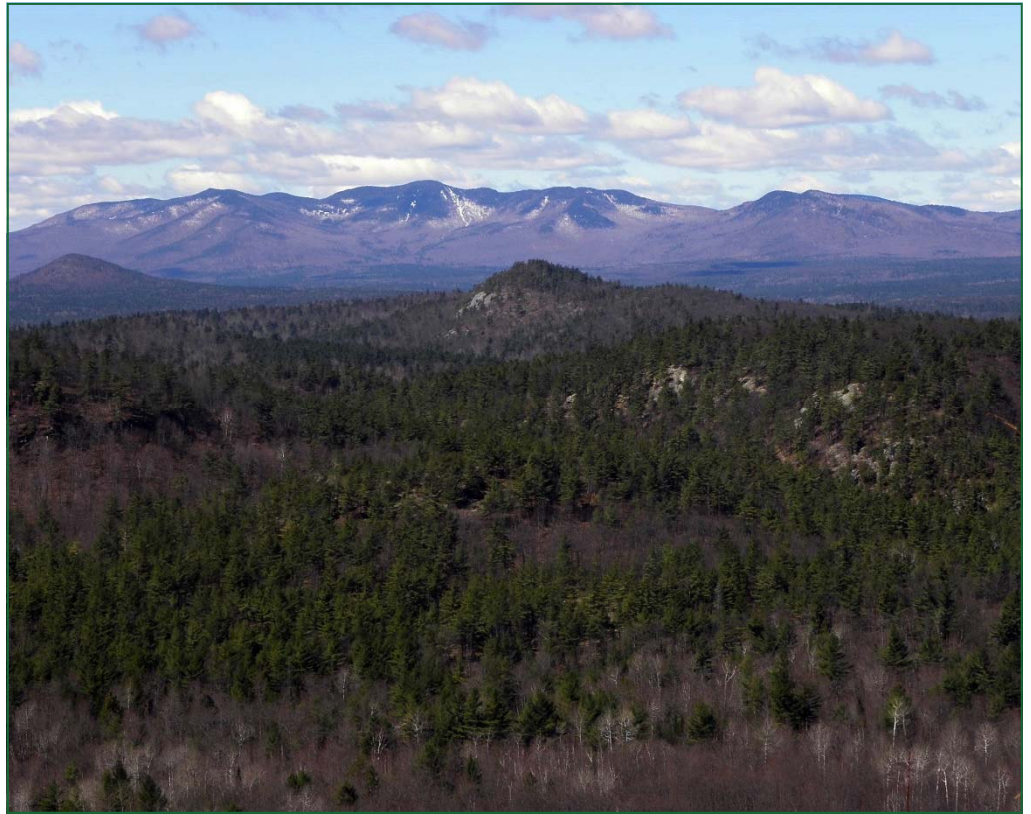


## COLBY MOUNTAIN FOREST

*This Olympic Region kingdom lot property spans over two square miles. Highlights include long upper elevation views of Whiteface Mountain and 2,800 feet of Ausable River frontage.*



**1,489 Tax Acres**  
**Jay and Chesterfield, Essex County, New York**

**Price: \$735,000**

## PURCHASE OVERVIEW

Fountains is pleased to introduce the 1,489-acre Colby Mountain Forest, a classic, multiple-use timberland property located in the scenic Adirondack High Peaks Region of northern New York. Colby Mountain consists of two non-contiguous parcels that were originally purchased on the same deed and are being conveyed together as one ownership. These parcels are located within 2½ miles of each other and include an expansive 1,422-acre timberland kingdom lot parcel and a 65-acre riverfront property overlooking the Ausable River.

Investment highlights include the following:

- Capital Timber Value is estimated to be \$523,100 (\$365/acre) representing 71% of the asking price, with the balance lying in a bare land value figure that is carried by its desirable Olympic Region location and site attributes;
- The 1,422-acre kingdom lot property offers a classic off-grid home opportunity lying within a picturesque Adirondack setting of hardwood and conifer forests, open bogs, granite and mountain views;
- The 65-acre parcel offers a half mile of river frontage along the Main Branch of the Ausable River. The land is perched along the southern shoreline of this famous trout fishing river and offers year-round home site options along Grove Road.

