

LIBERTY HALL

King William County, Virginia



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**COMMONWEALTH
LAND**

Exclusive Agent

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*Commonwealth Land represents the Owner of this property.
Information contained herein, is deemed reliable but not guaranteed.*



Bill Barnett, Exclusive Agent



1 The Offering

LIBERTY HALL, A PAMUNKEY RIVER ESTATE

The Pamunkey is a fabled tidal River for many reasons, waterfowl hunting being only one. Each year migratory birds, particularly ducks and geese, return to winter along this watercourse. The attraction is plant diversity and therefore food in a relatively undisturbed environment due to a pattern of large farms owned by outdoor minded families. With easy access to major metropolitan areas such as Washington, D.C., Richmond and Norfolk-Newport News, yet relatively undeveloped riverfront, Liberty Hall is private and a beautiful combination of forest, fields, marsh, and water resources including the river, creeks and ponds.

The region was originally populated Native Americans and then in the early 17th century settled by the English and others. Ocean going vessels navigated up the Pamunkey and early trade with Europe lead to a plantation economy. Later, residents participated in the American Revolution, and the America Civil War, the two defining conflicts of The United States of America. The area is steeped in this Nation's history.

Today, many of the Pamunkey River farms are protected by conservation easements or other arrangements.



PROPERTY DETAILS

King William County, Tax Parcel ID #s:
51 - 3A, 4, 4A, 5, 6, 7, 8, 9, 10, 11

+ There is no survey of record. The Deed calls for 1,000± acres. The County Tax records indicate 858.21± acres, but no source of this acreage in mentioned.

