

## HUCKLEBERRY MOUNTAIN FOREST

***An attractively-priced, southern Adirondack timberland property, offering end-of-road privacy, direct access to state forest preserve lands and close proximity to Warrensburg and Lake George Village.***



**836 Acres  
Warrensburg, Warren County, New York**

**Price: \$450,000**

## PURCHASE OVERVIEW

Fountains is pleased to introduce the 836-acre Huckleberry Mountain Forest in the Lake George Region of the southern Adirondacks. This extensive property is a classic, multiple-use timberland tract with the following key investment attributes:

**Favorable Lake George Region location** - situated within 5 miles of Warrensburg Village and only 20 minutes of Lake George, it is a convenient location enhanced by gated, end-of-road privacy along a low-traffic, town-maintained road;

**Direct access to *Forever Wild* forest preserve lands** – sharing a boundary on several sides with the Lake George Wild Forest expands recreational opportunities and provides a buffer of untouched wilderness surrounding the property;

**Numerous options for future cabin sites** - several potential building locations in the center of the property ensuring privacy and security for those seeking a secluded weekend retreat near regional population centers;

**Long summit views** - from the height of ground at the end of the access road, there are scenic views of the nearby Hudson River and surrounding mountain ranges;

**Attractive asking price of \$538/acre** – coupled with its low property taxes, this price point makes Huckleberry Mountain Forest a rare purchase opportunity given its location close to one of the region's most popular tourist destinations. This situation clearly sets the stage for a solid, long-term purchase opportunity for those investors seeking to diversify their current financial portfolio or looking to establish a long-term, multi-generational timberland ownership legacy for their family.

## LOCATION

The nearby communities of Warrensburg and Lake George are popular summer vacation destinations as well as great places to live, work and recreate.

Rich with Adirondack history, Warrensburg (population 4,200) is an important gateway community offering close proximity to both the Adirondack North Country and the greater Glens Falls and Saratoga Springs regions. Glens Falls (18 miles to the southeast) is the region's business, shopping, cultural and health care hub. Saratoga Springs, known for its thoroughbred horse racing and famous spas, is situated 40 minutes to the south.

New York City and Boston are a 4-hour drive to the south and east, respectively.



Warrensburg Village is a key gateway community to the Adirondacks and is a 10-minute drive from the property.



The property enjoys end-of-road privacy along Alden Avenue, a year-round, low-traffic, town-maintained road



## ACCESS

Access to the property is provided by 500 feet of paved frontage at the end of Alden Avenue, a low-traffic, town-maintained road connecting the property with nearby Warrensburg Village. Gentle terrain and well-drained soils along much of this frontage provide potential building sites close to the town road and utility services.

Alden Avenue then proceeds onto the property beyond the pavement as an un-maintained, gravel, town road for approximately 800 feet. At this point, the town road transitions into two private roads that penetrate into the parcel. One spur road proceeds to the north for approximately 700 feet along the Lockwood Swamp basin and acts as a right-of-way for a neighboring parcel. The second, gated, gravel road extends west into the property for nearly 1.5 miles. This internal road (suited for high clearance vehicles) traverses mostly gentle terrain before terminating at a small clearing near a bluff that overlooks the mountains to the north.

Boundary lines on the property are generally discernible and consist of a mix of old paint and posted signs. Maps in this report are based on tax, deed and survey information. Tax map acreage is 836 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.