## LOCATION

Colby Mountain Forest is nestled along the northern edge of the Adirondack High Peaks, within the towns of Jay and Chesterfield, Essex County. The surrounding 'Olympic Region' consists of endless tracts of state lands, stunning mountain peaks and small waterfront communities with a mix of seasonal and year-round residents. The nearest village is Ausable Forks, an Adirondack hamlet lying at the junction of the legendary East and West Branches of the Ausable River. This famous fly fishing river draws trout fishing enthusiasts from all over the country. Ausable Forks Village has a gas and grocery stop, diners, a pharmacy and a hardware store. Many local residents commute to the nearby job market in Plattsburgh (28 miles to the east on the Adirondack Northway).

**A scenic white pine stand with granite outcroppings near the base of Sheep Mountain.**



**Colby Mountain offers a significant kingdom lot opportunity with huge views of Whiteface Mountain from the summits of its four peaks.**



**2,800' of Ausable River frontage with easy terrain create nice weekend home options within 20 minutes of Whiteface Mountain.**





## LOCATION (continued)

Whiteface Mountain Ski Area and the town of Wilmington are located within 20 miles of the property, while Lake Placid is less than 25 miles away. Montreal is located 1.5 hours to the north, Burlington, Vermont is 1.5 hours to the east and New York City and Boston are 5.5 hours south and southeast respectively.

## ACCESS

1,422-Acre Parcel - Access to this parcel is gained via 200 feet of frontage along Green Street, a paved four-season town highway connecting the property to nearby Ausable Forks Village (4 miles west). From the road frontage, a well-built gravel road extends eastward for 1,800 feet and eventually exits the land in the northeast corner. This road has a very good running surface and is suitable for SUV type vehicles during non-winter months. It also serves as a non-exclusive right-of-way to a neighboring property to the east.

In addition, a gated jeep trail extends southward from the access road for over 2 miles through the property's valley region – providing excellent ATV or snowmobile access all the way to Durgan Brook. This road has a very nice gravel base and could be daylighted and upgraded with a new running surface to support SUV type traffic in the future. From this internal artery, several smaller forestry trails feather out into the upper elevation areas.

65-Acre Parcel - This parcel is accessed from 1,250 feet of road frontage along Grove Road, a four-season town-maintained artery with utilities available roadside. The road frontage creates the southern boundary of the parcel, which is perched above the river valley below.

Boundary lines on the property are variable and consist of occasional pink flagging, red paint and posted signs. Maps in this report are based on the tax map information. GIS acreage is calculated to be 1,518 acres. While these maps are deemed to be accurate, buyers should not rely on the maps within this report to accurately portray deeded boundary lines in the field.

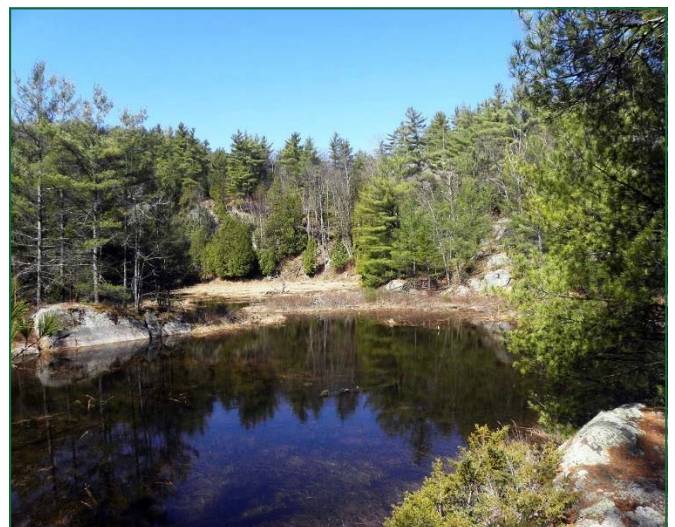
**Right: A scenic beaver pond is one of several nice water features on the property.**