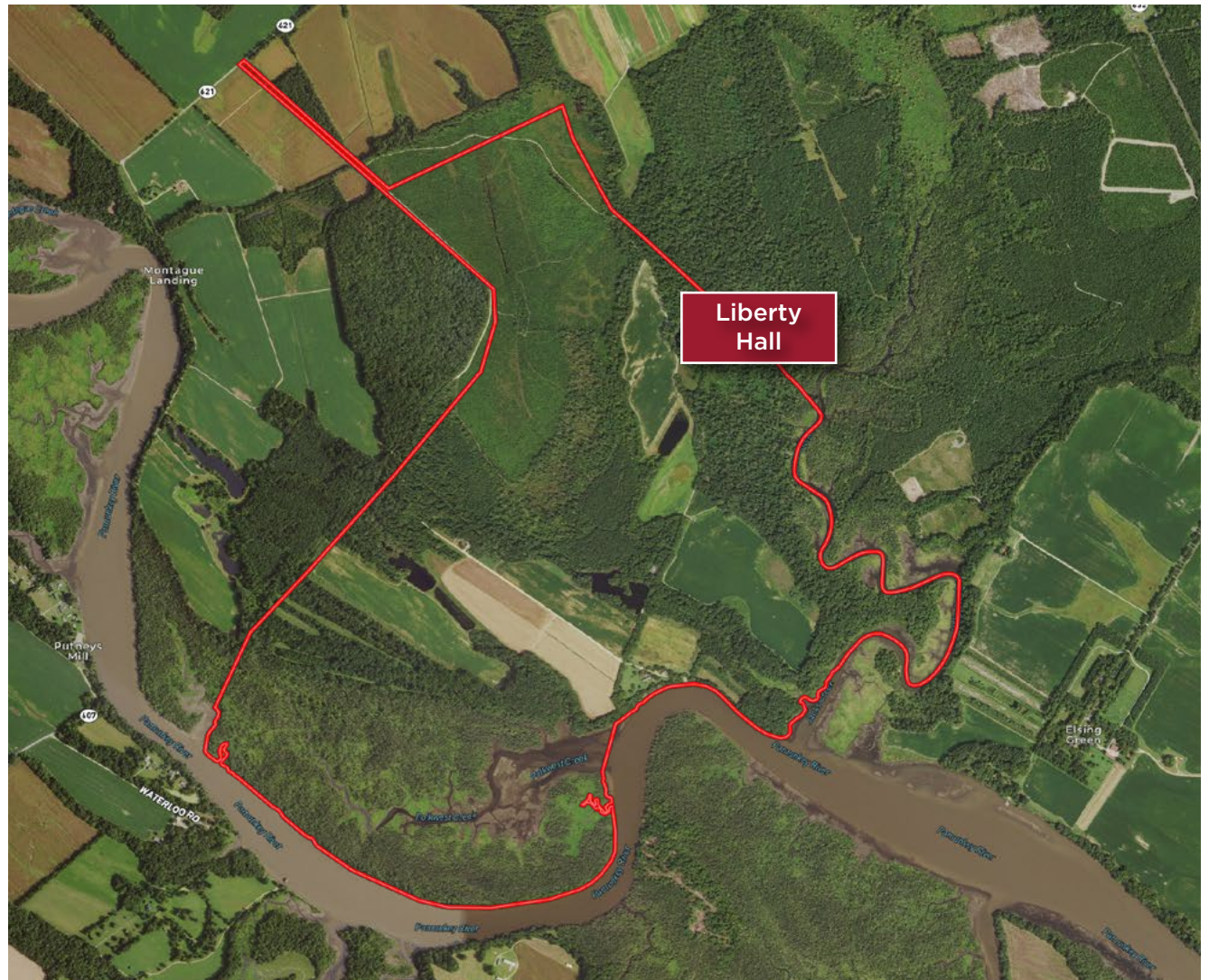
EXECUTIVE SUMMARY

1000[±]
DEEDED
ACRES

2[±]
MILES
of Pamunkey River frontage

150[±]
ACRES