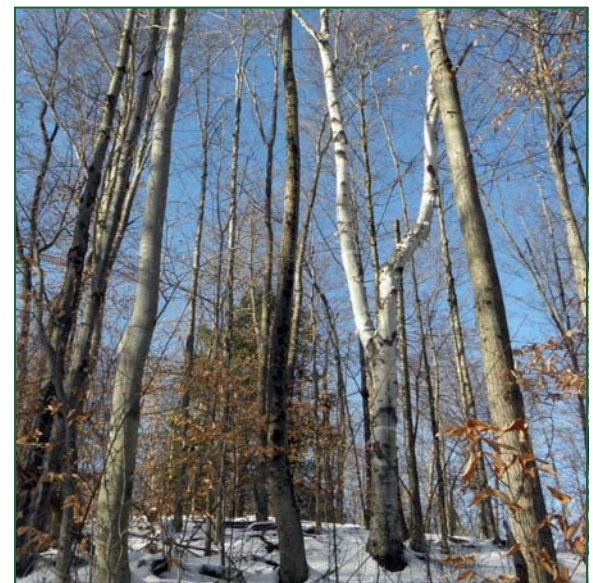
**An internal access road runs along the eastern perimeter of the land and another gated road extends into the heart of the property.**

## SITE OPPORTUNITIES

With its extensive acreage, good access and direct proximity to state land, Huckleberry Mountain Forest offers a classic Adirondack backdrop for weekend getaways, snowmobiling, future cabin development, deer and turkey hunting, hiking, skiing, and nature viewing.

The property is set in a high-elevation, broad basin that is wedged between Huckleberry Mountain and Number Seven Mountain. A gently sloping central valley separating the two ridges spans the heart of the property.

Upon entering the property beyond the gated road, terrain gradually climbs for a half mile and then moderates into a long, gentle bowl extending toward the west. Numerous sites for off-grid seasonal camps could be located here (along the internal access road) with appealing views of the surrounding mountains.



**Hardwood stands are prevalent on the property's well-drained ridge sites.**

Approaching the western boundary, a high plateau overlooks the steep slopes of Number Seven Mountain and Joe Baker Sag. This steep terrain (entirely on the property) drops steeply off toward the Hudson River, which is within 500 feet of the land's western boundary. A small clearing high on the plateau provides sweeping views of Deer Leap Mountain, Walnut Ridge, and the surrounding landscape beyond. Secluded in the heart of the property, the site provides an ideal off-grid cabin location, highlighted by long range vistas with western exposure for enjoying incredible sunsets.



## TIMBER

The forest component of Huckleberry Mountain is a young, low-maintenance resource that can support a wide range of multiple-use ownership objectives while simultaneously achieving long-term capital growth for a patient owner.

Most of the property's 626 commercial acres were harvested prior to the current ownership's acquisition in 2008. The residual forest has been growing well since that time and consists of a pole-dominated resource with abundant young saplings developing in the understory. Broadly, the commercial forest consists of 7 individual stands (see forest type map in the back of the report) representing two broad timber types:

**Northern Hardwood Poles** - stands situated on productive, well-drained till soils (covering 285 acres) with stocking mostly in the 50-60 square feet of basal area per acre range, and maples and birches as the dominant species;

**Mixedwood Poles** - dominated by hemlock and white pine and located mostly in the north-central bowl of the property with basal area ranging from 62-87 square feet per acre on average.

Primary species include hemlock (31% of total volume), the maples (24%), beech/basswood (15%), the birches (8%) and red oak (7%). Within the areas designated as commercial forestland, the timber resource is generally in the pole to small sawtimber size class with variable density ranging from mostly understocked to occasionally stocked (average basal area is 58 ft<sup>2</sup> per acre). Average diameter (measured at breast height) is 10". Although this resource will not provide immediate income, current quality, diameter size class and favorable species composition combine to provide a good long-term timber appreciation opportunity.

Mature pine forests occupy the steep terrain associated with the far western corner of the land. This area spans 186 acres and creates a unique wilderness hiking experience down to the river's edge from the height of ground. This stand has been classified as non-commercial due to its steep topography and, therefore, is not reflected in the attached timber data.

The timber information used in this report is based on an inventory conducted by Fountains Forestry, Inc. in 2011, using random point sampling with 90 BAF 10 factor points taken, producing an average sampling error @95% C.I. of  $\pm 12.1\%$  for all products. These volumes have been subsequently adjusted for three years' growth using 2.5%/year for saw timber products and 1.5%/year for pulp products. From this data, Fountains has set Capital Timber Value (CTV) at \$202,200 or \$240/acre. Timber data is summarized on the attached Timber Valuation.



