

## WINOOSKI RIVER FOREST

**Situated in the Winooski River Valley between Waterbury and Vermont's state capital, Montpelier, the property offers hillside building sites with scenic views and a productive, valuable timber resource.**



**991 Grand List Acres  
Moretown, Washington County, Vermont**

**Price: \$1,190,000**



## PROPERTY OVERVIEW

The property is easily accessible, near an interstate exit, with hillside sites for home development that offer views of the nearby valley and distant mountains. The timber resource is productive and has been professionally managed; it is well positioned for robust future asset appreciation.

Property highlights include:

- Standing timber value of \$1,055,000, creating a very low bare land value of \$137/acre;
- Developed internal access to private areas where home building offers nice views of the Green Mountains and Winooski River Valley;
- Short drive to strong job markets within the Montpelier to Burlington corridor, as well as skiing at Stowe and Warren.



A high volume of maturing white pine provides future income opportunity and an aesthetically nice forest landscape.

## LOCATION

The forest is located in central Vermont and is part of the larger Winooski Valley watershed. The property is surrounded by a predominately forested landscape, distinguished by its abundant natural resources, with fine homes dotting the hillsides and fertile farmland flanking the river valleys. This popular region is anchored by vibrant towns such as Montpelier, Waterbury, Stowe and Burlington, each offering an array of cultural and recreational pursuits as well as stable and established employment opportunities. Outdoor enthusiasts are drawn to the area for its close proximity to the Mad River Valley, home to Mad River Glen and Sugarbush, two well-known ski resorts. Also nearby is Stowe, another well-known destination for skiing, both downhill and cross-country.

Montpelier, the state capital, offers an eclectic mix of shops and restaurants; the property is only 6 miles from town. Waterbury is located about 6 miles to the northwest, while Burlington, one of Vermont's finest cities, is an easy 35-minute commute farther to the northwest via the interstate. For the weekend commuter, Boston, MA and Montreal, Quebec are within a three-hour drive of the property. Hartford, CT is approximately 3.5 hours to the south.



Drone view to the west with power line clearing depicted. Also in view is I-89 and Middlesex Village.



## ACCESS & BOUNDARIES

The property benefits from quality access with year-round road frontage, facilitating forest management entry, recreational activities and future homestead options. Established internal roads provide access to the central portions of the property where views to the north and west are prominent, and home site development is possible. Nearby is Interstate 89, providing easy access for commuters.

Four points of entry to the property exist from town-maintained roads: 275' of frontage off Henning Road, a right-of-way (ROW) off Vermont Route 100B; nearly 4,700' of frontage along River Road (Class 3); and roughly 4,447' of frontage along Hog Hollow Road, which is primarily a legal town trail. On the western side of the property, the ROW off 100B leads to an internal access road that penetrates deep into the forest. Other deeded access points allow for limited rights of ingress and egress. Electric utilities are available along River and Henning Roads.

Boundary lines appear to be in good condition and are discernable in the field as flagging and tree blazes. Due to the property's long history of management, boundary lines appear secure.

## TAXES & TITLE

With the exception of 86.11 acres of developed powerline easements, the property IS enrolled in the State of Vermont's Use Value Appraisal (UVA) program (plan date 2010). Total property taxes in 2019 were \$2,990.30.

The property is owned by Catamount Timber LLC, whose deed is recorded in the Town of Moretown Land Records in Book 91, Pages 237-241. The property is being conveyed with all utility easements, rights-of-way, spring rights and other rights, easements and encumbrances as noted in public record.

The *No Development Zone*, as depicted on the attached maps, is further described in a deed recorded in the Moretown Land Records. This zone limits development, hunting and third-party entry. The agreement is set to expire in  $\pm 9$  years, or if the current owners of the dominant tenement sell their land.



Route 100B frontage with access road just beyond retainer wall on left. Winooski River is in view to the right.



Clearing along Hog Hollow Road with Hunger Mountain in the background, an easily developable location for a home.



## SITE DESCRIPTION

The forest offers varied terrain with gently-sloped ridgelines tipping to the northwest and to the northeast. The ridgelines give way to narrow valleys where small streams, flanked by dense softwoods, eventually drain into the Winooski River across from the property's road frontage.

