

BRICK CHURCH FOREST

Within a few miles of Titus Mountain Ski Center, this versatile property offers scenic pine forests and a four-season weekend getaway opportunity.



195 Acres
Malone, Franklin County, New York

Price: \$129,000

LOCATION

The 195-acre Brick Church Forest is an incredible recreational forest property located within minutes of Titus Mountain Ski Center in the northern Adirondacks. The property lies within a beautiful backdrop of towering pines and is situated near Chasm Falls, a prominent waterfall on the Salmon River. The surrounding landscape lies just outside the Adirondack Park between the heavily-forested Owls Head Range to the southeast and the gently rolling and more open Lake Titus region to the west. Numerous lakes are found within a half hour's radius of the property, including Indian, Mountain View and Ragged Lakes, Lake Titus and Ingraham Pond.

This region is one of the North Country's most popular snowmobiling destinations. There are over 250 miles of well-maintained back country trails throughout Franklin County that also inter-connect with Canadian trail systems to the north. Nearby Malone (population 5,900) is the county seat and home to a regional community college campus, numerous dining options and several gas and grocery stops. Titus Mountain Ski Center is within 2 miles of the property. This popular winter destination has 47 trails, 10 lifts and night skiing.

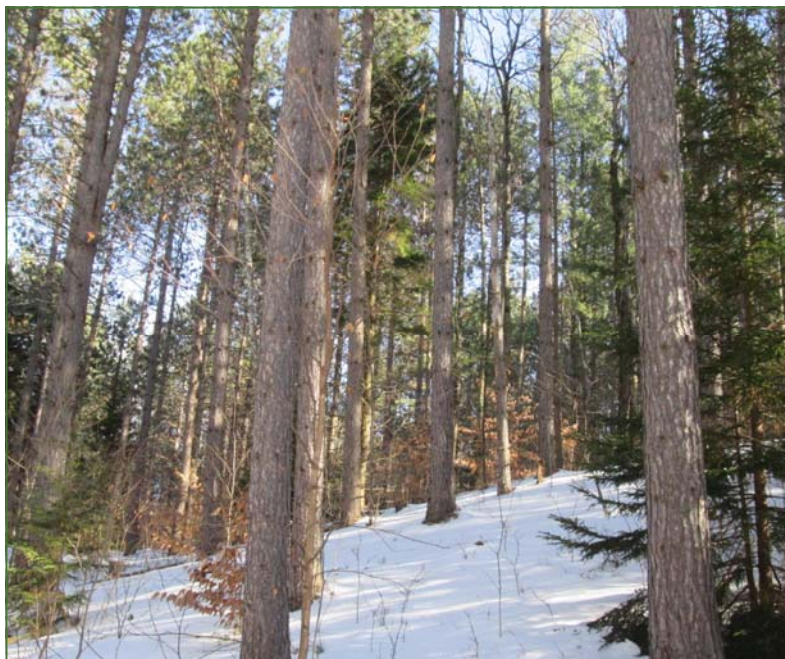
Plattsburgh is 60 miles to the east along the Adirondack Northway. Syracuse is 180 miles to the south, Montreal is 70 miles to the north and Burlington is 110 miles east. New York City and Boston lie 6 hours south and east, respectively.

ACCESS and BOUNDARIES

Access to the property is gained by 735 feet of frontage along Brick Church Road - a paved, four-season artery that links the property and its neighboring rural residences to nearby Malone. A rustic, seasonal cabin is nestled just off the road frontage, providing a turn-key opportunity to enjoy the property on weekends, snowmobiling trips and summer getaways.

The property has exceptional internal access via a good-quality forestry road, which is capable of supporting logging trucks as well as other vehicles. The road leads through scenic pine plantations to a secluded clearing several hundred feet from Brick Church Road. From here, numerous secondary trails fan out into the property, making it easy to explore and enjoy using cross country skis, snowmobiles or ATVs.

Boundary lines on the property are well-kept and consist of a mix of red paint and yellow posted signs along the road frontage. Maps in this report are based on tax, deed and survey information.



The property offers professionally managed pine forests that are both a pleasure to explore and a smart financial investment.



The property frontage along Brick Church Road.

SITE DESCRIPTION

Brick Church Forest's scenic, well-kept pine forests offer opportunity for winter weekend ski trips to Titus Mountain, snowmobiling adventures on nearby country trails, tree farm management, recreation and summer vacations. This is a highly versatile property that is enjoyable to use and explore.