**Portions of Burt Mountain's summit offer a classic alpine setting with long mountain views and exposed granite, lichens, moss and young pines.**



**A well established jeep trail extends through the heart of the land for over two miles**





## SITE DESCRIPTION



**A significant view shed to the south and west with direct views of Whiteface Mountain to the right.**

Colby Mountain Forest offers a classic envelope for a future weekend cabin retreat within easy reach of the Whiteface and Lake Placid regions. The property's sheer size, which spans over two square miles, creates a private canvas of scenic mountains, unbroken hardwood and conifer forests and interspersed beaver ponds and creek flows. These natural resources combine to provide an idyllic backdrop for a cabin that can be tucked centrally and discretely within the property's interior region.

The property encompasses four distinctly named mountains — Colby, Burt, Sheep and Little Mountains — all of which lie between 1,000 and 1,200 feet ASL. These peaks broadly define the landscape in the northern half of the property. The southern and western quadrants occupy the lower slopes of nearby Bald and Long Tom Mountains. Elevations range considerably from 800 feet ASL near Green Street to 1,750 feet ASL along the upper slopes of Long Tom Mountain.

Durgan Brook, one of the land's prominent watershed features, forms "The Gulf" just west of the Colby Mountain property line. The Gulf is a unique geological formation that was chiseled out during the last glacial cycle some 10,000 years ago. It has a very conspicuous V-shaped profile which falls precipitously for nearly 1,000 feet before eventually moderating as it enters the property's bounds.

**Right: A scenic beaver flow along Mud Brook in the heart of the land.**



**A well-stocked northern hardwood stand occupying a mid-slope site just under the summit of Burt Mountain.**





## TIMBER RESOURCE

Colby Mountain's wide array of topography, soils and site conditions support a diverse northern forest that can be managed for a wide variety of ownership objectives. Like most naturally developing forests in the northeastern United States, there is a rich variety of tree species, plant communities and fauna to be found throughout the property.

Key timber species include red oak, white pine and the maples, which make up 60% of the total stocking. Associates include a diverse mix of aspen, the birches, ash, hemlock, spruce, fir, red pine and basswood.

### Timber Inventory & Current Volumes

Timber information provided in this report is based on an October 2006 timber inventory of the kingdom lot parcel by Fountains Forestry (based upon 1,434 GIS acres—not including the 65-acre riverfront parcel) where 274 random BAF 10 factor points were collected using a 7 x 7 chain grid layout. Inventory stats were  $\pm 12.3\%$  for all products at the 95% confidence interval. The field data was processed using the MultiCruise forest inventory, and has since been adjusted for eight years' growth using regional FIA rates of 2.5% for sawtimber products and 1.5% for pulpwood products. Current sawlog volume is 2,890 MBF International  $\frac{1}{4}$ " scale with 14,237 pulpwood cords. Total stocking for all products is 13.9 cords per acre, a figure considered average for the region. Detailed inventory reports, specs and cruise maps are available in the Fountains data room.

Name: Colby Mountain Forest  
Password: **ausable**

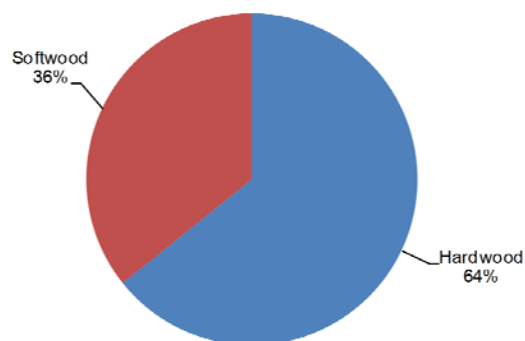
Based upon this information, Fountains' estimate of the current Capital Timber Value (CTV) is \$523,100 (\$365/acre), a level that comprises 71% of the entire asking price.