The land gently rises in elevation from the road frontage (elevation  $\pm 500'$ ) to two ridgelines on the property. These two gently-sloped ridges, which rise to  $\pm 1,100'$  in elevation, offer exceptional sites for future homestead development, with good forest aesthetics and the potential for fine views. One ridge, running north/south, is accessed from Hog Hollow Road and the other ridge, running east/west, is accessed from Vermont Route 100B via a private internal road.

The internal roads pass through mature white pine stands as they lead to various grassy, open areas which are well positioned along the road to capture views (with additional clearing) of the surrounding Winooski River landscape and distant peaks, including Camels Hump, the peaks in Bolton, and Mount Mansfield.

Soils are generally well drained and highly productive.

The Winooski River runs opposite the property's road frontage along River Road and the access point along Route 100B.



The main brook as it leaves the land on Hog Hill Road.



Thinned hardwood stand with glimpse of Camels Hump.



The land is situated across River Road and Route 100B from the Winooski River. I-89 at Exit 9 is close by.



## TIMBER RESOURCE

Timber data in this report are based on a comprehensive and monumented timber inventory completed in June of 2019 for the purpose of establishing Capital Timber Value (CTV). 116 inventory points were sampled (1 plot per 8.1 forested acres), covering a 598' x 598' grid using a 15-factor prism. Sampling statistics are  $\pm 15.1\%$  standard error for sawlog products and  $\pm 8.7\%$  for all products combined at the 95% confidence interval. The timber data reveal a total sawlog volume of 6,722 MBF International  $\frac{1}{4}$ " scale (7.1 MBF/acre), with 16,769 pulpwood cords (17.8 cords/acre). Combined total commercial per acre volume is 32.1 cords, a figure above average for the region. Stumpage values were assigned to the volumes in June of 2019, producing a property-wide Capital Timber Value (CTV) of \$1,055,400 (\$1,122/commercial acre). See the Timber Valuation in this report for details.



Mid-slope, middle aged, thinned hardwood stand with sugar maple the dominant species.

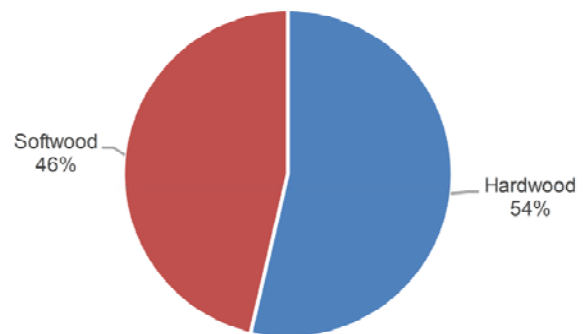
### Species Composition:

The species composition is nearly split between hardwoods at 54% of total volume and softwoods at 46%. Species composition for all products combined mirrors that commonly found in the area; however, with a higher percentage of white pine, given that several large forest stands were planted to pine in the 1950s, resulting in white pine holding 17% of volume. Other species include hemlock (25%), red maple (18%), the birches (12%, mostly yellow birch), sugar maple (10%). Remaining species consist of white ash, beech, spruce and miscellaneous hardwoods, completing the profile.

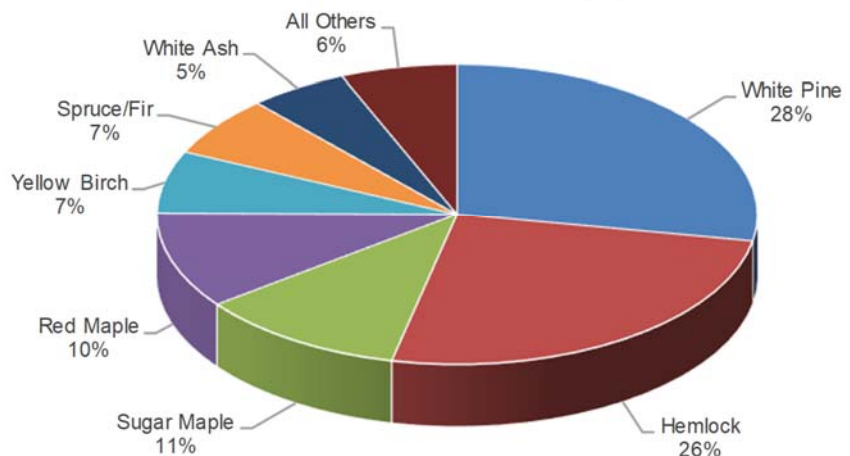
The sawlog volume breakdown is similar; however, white pine holds the largest volume followed by hemlock, the maples, yellow birch, red spruce and white ash (see graph to right). Previous forest management has had a noticeable impact on reducing the American beech component.