A rustic three-season, vintage summer cabin is set along the frontage on Brick Church Road. It has a relatively new roof, a straight roofline and the charming interior wainscoting on the ceiling and walls. The cabin hasn't been used heavily in recent years and needs work. With paint on the exterior, a new stove, a propane fridge and a few weekends of cleanup, it could offer a rustic cottage option while you're planning out a larger, four-season home or weekend retreat on the property.

Upon leaving the road frontage near the cottage, you'll travel a short distance along the internal road and immediately enter scenic, well-stewarded red and white pine forests that offer a nice backdrop for hiking, hunting, cross country skiing and ATV riding. The terrain throughout the property is well-drained, gently sloping and easy to get around. This is a highly usable property that you can enjoy for years to come.

TIMBER

Brick Church offers a professionally-managed forest resource whose well-stocked plantations benefit from a long history of stewardship. Forest management has been active on the property for over 35 years and it shows. The current ownership's primary goal has been to manage for long term forest management and recreation. Their specific objectives have been to produce quality saw timber and pole trees, to enhance wildlife through active forest management, and to promote recreational uses like hiking, skiing, snowmobiling, hunting, and wildlife viewing. The forestry component will offer steady appreciation over the coming decade along with some modest near-term cash flow from timber revenue projected for 2019.

Most of the red and white pine stands were planted mechanically and by hand from 1959-1961. There were timber stand improvements and pruning in the early 1980s and a pre-commercial thinning aimed at improving spacing and tree quality in 1991, with assistance from the Stewardship Incentive Program. The plantations have been managed under even-aged forestry techniques, while the mixed wood stands have been managed under an uneven-aged forestry program. The property was last thinned in 2003 and the management plan has another entry scheduled in 2019.



The property includes a small, rustic cabin.



Maturing pine forests dominate the property.



TIMBER (continued)

Species composition is dominated by red and white pine, which comprise 88% of all sawlog volume and value. Spruce fir and hemlock round out the softwood component, collectively representing 8% of volume and value. A mix of native hardwoods like red maple, cherry, ash and aspen comprise the balance.

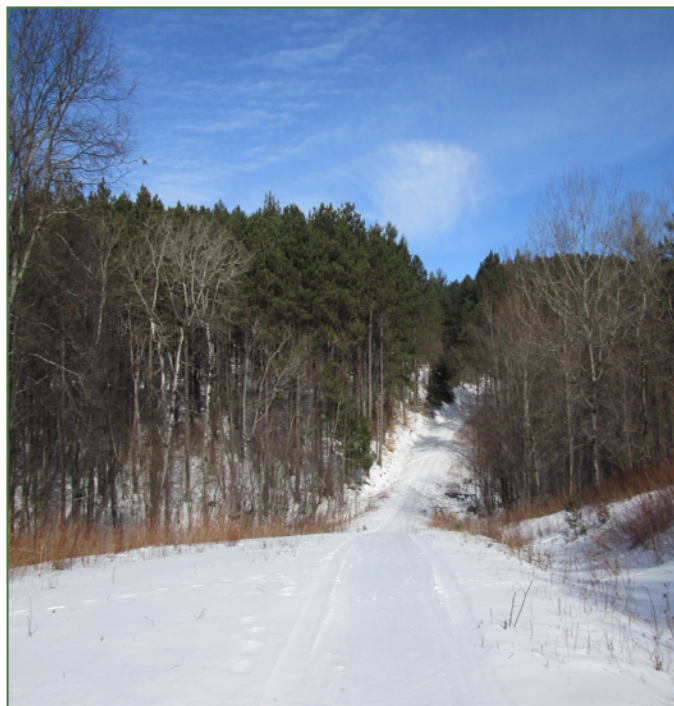
Timber information in this report is based upon an inventory completed by Northwoods Forestry Consultants in October 2017. Based upon this inventory, overall sawtimber volume is reported to be 1,184 MBF (6.04 MBF/acre), while pulpwood volume is 2,689 cords (13.7 cords/acre). Overall stocking is an impressive 25.8 cords per acre. Capital Timber Value is estimated to be \$94,800 or \$484/acre.