No inventory data is available for the 65-acre parcel at this time. This parcel was harvested within the past year, resulting in pole-sized hardwood and pine stems that will be in a holding pattern over the next 15-20 years.

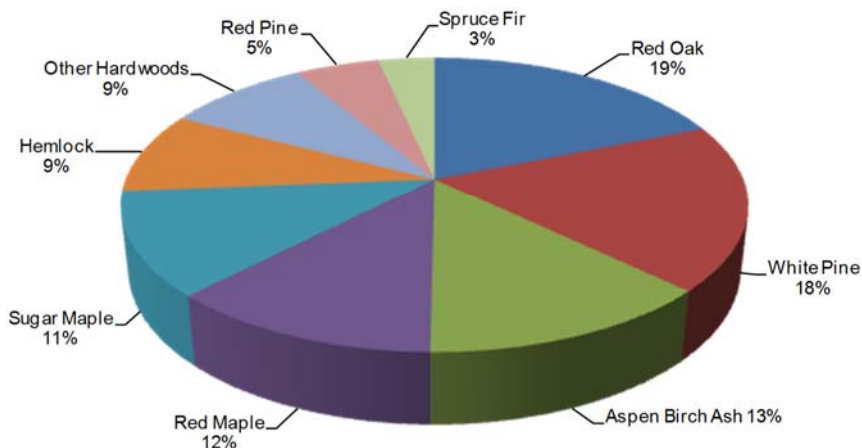


A stand of large pole to small sawtimber hardwoods occupy much of the mid-slope terrain.

Hardwood vs Softwood  
as a % of Total Volume



Total Volume by Species



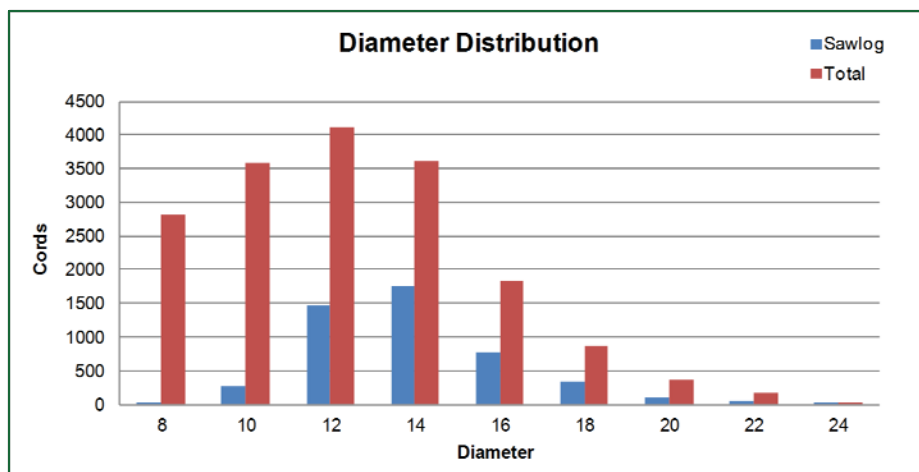
## TIMBER RESOURCE (continued)

### Stocking, Diameter Classes & Stand History

The 1,422-acre parcel was last harvested during the mid 1980s and 1990s, resulting in several forest age classes including a mix of 20, 30, and 60-year-old stems. Sapling regeneration is robust in areas that were thoroughly harvested during the last entry.

Most of the current merchantable stocking lies within the pole and small sawlog diameter classes. These stems are ideal for the long-term investor and will remain in a robust growth mode over the next ownership tenure.

With a mix of well-established firewood and pulpwood markets in the Adirondack region, a low-grade harvest program targeting the removal of lower quality aspen and beech stems is a highly viable option for the next ownership cycle. A carefully planned harvest regimen could bolster the physical growth and crown vigor of high value species like the pines, oaks, and maples, while simultaneously providing modest income to support value added activities such as the creation of wildlife food plots, small meadows or recreational trail enhancement to the property's high elevation summit areas.



