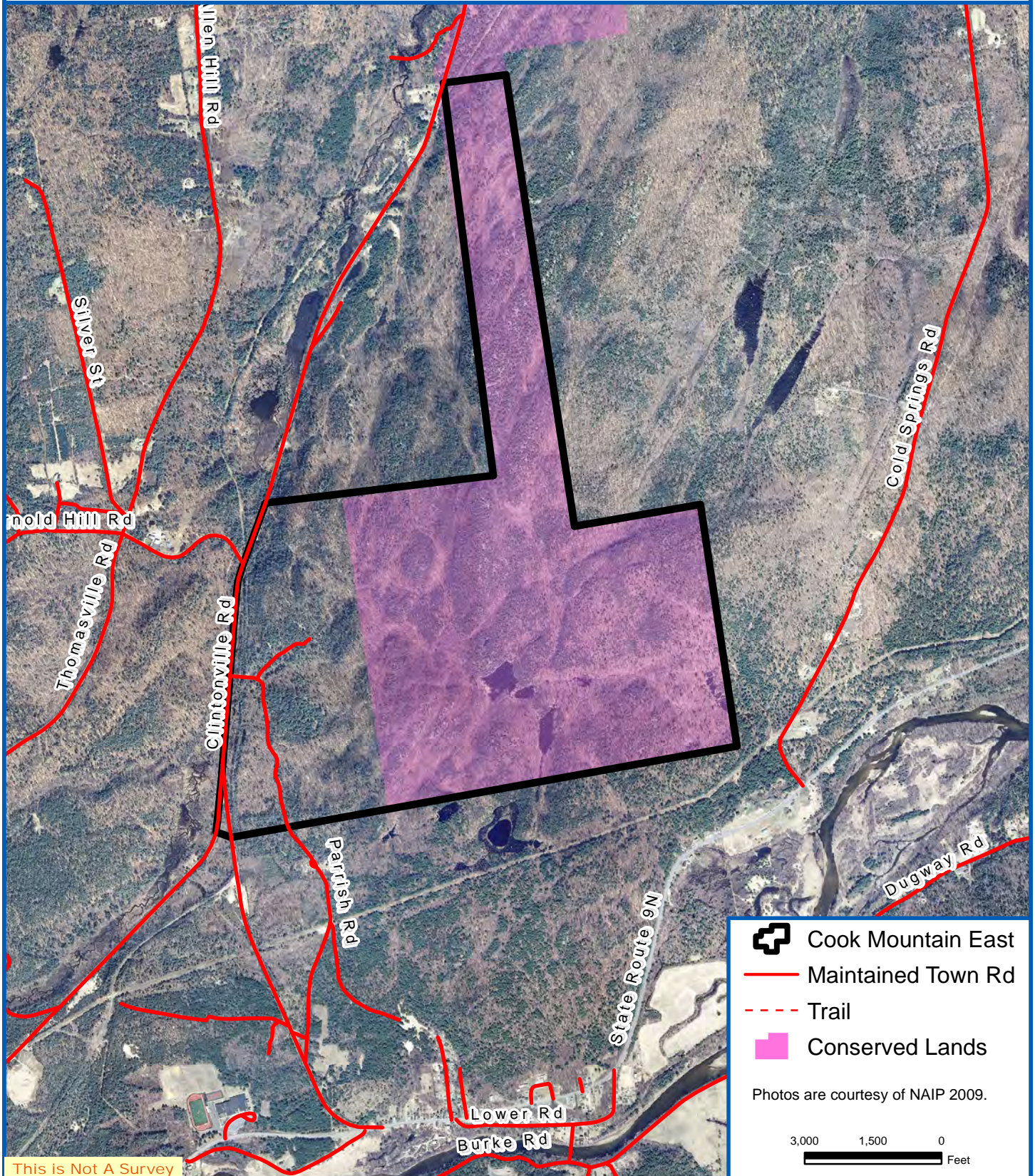


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## **New York State Disclosure Form for Buyer and Seller**

### **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: \_\_\_\_\_