Species composition is naturally diverse and includes the maples, hemlock, birches, oak, beech and white pine.



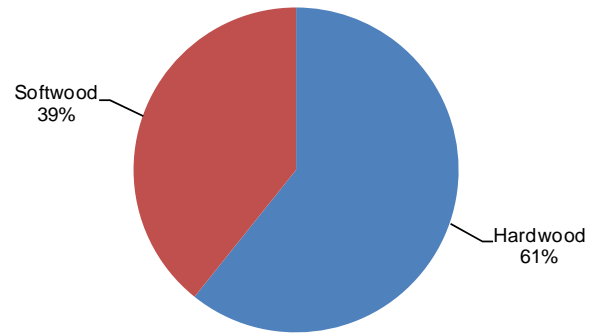
## TAXES, TITLE and ZONING

Total property taxes in 2014 were \$5,095. The property **IS** under the State of New York's popular 480-A tax program. To obtain a copy of the 480-A management plan for the property, contact Fountains. For more information about the 480-A program, contact the Department of Environmental Conservation office located in Ray Brook, NY at (518) 897-1283.

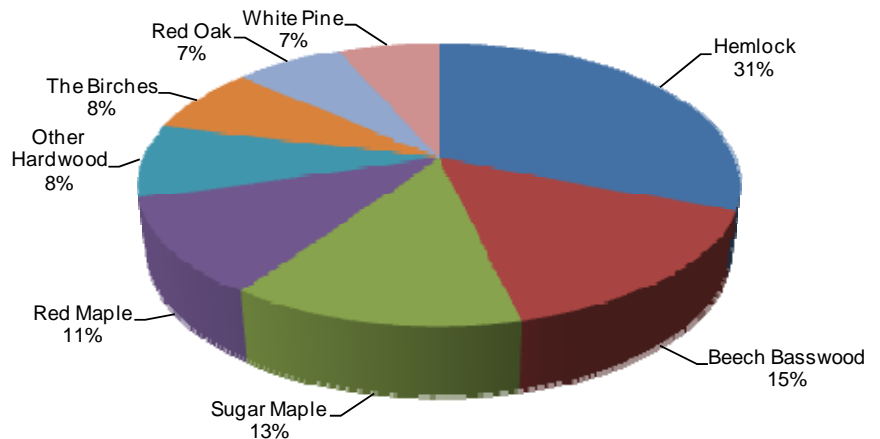
The APA zoning is 'Resource Management' which allows for 42.7-acre lots per structure with the necessary permit approvals. The property is owned by Voyager Advisors whose deed is recorded in the Warren County Clerks Office (Lake George) in Book 3498, Page 311. The property is depicted on tax maps 248.-1-18; 248.-1-19; 248.-1-21, and 248.-1-22.

A right-of-way for vehicle ingress and egress extends along the existing access road near the eastern boundary of the land. It begins at the terminus of Alden Avenue, runs through the property, and extends onto the neighboring parcel to the north.

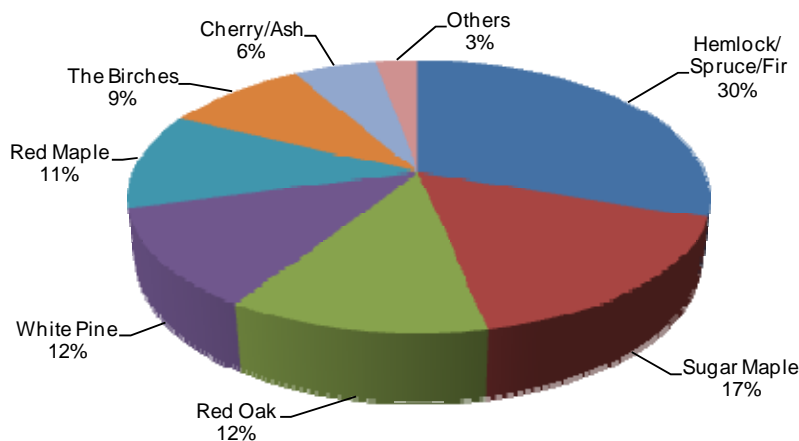
**Hardwood vs Softwood  
as a Percentage of Total Volume**



**Total Volume by Species**



**Sawlog Volume by Species**



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.