## ACREAGE, TAXES & TITLE

Annual property and school taxes in 2014 were \$31,065 in total. The property is **NOT** enrolled in New York State's Real Property Tax Law 480-A, which could significantly reduce the annual tax burden by as much as 80%. For more information about the 480-A, contact Fountains Real Estate or the Department of Environmental Conservation office located in Ray Brook, New York: (518) 897-1283.

The property is comprised of 14 tax parcels on the Towns of Jay and Chesterfield tax maps. Deed information can be found in the Essex County Clerk's Office in Elizabethtown, New York, filed in Deed Book 1183 page 35. The Adirondack Park Agency land use classification for most of the 1,422-acre parcel is "Resource Management" which allows for a 42-acre average lot size per principle structure, while the 65-acre tax parcel is zoned as "Rural Use" allowing for 8.5-acre lot sizes per principle structure. Property tax and deed information can be viewed in the Fountains data room.

**The property hosts a mix of hardwood and softwood 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.

## TIMBER VALUATION

## COLBY MOUNTAIN FOREST

## Timber Valuation

Prepared By

FOUNTAINS FORESTRY INCORPORATED

Town of Jay & Chesterfield, Essex County  
March 2013

1,434 GIS Acres  
1,329 Commercial GIS Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
<b>Sawtimber - MBF (International 1/4")</b>					
White Pine	944	100.00	135.00	120.00	<b>113,300</b>
Red Oak	339	275.00	325.00	300.00	<b>101,600</b>
Sugar Maple	239	275.00	350.00	335.00	<b>80,000</b>
Red Pine	309	50.00	75.00	65.00	<b>20,100</b>
Hardwood Pallet	368	35.00	50.00	40.00	<b>14,700</b>
Spruce/Fir	132	100.00	125.00	110.00	<b>14,500</b>
Red Maple	112	100.00	150.00	125.00	<b>14,000</b>
Basswood	97	80.00	100.00	90.00	<b>8,800</b>
White Ash	57	100.00	150.00	130.00	<b>7,400</b>
Yellow Birch	24	200.00	250.00	235.00	<b>5,700</b>
Hemlock	122	20.00	35.00	25.00	<b>3,000</b>
Aspen	80	20.00	35.00	30.00	<b>2,400</b>
White Pine Pallet	44	25.00	40.00	35.00	<b>1,500</b>
White Birch	9	50.00	100.00	75.00	<b>600</b>
Beech	13	25.00	40.00	35.00	<b>500</b>
<b>Pulpwood - Cords</b>					
Hardwoods	9,121	10.00	12.00	11.00	<b>100,300</b>
Hemlock	1,519	10.00	12.00	11.00	<b>16,700</b>
Pine	2,325	4.00	6.00	5.00	<b>11,600</b>
Other	1,272	4.00	6.00	5.00	<b>6,400</b>

<b>Totals</b>					
Sawtimber Total	2,890	MBF			<b>\$388,100</b>
Sawtimber Per Acre	2.015	MBF			<b>\$271</b>
Sawtimber Per Comm. Acre	2.175	MBF			<b>\$292</b>
Cordwood Total	14,237	Cords			<b>\$135,000</b>
Cordwood Per Acre	9.9	Cords			<b>\$94</b>
Cordwood Per Comm. Acre	10.7	Cords			<b>\$102</b>
				Total Per Acre	<b>\$365</b>

<b>Total Value</b>	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$487,000	\$552,000	<b>\$523,100</b>

BASED ON A NOVEMBER 2006 INVENTORY CRUISE BY FOUNTAINS FORESTRY INC.

274 plots - 10 BAF - Standard Error of Sawlog is 12.3% for all products at the 95% confidence level.

Adjusted for 7year's growth using 2.5% annual growth for sawtimber and 1.5% annual growth for pulpwood products

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.