TAXES and TITLE

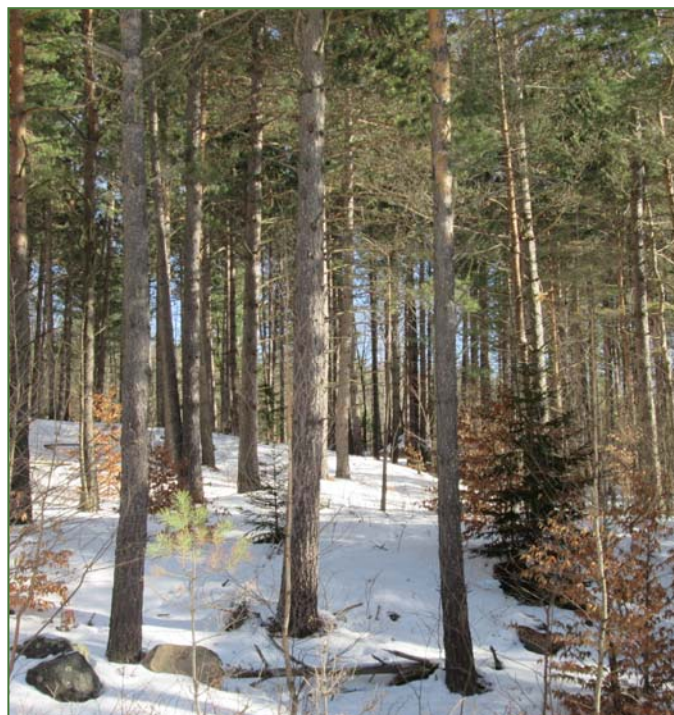
Annual property taxes in 2017 were \$1,107. The property **IS** enrolled in New York State's Real Property Tax Law 480-A, which reduces the annual tax burden by as much as 80%. For more information about the 480-A program and a copy of the property management plan, contact the listing broker.

The property is listed in the Franklin County Real Property Tax Service in Malone, New York as Town of Malone parcel 171-2-4. Deed information can be found in the Franklin County Clerk's office in Deed Book 2017-5324.

Total tax map acreage is 199 acres. The tax map depicts ownership of 3.75 acres along Bull Run Road in the northeast corner of the property. A former owner, Laurence Westcott, believed this parcel may have been conveyed out of the ownership at some point in the past, so this acreage isn't being represented in the 195-acre figure. This issue will be addressed through title work prior to closing.



An internal forestry road provides great access into the heart of the property.



Timber value is reported at \$94,800 or \$458/acre, representing a good portion of the list price.

Fountains Land 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

BRICK CHURCH FOREST

Timber Valuation

Prepared By

F&W FORESTRY SERVICES INCORPORATED

Malone, Franklin Co
October 2017

196 Acres
196 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
Sawtimber - MBF (International 1/4")					
Red Pine	744	50.00	70.00	60.00	44,600
White Pine	300	80.00	100.00	90.00	27,000
Spruce/Fir	61	50.00	80.00	60.00	3,700
Hemlock	36	40.00	70.00	60.00	2,100
Black Cherry	9	125.00	200.00	150.00	1,400
Red Maple	9	75.00	150.00	100.00	900
Aspen	10	50.00	75.00	60.00	600
White Ash	5	75.00	125.00	100.00	500
Hard Maple	3	125.00	200.00	150.00	500
Yellow Birch	3	100.00	150.00	125.00	400
Scotch Pine	5	50.00	60.00	60.00	300
White Birch	1	50.00	75.00	60.00	0
Pulpwood - Cords					
Pine	1,738	3.00	6.00	4.00	7,000
Hardwoods	449	6.00	10.00	8.00	3,600
Hemlock	200	3.00	6.00	4.00	800
Spruce/Fir	178	3.00	6.00	4.00	700
Aspen	118	3.00	4.00	6.00	700
Cedar	6	3.00	6.00	4.00	0

Totals					
Sawtimber Total	1,184	MBF			\$82,000
Sawtimber Per Acre	6.041	MBF			\$418
Sawtimber Per Comm. Acre	6.041	MBF			\$418
Cordwood Total	2,689	Cords			\$12,800
Cordwood Per Acre	13.7	Cords			\$65
Cordwood Per Comm. Acre	13.7	Cords			\$65
Total Per Acre					\$484

Total Value	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$87,000	\$104,000	\$94,800

BASED ON AN OCTOBER 2017 TIMBER INVENTORY BY NORTHWOODS FOREST CONSULTANTS

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.