## HUCKLEBERRY MTN FOREST

## Timber Valuation

Prepared By

FOUNTAINS FORESTRY INCORPORATED

Warrensburg, Warren County, NY  
November 2014

841 GIS Acres  
632 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
<b>Sawtimber - MBF (International 1/4")</b>					
Sugar Maple	74	325.00	400.00	365.00	<b>27,000</b>
Red/Black Oak	70	300.00	400.00	365.00	<b>25,700</b>
White Pine	89	90.00	120.00	110.00	<b>9,800</b>
Black Cherry	7	300.00	400.00	365.00	<b>2,500</b>
Sugar Maple Pallet	68	60.00	100.00	75.00	<b>5,100</b>
Pallet / Grade 3	110	40.00	60.00	50.00	<b>5,500</b>
Yellow/Black Birch	48	200.00	250.00	235.00	<b>11,200</b>
Basswood	5	80.00	100.00	90.00	<b>500</b>
White Pine Pallet	12	20.00	40.00	35.00	<b>400</b>
Hemlock	140	25.00	35.00	30.00	<b>4,200</b>
Red Maple	62	110.00	150.00	135.00	<b>8,400</b>
White Ash	28	110.00	150.00	135.00	<b>3,800</b>
Spruce/Fir	85	80.00	110.00	95.00	<b>8,100</b>
White Birch	9	70.00	90.00	80.00	<b>700</b>
Beech	6	25.00	35.00	30.00	<b>200</b>
Aspen	4	25.00	35.00	30.00	<b>100</b>
<b>Pulpwood - Cords</b>					
Hardwoods	4,627	8.00	12.00	12.00	<b>55,500</b>
Hemlock	2,608	10.00	14.00	12.00	<b>31,300</b>
Pine	427	4.00	6.00	5.00	<b>2,100</b>
Spruce/Fir	13	4.00	6.00	5.00	<b>100</b>

<b>Totals</b>					
Sawtimber Total	816	MBF			\$113,200
Sawtimber Per Acre	0.970	MBF			\$135
Sawtimber Per Comm. Acre	1.291	MBF			\$179
Cordwood Total	7,675	Cords			\$89,000
Cordwood Per Acre	9.1	Cords			\$106
Cordwood Per Comm. Acre	12.1	Cords			\$141
Total Per Acre					\$240

<b>Total Value</b>	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$180,000	\$210,000	\$202,200