tillable for corn, soybeans, and wheat, as
well as game food plots

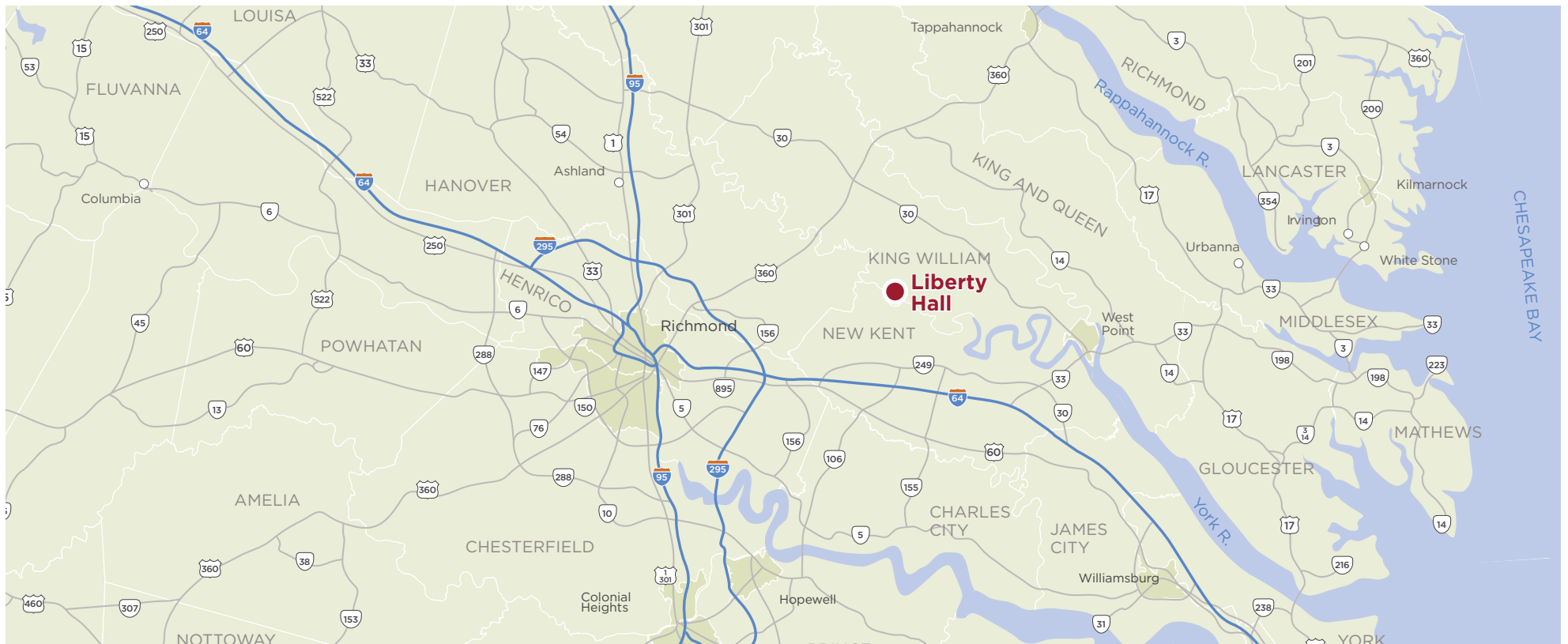
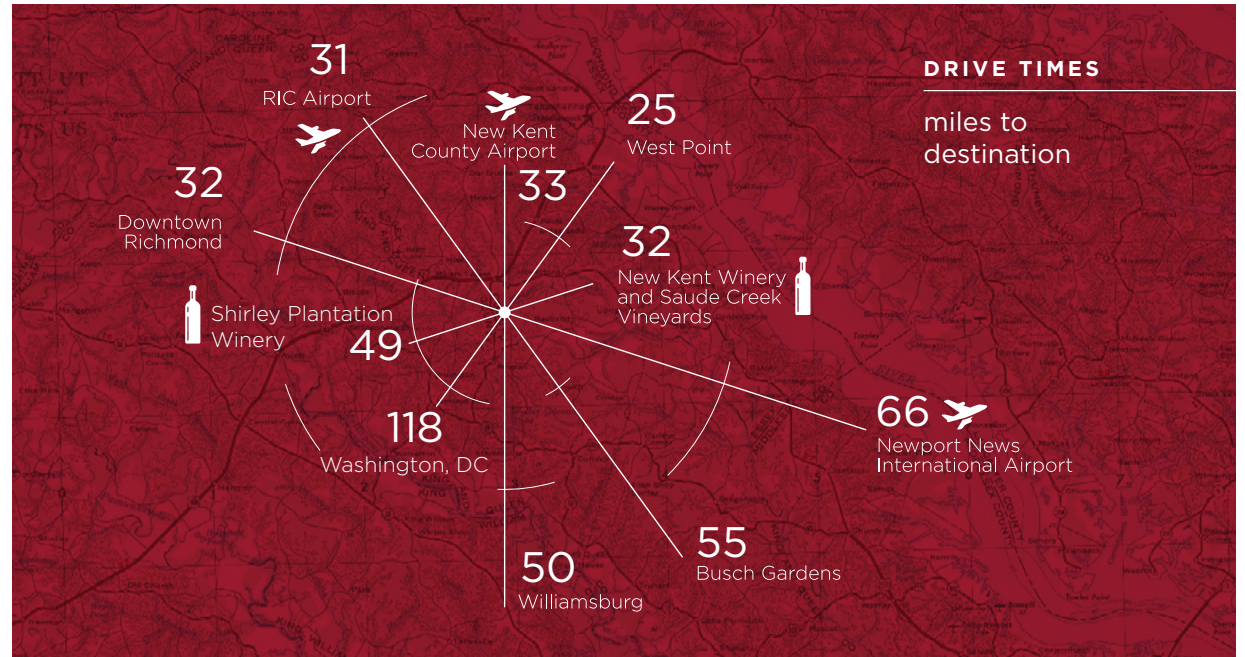
\$6.0M
PRICE