The white pine sawlogs are, on average, larger in diameter, and occupy the most gentle sites along and near the interior road access areas.

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



**Sawlog Volume by Species**





## TIMBER RESOURCE (continued)

### Sawlog Value/ Thinning History:

Sawlog value is held by white pine (24%), sugar maple (22%), red maple (14%), white ash (11%), hemlock (8%), yellow birch (7%) and red spruce (6%), with the balance held by miscellaneous species.

Since the tenure of the current owner began in 2010, forest management activity, in the form of thinnings and shelterwoods, has been completed on roughly 50% of the acreage.

### Diameter Distribution:

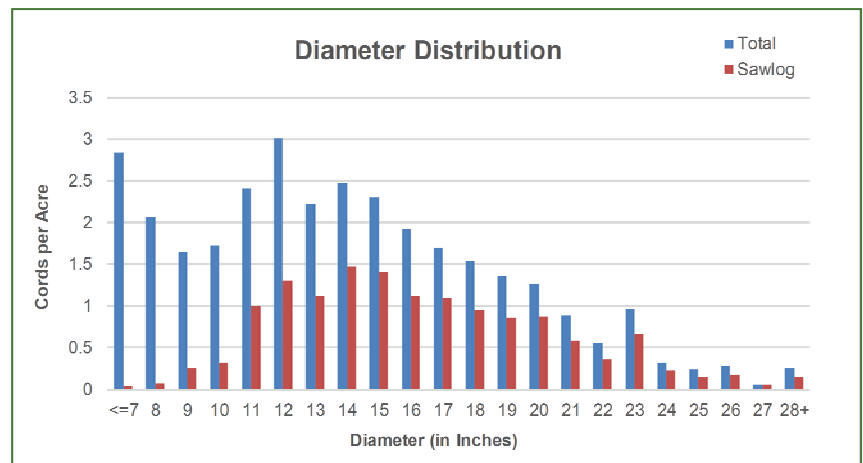
Average diameter for all products combined is 13.5", while the average sawlog diameter is 15.5". Average diameter for the main species are white pine 20", sugar maple 14", red maple 14.5" and hemlock 16". The pine and hemlock volumes have reached financial maturity. The hardwood component generally remains in an asset appreciation growth phase.



Hardwood stand on upper slopes of the property.

### Stocking and Stem Quality:

Aside from the recent areas treated by a shelterwood harvest, forest density is generally represented by fully-stocked stands. The average Basal Area (BA) is 103 ft<sup>2</sup> on 185 stems/acre. Stem quality is quite good. Acceptable Growing Stock BA is 78 ft<sup>2</sup>. The previously-thinned stands are currently in a free-to-grow state with no thinning activity required. The pine resource can be harvested anytime.



White pine stand off the Hog Hollow Road.