BASED ON FALL 2011 INVENTORY CRUISE BY FOUNTAINS FORESTRY WITH 3 YEARS GROWTH ADDED, 2.5% ON SAWLOGS AND 1.5% ON PULP

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

90 BAF 10 Plots - SE of +/-12.1% for all products at the 95% CL

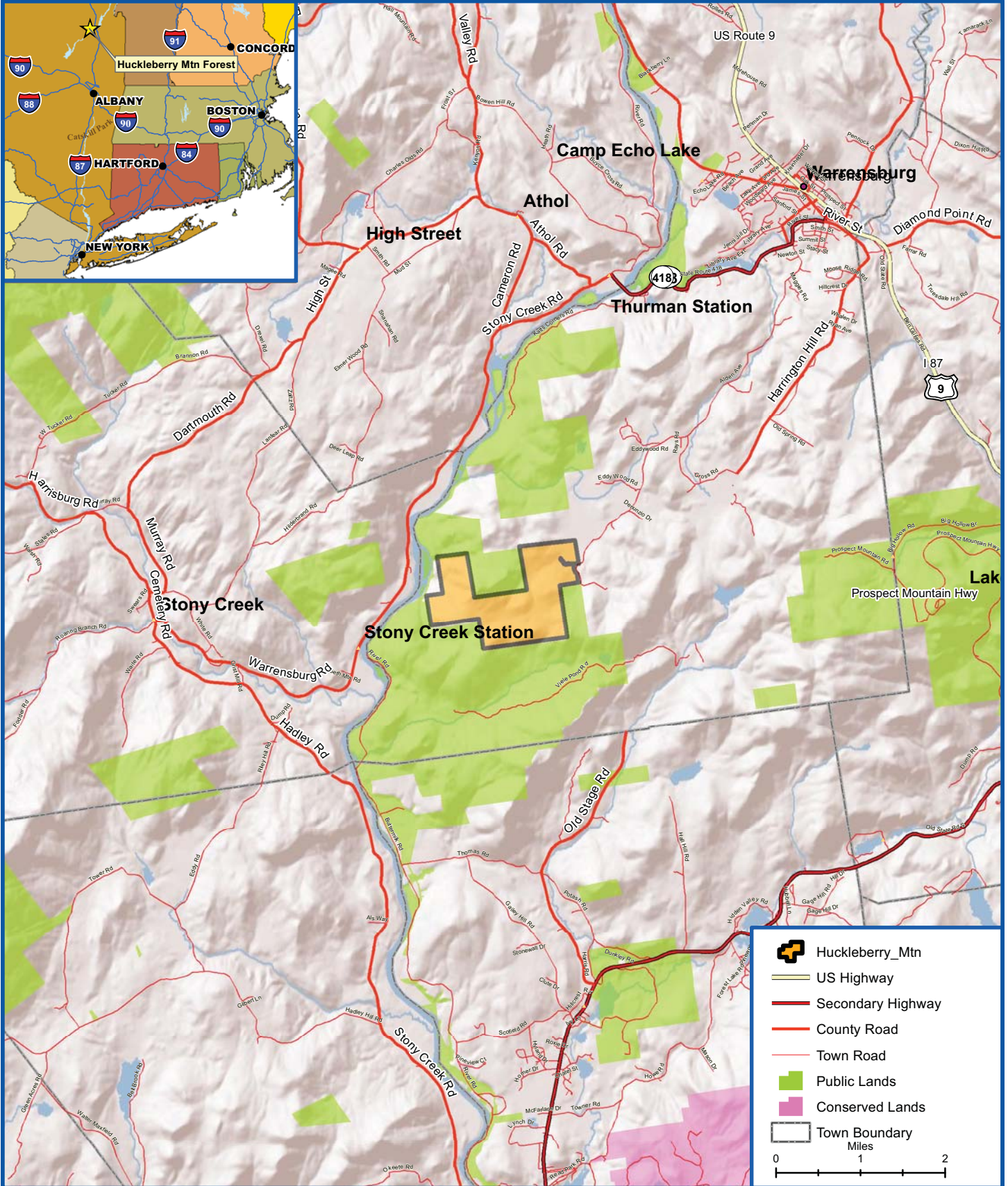
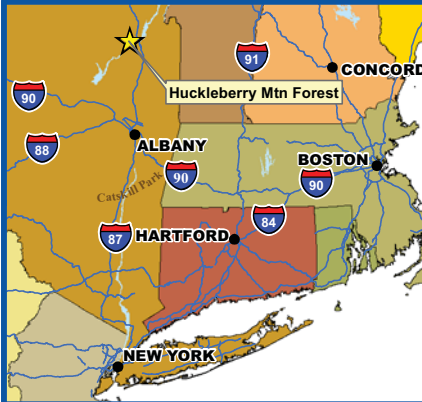
The volumes and values are not a liquidation value.