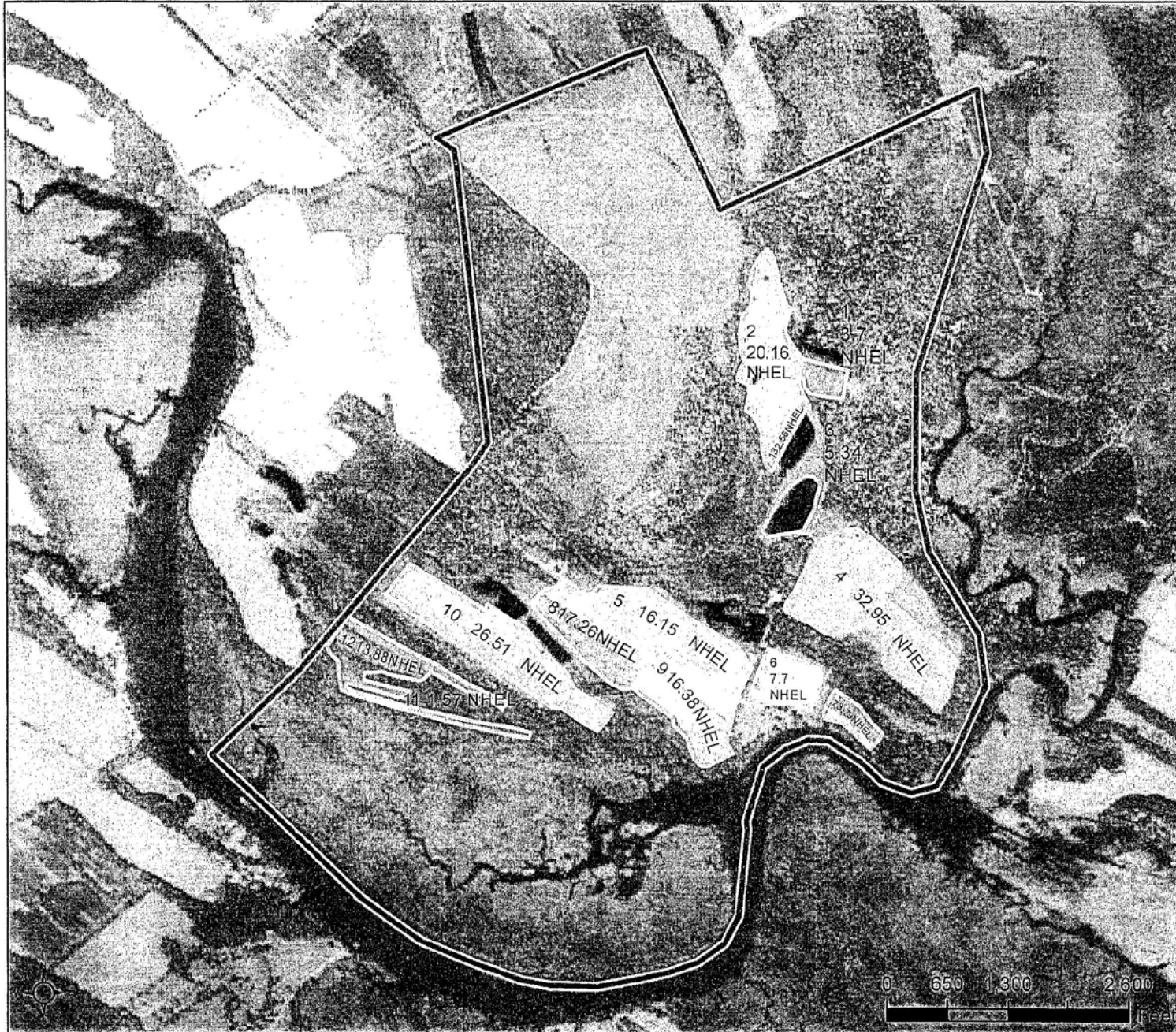


2 Location Overview

King William County, Virginia, on the Pamunkey

Latitude & Longitude
37.605462, -77.078020






Farm 1864

Tract 423




2017 Program Year

Map Created April 10, 2017

Common Land Unit

- Common Land Unit
- rcl_va057_va099_va101
-  Tract Boundary

Wetland Determination Identifiers

-  Restricted Use
-  Limited Restrictions
-  Exempt from Conservation Compliance Provisions

Tract Cropland Total: 167.95 acres

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).



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Office (804) 793-0065
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September 22, 2021

Bill Barnett

Sent via email to: bbarnett@commonwealthcommercial.com

RE: Initial Timber Assessment, Liberty Hall Tract, King William Co., VA

Dear Bill,

Thank you for meeting with me yesterday and giving me a tour of this property. It is an impressive estate. This letter along with the attached map constitute an initial or preliminary timber assessment of the subject property. The intent of this assessment is to gain a preliminary understanding of what timber assets the property may contain, and an preliminary estimate of timber stand acreages, attributes, and a guess as to the possible timber value. This letter will also discuss additional timber inventory and valuation options that are available if more detailed investigation is warranted.

This letter is not intended to be a management plan or formal timber valuation. While approximate timber values, attributes, and acreages are indicated in this letter, this in no way represents a formal timber inventory, cruise, or valuation and no guarantee nor warranty is made as to the accuracy or completeness of the information contained in this letter.