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

## Winooski River Forest Estimated Timber Valuation

Prepared By

F&W FORESTRY SERVICES INCORPORATED

Moretown, Vermont  
June 2019

984 Total Acres  
940 Commercial (Forested) Acres

Species	Volume	Unit Price Range			Total Value
	MBF/CD	Low	High	Likely	Likely
Sawtimber - MBF					
White Pine	1,462	120.00	150.00	140.00	204,600
Sugar Maple	465	300.00	400.00	350.00	162,600
Red Maple	576	150.00	240.00	215.00	123,900
White Ash	304	275.00	340.00	315.00	95,800
Hemlock	1,721	30.00	50.00	45.00	77,400
Yellow Birch	280	185.00	265.00	225.00	63,000
Spruce/Fir	437	100.00	140.00	120.00	52,400
Sugar Maple Pallet	280	50.00	90.00	75.00	21,000
Black Cherry	102	150.00	225.00	175.00	17,900
Red Oak	59	250.00	350.00	300.00	17,700
Hardwood Pallet	328	30.00	50.00	40.00	13,100
White Pine Pallet	414	15.00	30.00	25.00	10,300
Sugar Maple Veneer	10	850.00	1,200.00	1,000.00	10,200
Yellow Birch Pallet	173	30.00	60.00	50.00	8,700
White Birch	83	75.00	125.00	100.00	8,300
Red Oak Pallet	12	30.00	60.00	50.00	600
Aspen	18	20.00	40.00	30.00	500
Pulpwood - Cords					
Hardwood	10,830	10.00	16.00	13.00	140,800
Hemlock	4,087	3.00	7.00	5.00	20,400
White Pine	1,580	2.00	5.00	3.00	4,700
Spruce/Fir	248	3.00	7.00	5.00	1,200
Cedar	24	3.00	7.00	5.00	100

<b>Totals</b>					
Sawtimber Total	6,722	MBF			\$888,000
Sawtimber Per Acre	6.835	MBF			\$902.90
Sawtimber Per Comm. Acre	7.149	MBF			\$944.28
Cordwood Total	16,769	Cords			\$167,200
Cordwood Per Acre	17.1	Cords			\$170.01
Cordwood Per Comm. Acre	17.8	Cords			\$177.80
Total Per Comm. Acre					\$1,122.08

<b>Total Value</b>	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$837,000	\$1,212,000	\$1,055,000

BASED ON MAY 2019 INVENTORY CRUISE BY F&W FORESTRY SERVICES, INC.

Inventory is based upon 116 plots on a 598' x 598' grid (1 plot equals 8.1 acres)

Statistical error: ±15.1% for sawlog products and ±8.7% for all products combined at the 95% Confidence Level

The volumes and values reflect estimated total 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