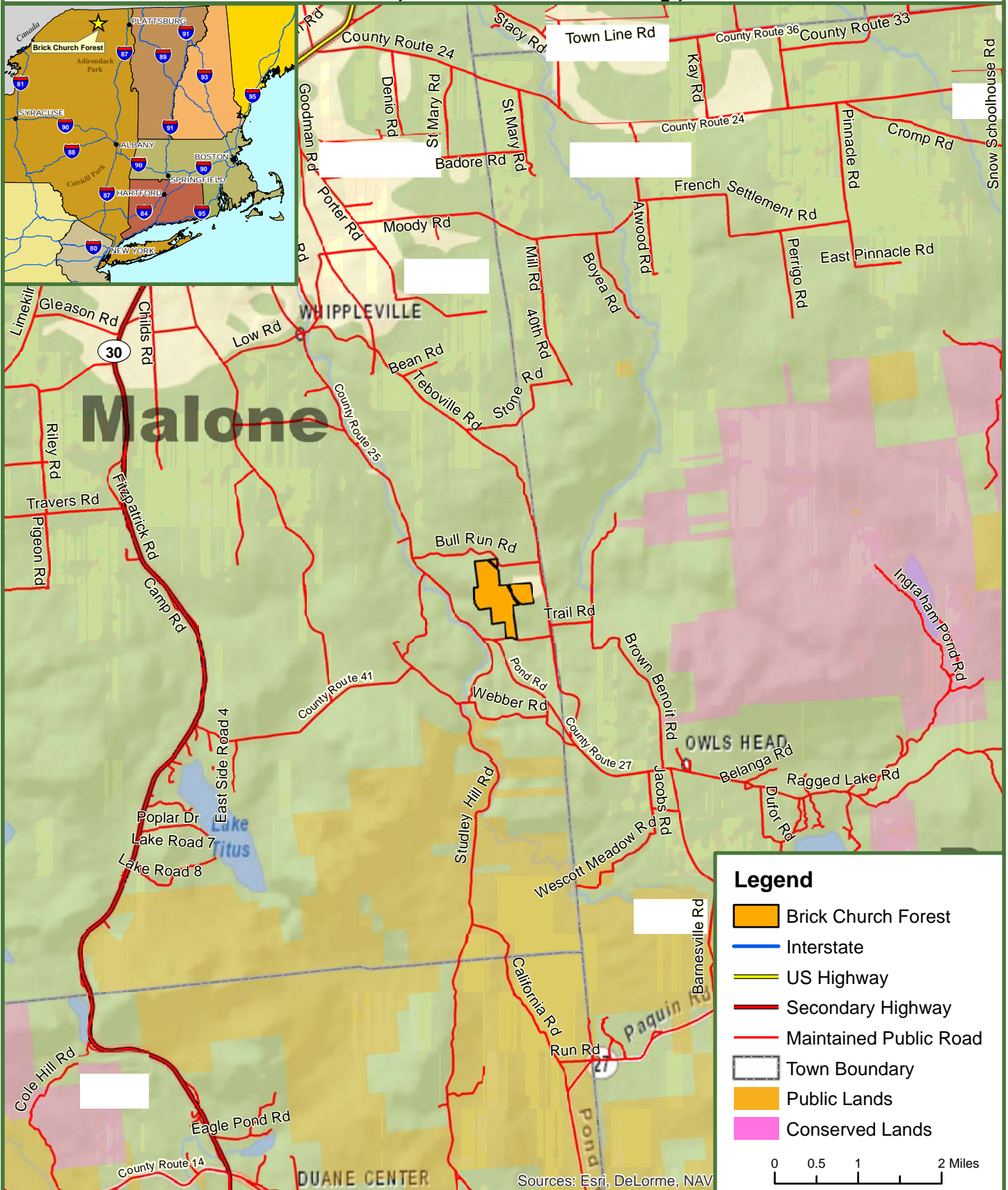
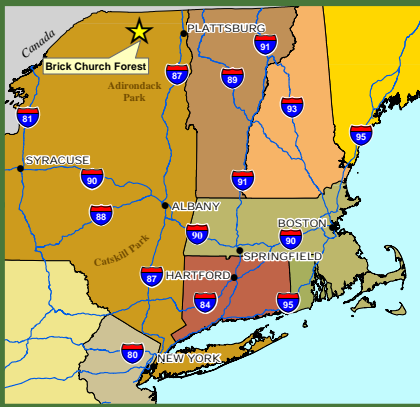