I have made a preliminary stand-level timber map from observations made during my visit combined with a tabletop analysis utilizing Broadleaf's GIS software. This process uses historical aerial photographs, topography maps, digital elevation models, and LIDAR imagery to establish timber stand boundaries and estimate age and species composition. The property boundary is approximate and is based on the VGIN's VA parcel GIS layer, the adjoining survey you provided, and observations.

I identified four main merchantable timber stands on the property:

Stand 1 containing 250± acres, is a natural upland mixed hardwood with scattered pine stand. This stand is made up of several different aged stands and varies greatly in species composition, volume, and value in any one given area. The majority of this stand appears to have been selectively harvested in 2014, although there were areas that were excluded from that harvest. This stand contains the vast majority of timber volume and value on the property.

Stand 2 containing 21± acres, appears to consist of natural upland Loblolly pine approximately 21± years old. I was unable to inspect this stand directly during our visit but have based my estimates on observations using GIS.

Stand 3 containing 11± acres, appears to consist of natural upland mixed hardwoods approximately 21± years old. Like stand 2, I was unable to inspect this stand directly during our visit but have based my estimates on observations using GIS.

Lastly, stand 4 containing 171± acres, appears to be a pre-merchantable planted upland Loblolly pine stand established circa 2014, being 7± years old. This pine stand appears to have heavy hardwood

3 Initial Timber Assessment

competition and may have less than optimal stocking levels. My guess is that it was either not spruce to control competition or may have had establishment issues.

The balance of the property's acreage is either in wooded but non-merchantable or inoperable marsh swamp, or creek bottoms, or in non-forested areas such as open fields, home sites, open water, or non-forested areas.

On an initial basis, I would estimate the property have a merchantable timber value of somewhere between \$275,000 and \$400,000. Again, this is just an initial estimate and is not intended to be relied upon.

A formal merchantable timber inventory and valuation (a/k/a timber cruise) will be needed to estimate timber volumes by species and product type, tighten up acreage estimates and stand attributes, or make a better estimate of value. An inventory would involve collecting individual tree data on a plot grid across the merchantable timber areas on the property. Due to the highly variable nature of timber located on the property, I would recommend a 10%± sample. The timber inventory and valuation are formalized in a detailed, professional report provided at completion. The cost would be \$4,950 and could be completed within 60-90 days.

Please feel free to contact me with any questions.