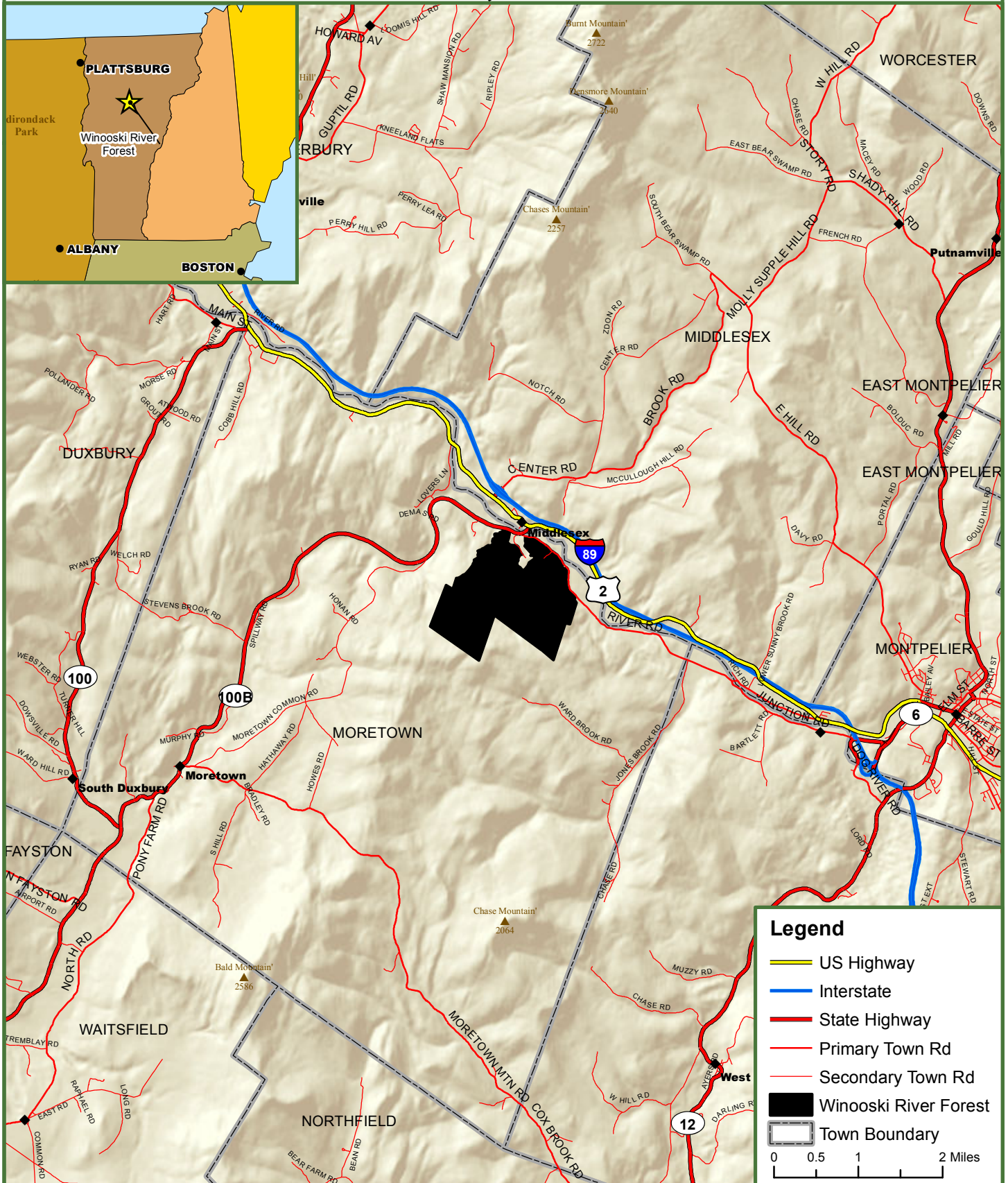
## Winooski River Forest

991 Grand List Acres

### Moretown, Vermont



**Fountains  
Land**  
AN F&W COMPANY







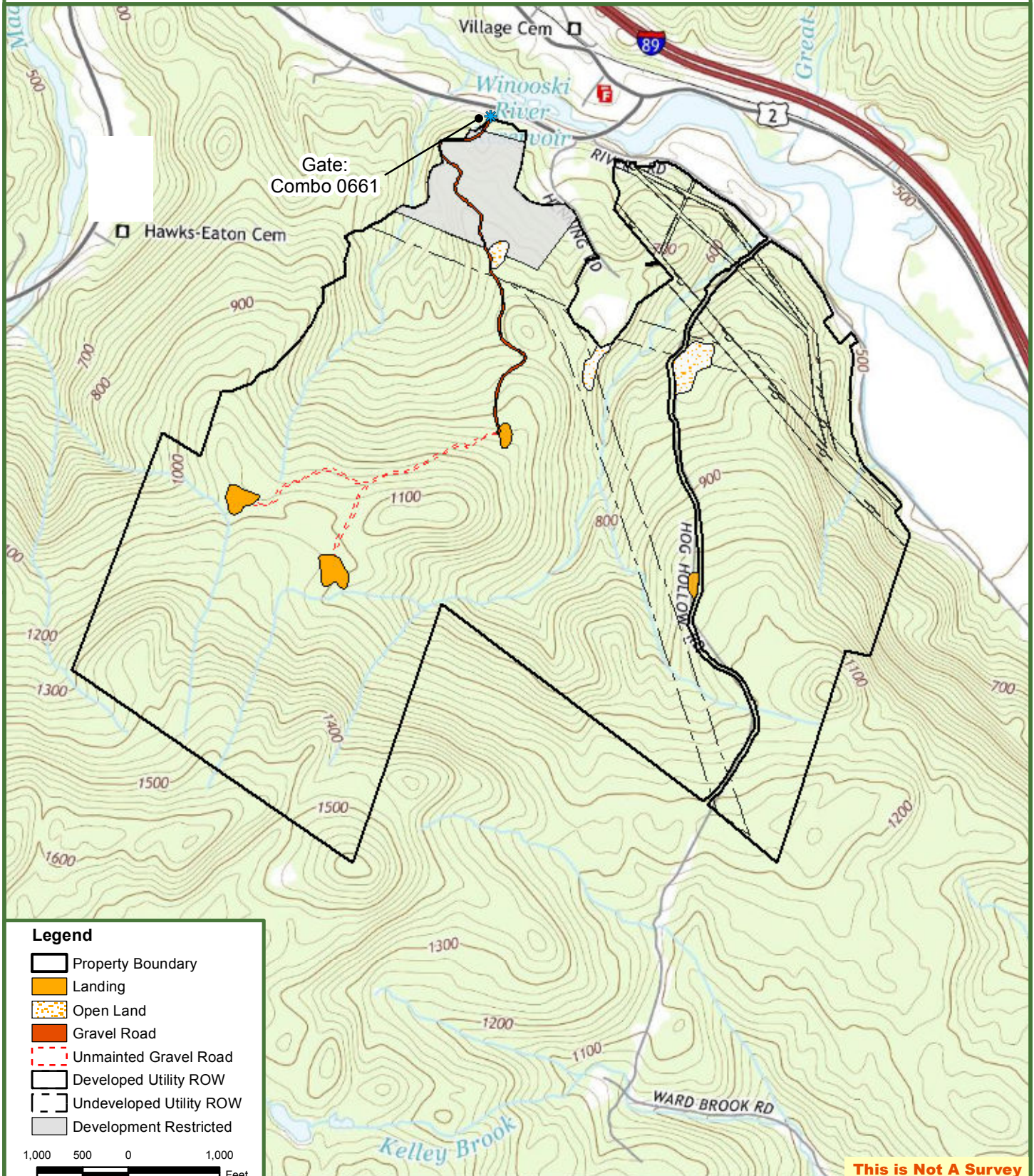
# Winooski River Forest

991 Grand List Acres

Moretown, Washington County, VT



**Fountains  
Land**  
AN F&W COMPANY



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.