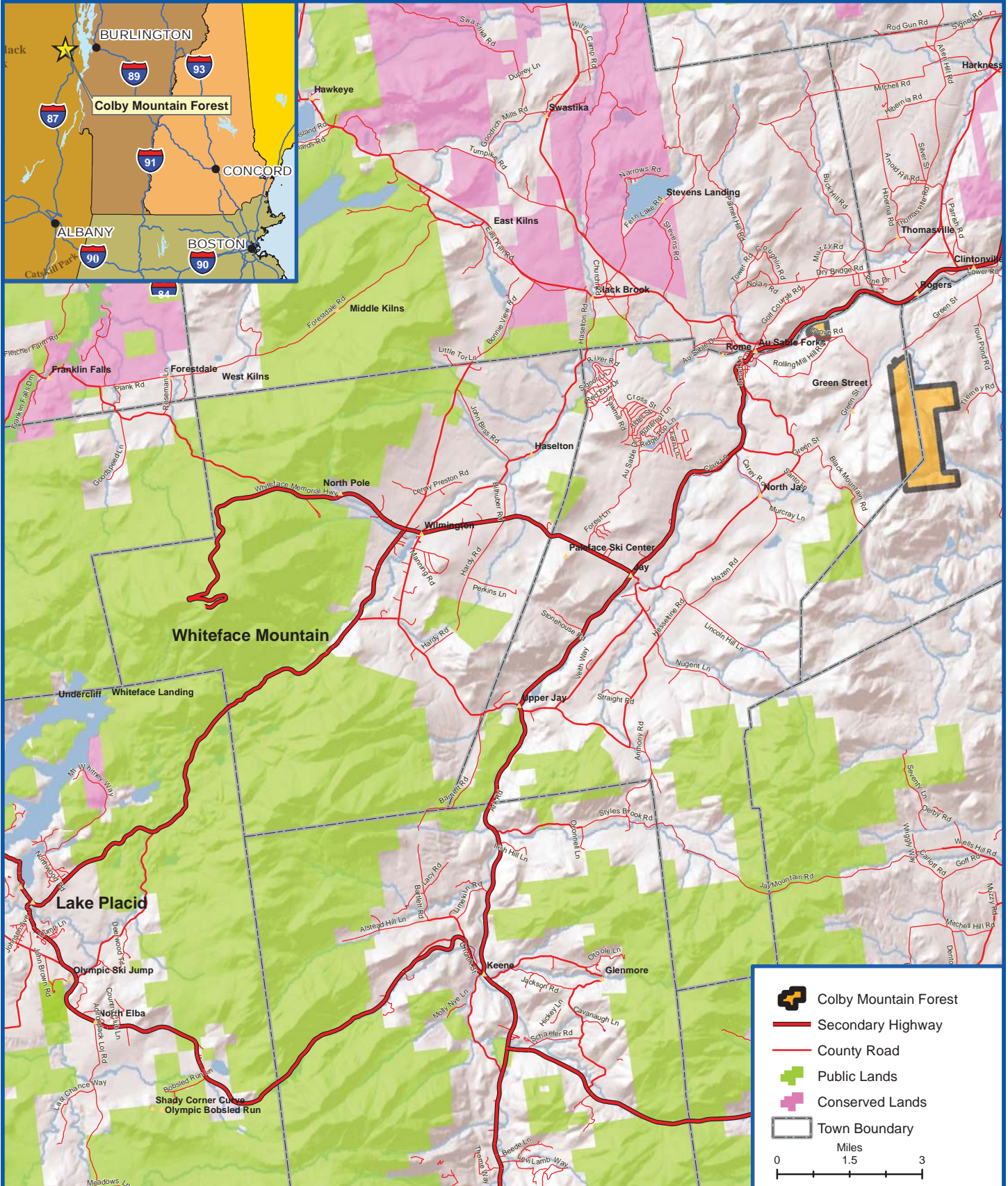




# Locus Map Colby Mountain Forest

1,518 GIS Acres  
Essex County, New York

fountains