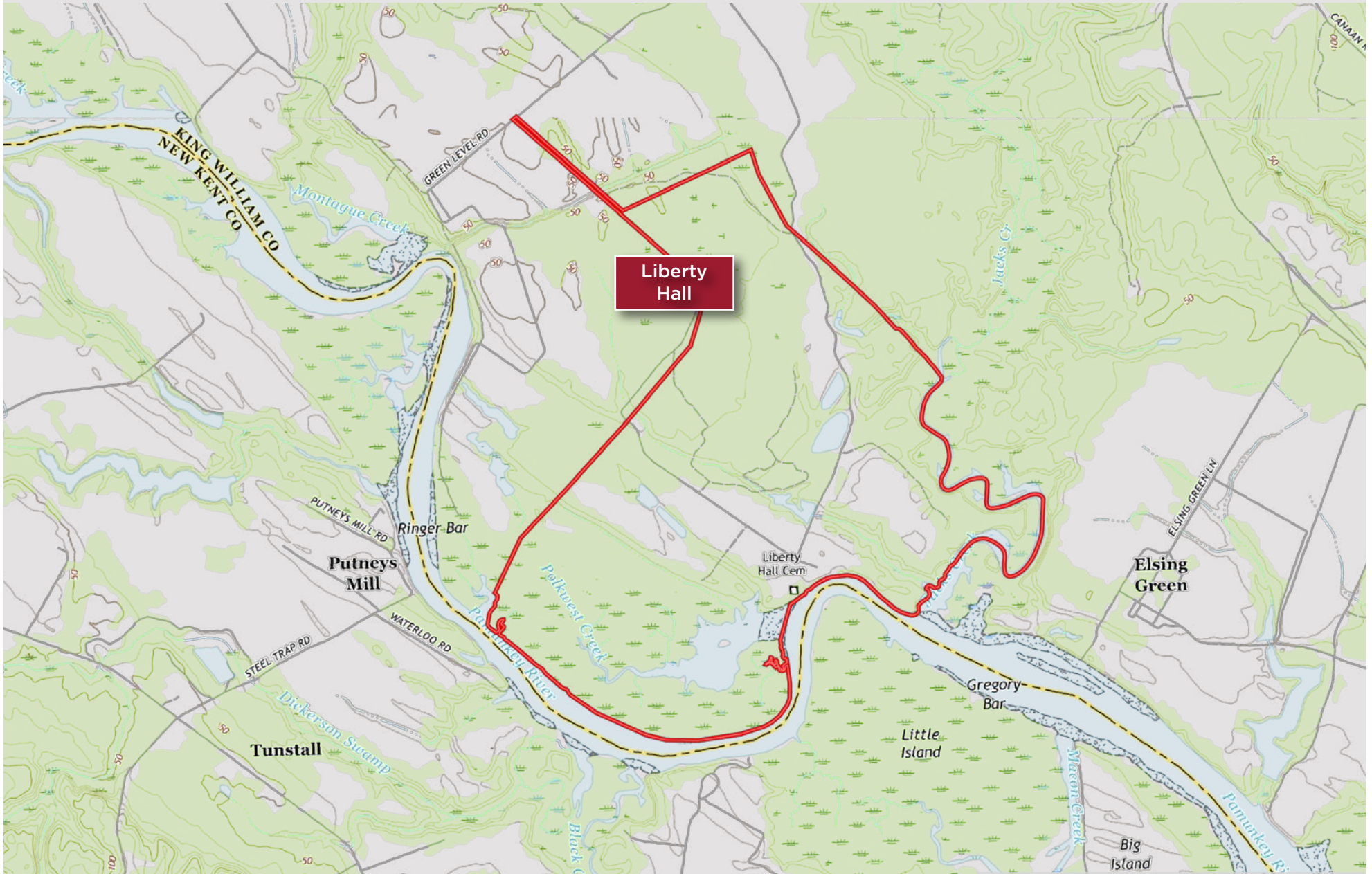
Sincerely,

Brian C. Reinhart, RF
Registered Consulting Forester NC1688
Licensed Forester SC1812
Virginia Tree Farm Inspector 64850
SHARP 254

Initial Timber Assessment



4 Topography Map



5 Wildlife & Recreation Overview

In addition to waterfowl hunting along the Pamunkey River, a number of duck blinds are strategically located on Liberty Hall, especially on Polkwest Creek which is contained entirely within the property. Additionally, there are four ponds which attract and hold ducks and geese. All total, there are seven pit blinds and ten duck blinds currently in use. Deer and turkey are abundant as well as small game. As a tidal river fresh water species are dominant upstream, and further downstream brackish and saltwater species are more prevalent. Anadromous species such as striped bass (rockfish) travel upriver to spawn each spring.



WILDLIFE
HABITAT:  waterfowl, deer,
geese and turkey

RECREATION/
AESTHETICS: hunting,
birding,
fishing

6 Improvements

A well designed and constructed home of approximately 4500± square feet including a 1100± square foot finished basement was built by the owner using quality materials in the late 1980s. Dependencies include a three bay garage with guest quarters above, a six pen dog run and a large shop for equipment storage.

A tenant house is located adjacent to the entrance road.



7 Water Resources

Field irrigation of crops is utilized by a number of nearby farms but no system has been designed for Liberty Hall. Jacks Creek is used to provide a water source for an adjacent farm. The four impoundments are used to attract and hold waterfowl.