Locus Map

Brick Church Forest

195 Tax Acres

Malone, Franklin County, NY





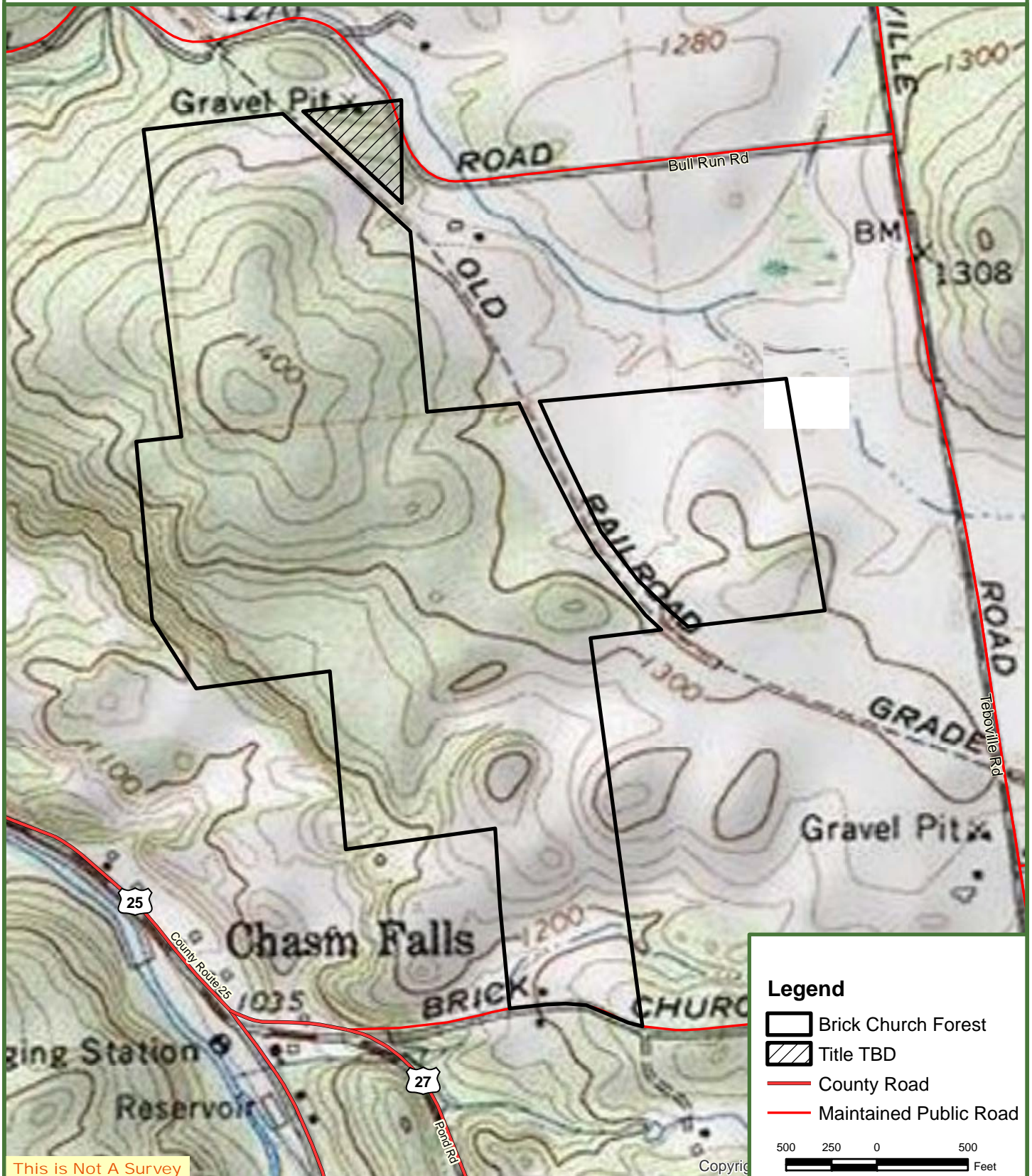
Brick Church Forest

195 Tax Acres

Malone, Franklin County, NY



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



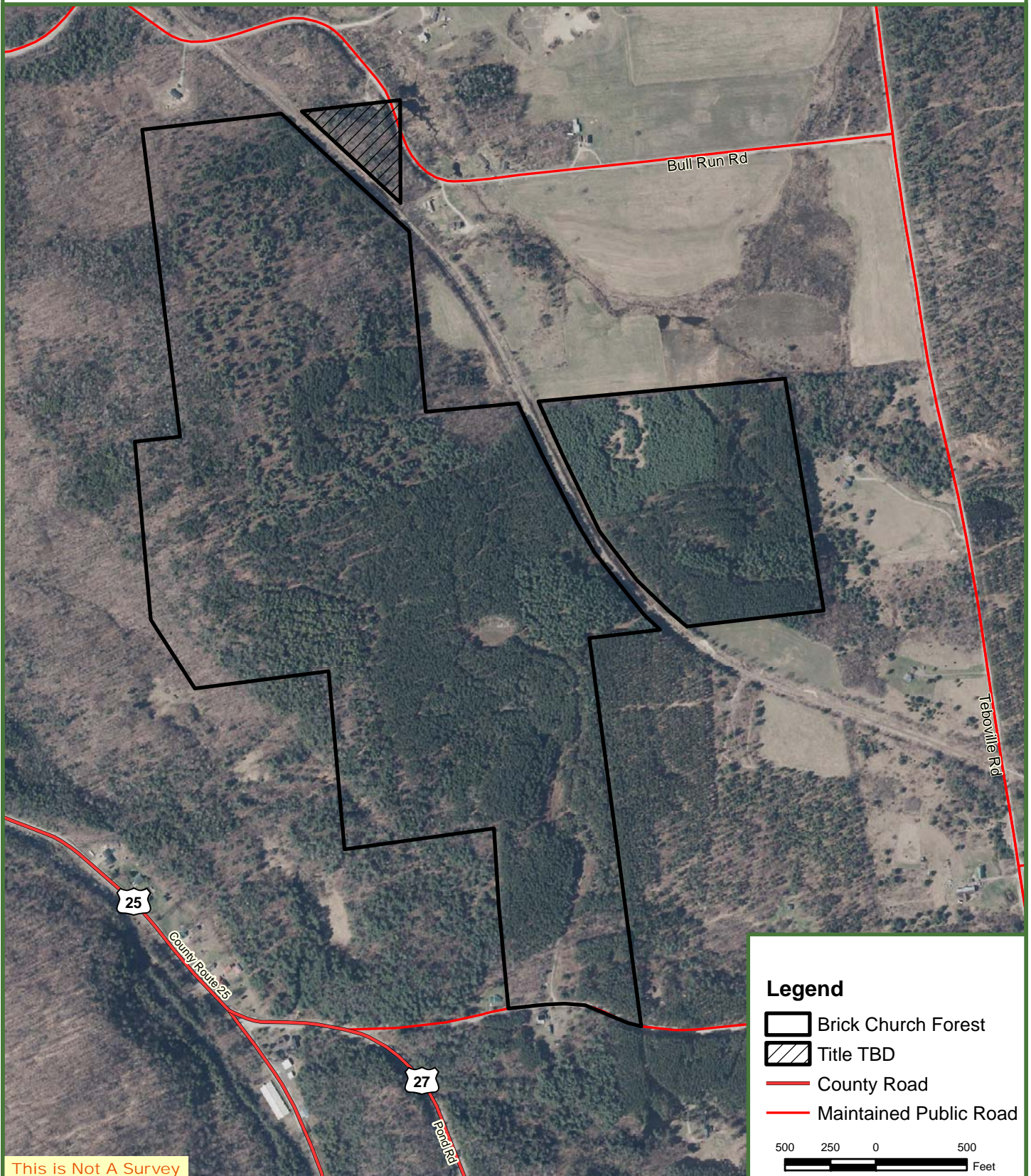
Brick Church Forest

195 Tax Acres

Malone, Franklin County, NY



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New York State
DEPARTMENT OF STATE
Division of Licensing Services
P.O. Box 22001
Albany, NY 12201-2001

Customer Service: (518) 474-4429
Fax: (518) 473-6648
Web site: www.dos.state.ny.us

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: _____