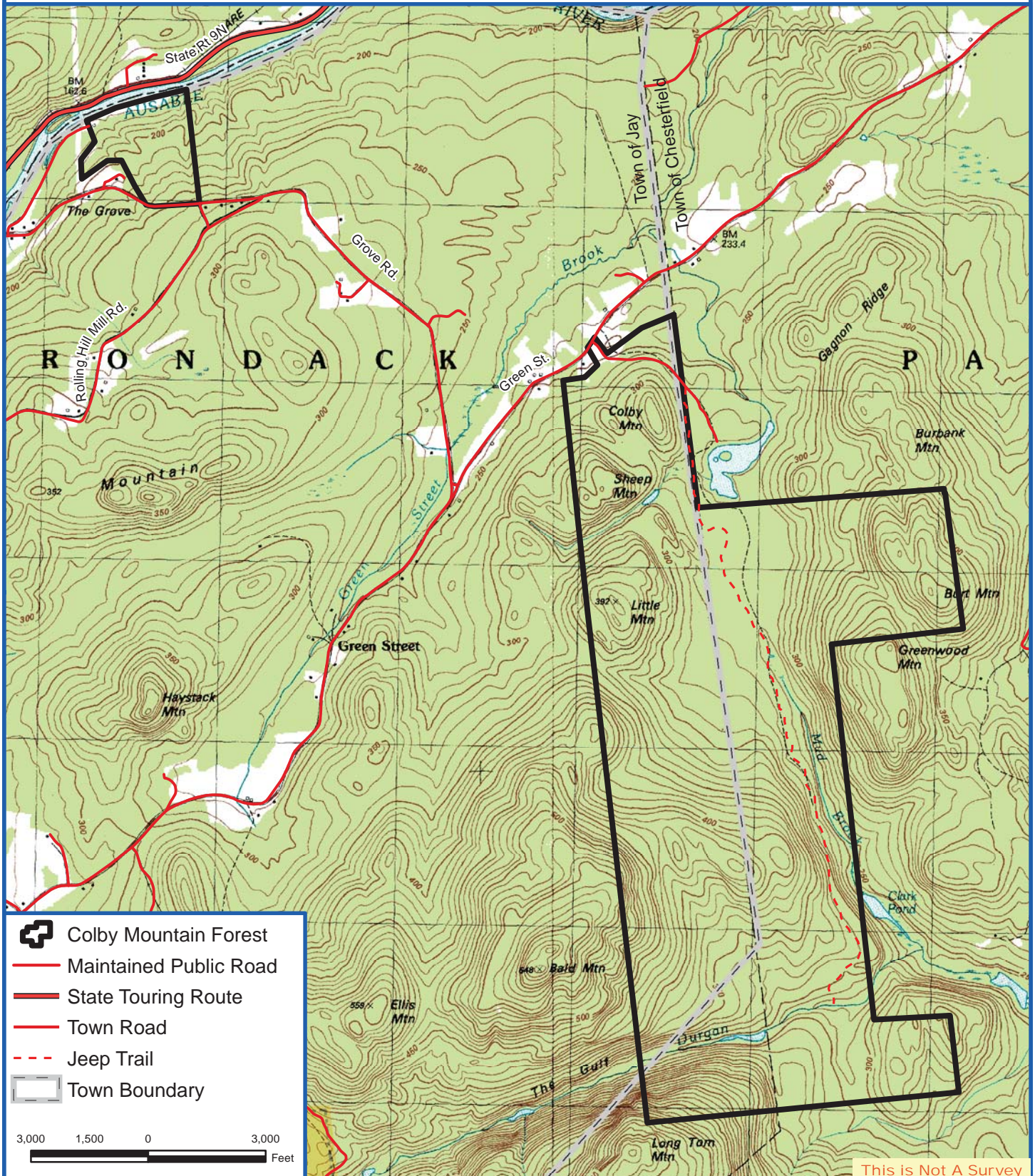




# Colby Mountain Forest

fountains

1,518 GIS Acres  
Essex 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.