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



Locus Map  
**Huckleberry Mountain Forest**  
836 Tax Acres  
Warrensburg, New York

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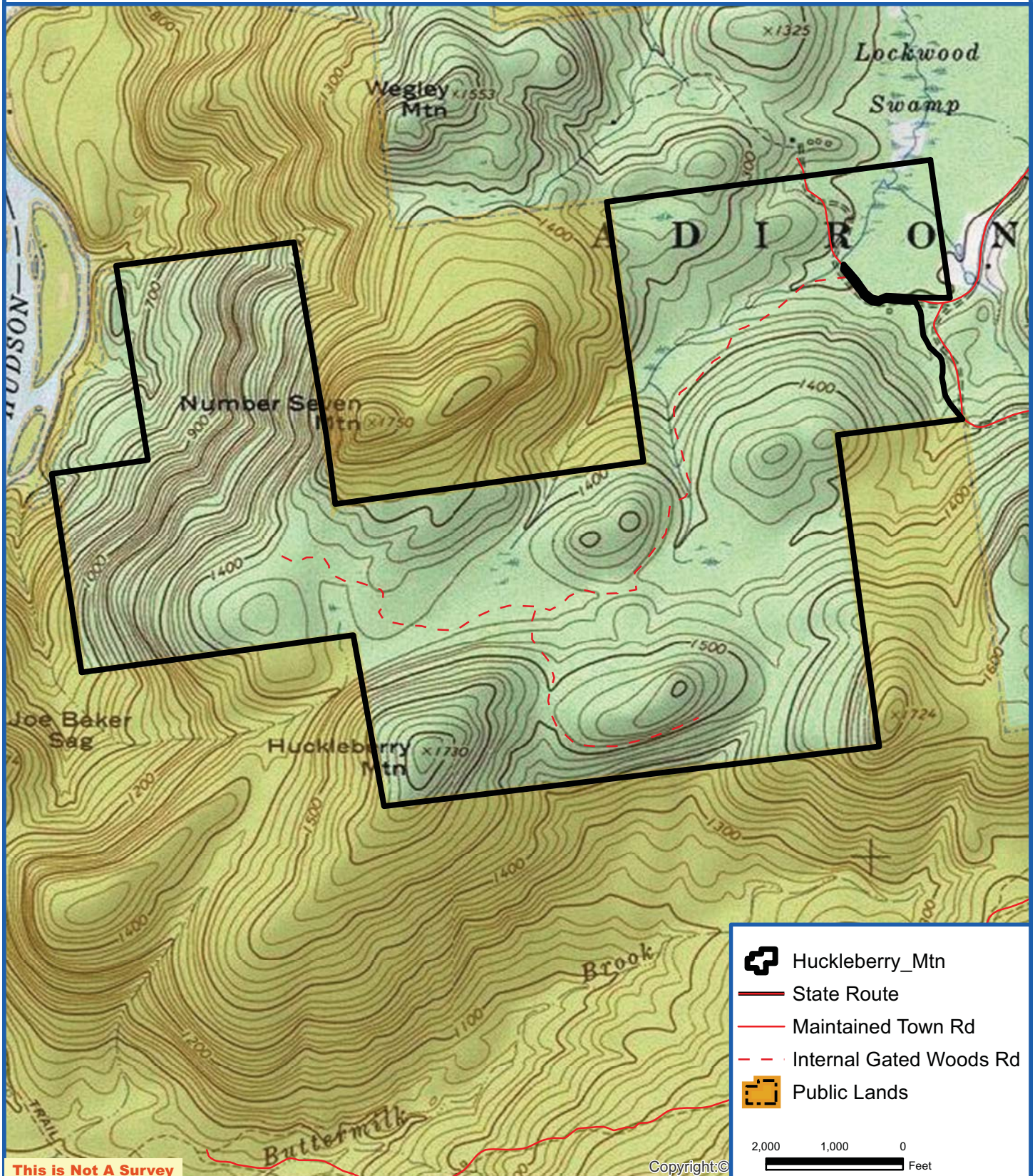




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836 Tax Acres  
Warrensburg, New York



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.