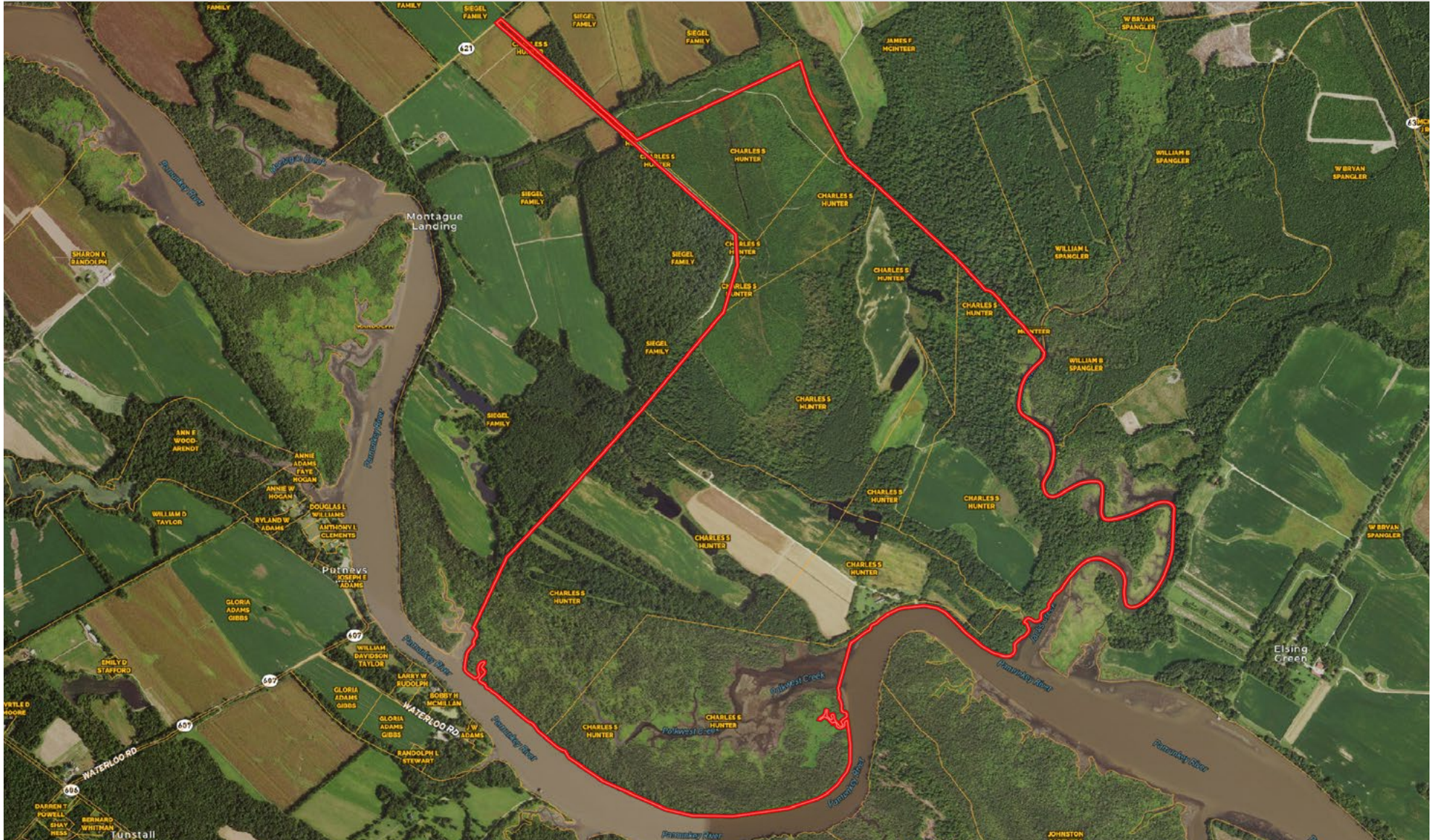
8 Productivity Overview

The approximately 155 acres of tillable acreage is divided almost equally between food plots for game and grain production. This balance can be altered to suite new ownership.

Attached is a preliminary Timber Evaluation of the approximately 650± acres suitable for of timber production, comprised primarily of loblolly pine and mixed hardwood.



9 Tax Map





COMMONWEALTH LAND

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Commonwealth Land is the region's leading source for buying and selling rural, agricultural, recreational and timber investment land with 100 or more acres. We operate a proprietary database that matches buyers and sellers and provides comparable data to inform our clients and customers. We are an independent company owned by Commonwealth Commercial Partners, LLC, a full service commercial real estate company with a regional presence. Our team utilizes commercial real estate best practices, leveraging the research, technology and marketing power of our large institutional firm, while using old fashion hard work and communication that rural landowners know and expect from a local broker.

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