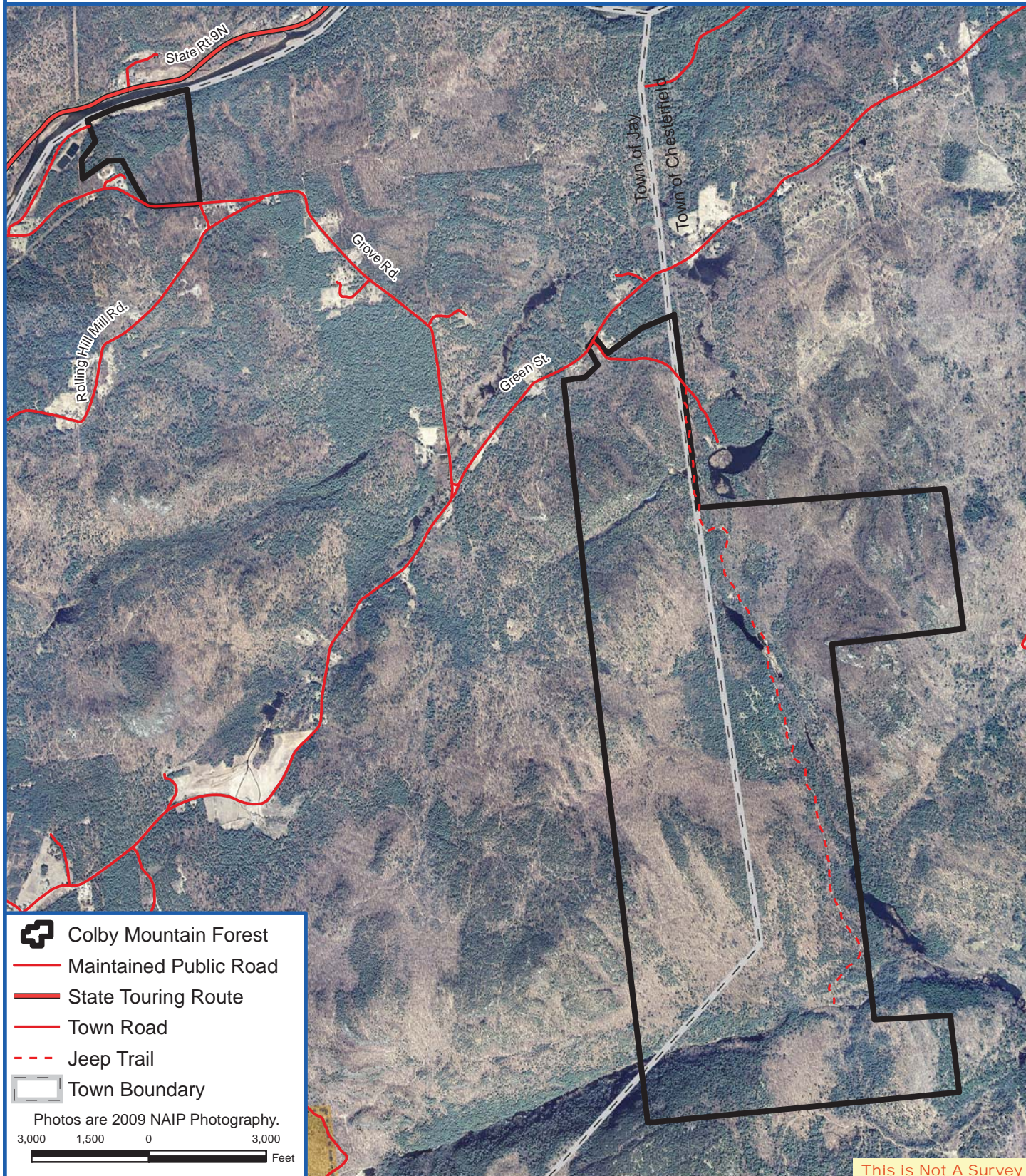




# Colby Mountain Forest

fountains

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New York State  
DEPARTMENT OF STATE  
Division of Licensing Services  
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Albany, NY 12201-2001

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Fax: (518) 473-6648  
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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: \_\_\_\_\_