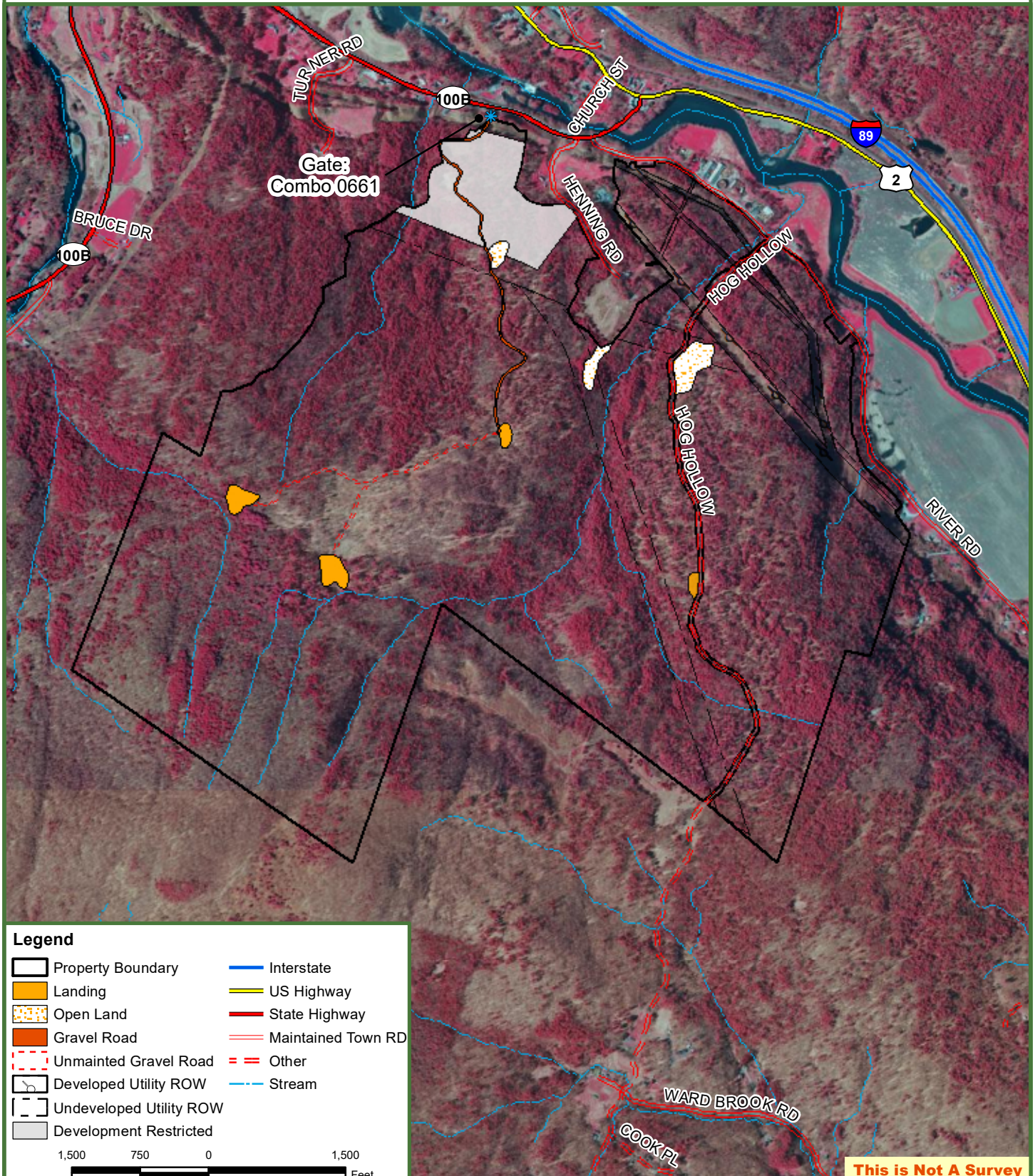
# Winooski River Forest

991 Grand List Acres

Moretown, Washington County, VT



**Fountains  
Land**  
AN F&W COMPANY



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.





# Vermont Real Estate Commission Mandatory Consumer Disclosure



[This document is not a contract.]

This disclosure must be given to a consumer at the first reasonable opportunity and before discussing confidential information; entering into a brokerage service agreement; or showing a property.

## RIGHT NOW YOU ARE NOT A CLIENT

The real estate agent you have contacted is not obligated to keep information you share confidential. ***You should not reveal any confidential information that could harm your bargaining position.***

Vermont law requires all real estate agents to perform basic duties when dealing with a buyer or seller who is not a client. All real estate agents shall:

- Disclose all material facts known to the agent about a property;
- Treat both the buyer and seller honestly and not knowingly give false or misleading information;
- Account for all money and property received from or on behalf of a buyer or seller; and
- Comply with all state and federal laws related to the practice of real estate.

## You May Become a Client

You may become a client by entering into a written brokerage service agreement with a real estate brokerage firm. Clients receive the full services of an agent, including:

- Confidentiality, including of bargaining information;
- Promotion of the client's best interests within the limits of the law;
- Advice and counsel; and
- Assistance in negotiations.

You are not required to hire a brokerage firm for the purchase or sale of Vermont real estate. You may represent yourself.

If you engage a brokerage firm, you are responsible for compensating the firm according to the terms of your brokerage service agreement.

Before you hire a brokerage firm, ask for an explanation of the firm's compensation and conflict of interest policies.

## Brokerage Firms May Offer

### NON-DESIGNATED AGENCY or DESIGNATED AGENCY

- **Non-designated agency** brokerage firms owe a duty of loyalty to a client, which is shared by all agents of the firm. No member of the firm may represent a buyer or seller whose interests conflict with yours.
- **Designated agency** brokerage firms appoint a particular agent(s) who owe a duty of loyalty to a client. Your designated agent(s) must keep your confidences and act always according to your interests and lawful instructions; however, other agents of the firm may represent a buyer or seller whose interests conflict with yours.

## THE BROKERAGE FIRM NAMED BELOW PRACTICES

### NON-DESIGNATED AGENCY

#### I / We Acknowledge Receipt of This Disclosure

This form has been presented to you by:

\_\_\_\_\_  
Printed Name of Consumer

Fountains Land  
Printed Name of Real Estate Brokerage Firm

\_\_\_\_\_  
Signature of Consumer

\_\_\_\_\_  
Date

Michael Tragner  
Printed Name of Agent Signing Below

[ ] Declined to sign

\_\_\_\_\_  
Printed Name of Consumer

[Signature]  
Signature of Agent of the Brokerage Firm Date

\_\_\_\_\_  
Signature of Consumer

\_\_\_\_\_  
Date

[ ] Declined to sign