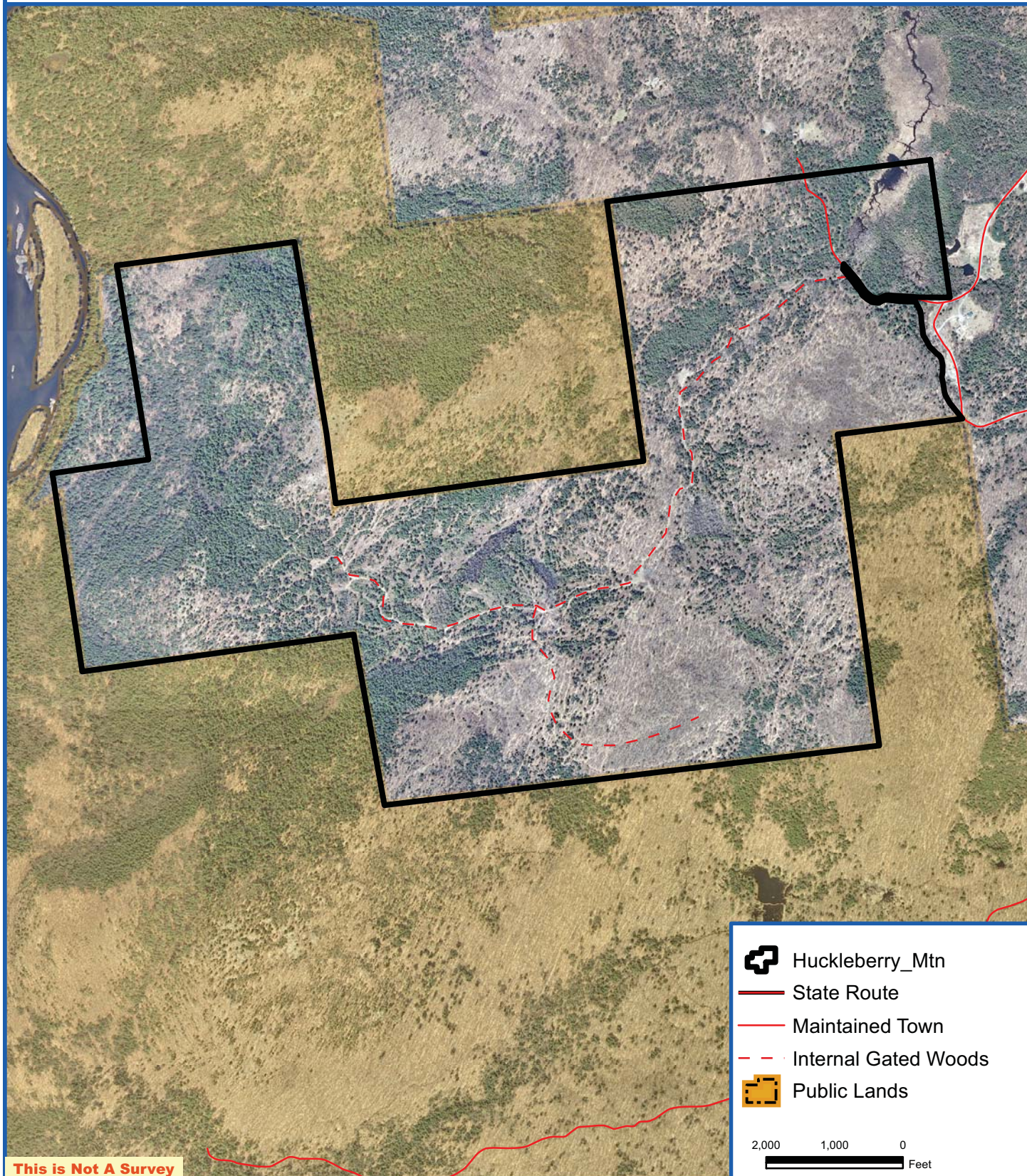




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## New York State Disclosure Form for Buyer and Seller

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