

CLEARFIELD FOREST

This north-central Pennsylvania property enjoys close proximity to Interstate 80, two scenic meadows, a heavily-stocked timber resource and great aesthetics.



341 Acres
Lawrence Township, Clearfield County, Pennsylvania

Price: \$1,058,000

LOCATION

Clearfield Forest is a versatile timberland, home site and recreational property situated in scenic, north-central Pennsylvania. Clearfield offers a convenient location, privacy, good aesthetics and a highly-stocked timber resource. The property lies conveniently along the I-80 corridor within four miles of the community of Clearfield and two-and-a-half hours from Pittsburgh. It is also within easy reach of numerous hardwood sawmills and low-grade markets.

Clearfield (population 6,700) is an historic community lying along the scenic west branch of the Susquehanna River in Clearfield County. The surrounding area is nestled between the forested Allegheny Plateau to the north and Pennsylvania's Ridge and Valley region to the south. Forestry, agriculture and the oil and gas industry have long influenced the surrounding landscape, as evidenced by its quilted mosaic of elongated hardwood ridges, working communities and productive farm lands. Clearfield County's economy and quality of life are driven by the region's long-established forest products industry, as well as a diverse manufacturing and service base shaped by its strategic position along I-80. State College (40 miles to the east) is the region's major population center and serves as north-central Pennsylvania's economic, cultural and health care hub. Dubois, 20 miles to the west, is home to a regional airport with regular service to Washington-Dulles. Pittsburgh is 125 miles southwest along Route 28.



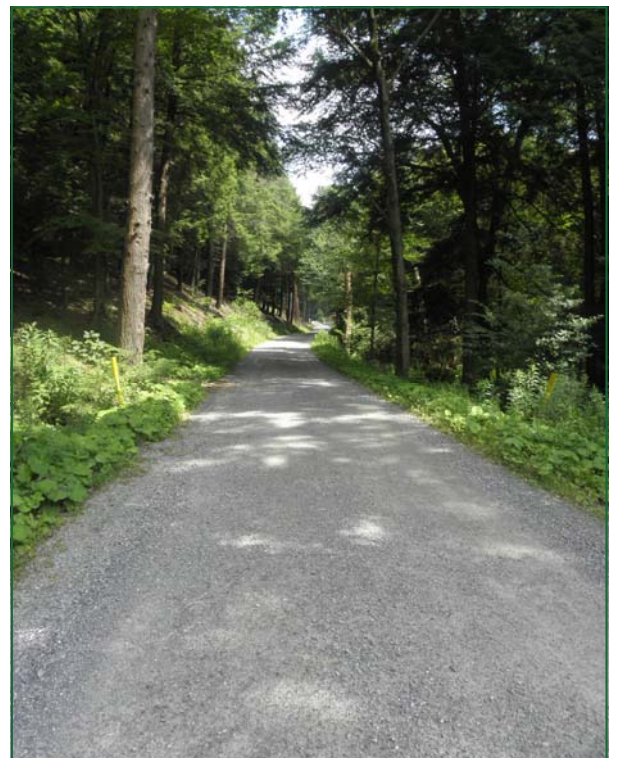
Clearfield Forest is not only a well-managed timber resource with harvest-ready timber, but it is also very scenic and accessible for recreational pursuits.

ACCESS and DIRECTIONS

Access to the property is gained by 1,590' of frontage along Baneyville Road, a town-maintained, four-season gravel road with electric and phone services available roadside. The surrounding neighborhood is a quiet residential area within four miles of downtown Clearfield. A gated driveway spur extends from Baneyville Road to the property's lower field, which could serve as a future home site with utilities available roadside. Access within the property is considered exceptional with a well-developed ATV trail system throughout the entire tract.

Directions: From Route 322 West in Clearfield, take a right on Fulton Street and then a left on Mount Joy Road. Travel approximately 1.2 miles north on Mount Joy to the intersection of Goshen Road. Take a right on Goshen and travel 1.9 miles to Baneyville Road on the left. Turn onto Baneyville and travel 0.4 miles to the driveway spur on the right. Please contact Fountains for the gate combination.

Baneyville Road offers four-season access to the property.



SITE OPPORTUNITY

Two scenic meadows, a nice neighborhood, close proximity to I-80, towering cathedral stands of hardwoods and hemlock, a park-like setting, moderate terrain, ATV trails and abundant deer sign are all highly desirable attributes of Clearfield Forest. With these combined qualities, Clearfield can support a wide variety of ownership goals including a future year-round or weekend home site, deer and turkey hunting, ATV riding and hiking. It is a remarkably versatile property that can serve equally well as a timberland investment, recreational retreat or rural homestead.

Upon entering the land from the access driveway, one will quickly reach the two lower fields. These could easily be set up for hobby farming, wildlife food plots or weekend home development. There is comfortable southern exposure here for a residence with warm afternoon sunshine. To the north, Clearfield's forests are shaped by two upland ridges that offer privacy, great aesthetics and outstanding deer habitat.

TAXES, TITLE and ZONING

Annual property taxes in 2015 are \$1,664. The property is listed as tax parcel K06-000-00017 with the Lawrence Township, Clearfield County Real Property Tax Service. Deed information can be found in the Clearfield County Clerk's Office filed as instrument #200600570. Oil and gas rights are previously reserved and held by Seneca Resources.

Lawrence Township's zoning for this property is Rural Agricultural (RA), which allows for a minimum lot size of 40,000 square feet (0.9 acres) with a minimum lot width of 160 feet. Lawrence Township Zoning information can be found at http://lawrencetwp.net/?page_id=1130.

Clearfield has two scenic meadows that are accessed within a short distance of Baneyville Road. Below is a photo of the lower meadow just past the entrance gate, which would make a great home site envelope.



The property is graced with a nice trail system throughout which makes it easy to get around for recreational pursuits.



TIMBER

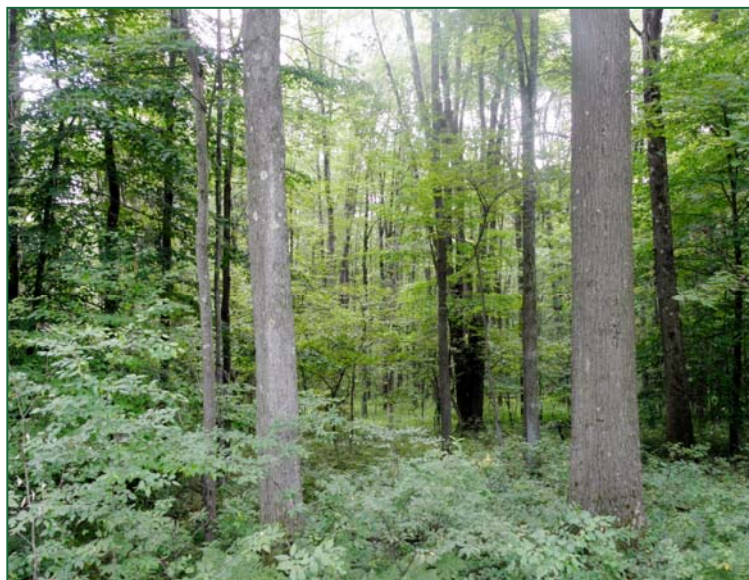
Clearfield has a fully-stocked, northern hardwood and hemlock timber resource that is harvest-ready and can be managed for multiple ownership objectives. Near-term timber income opportunities on this property can provide immediate cash flow to offset acquisition costs or to fund value-added projects like building cabin development, implementing wildlife food plots or enhancing internal access trails and roads.

Timber Inventory:

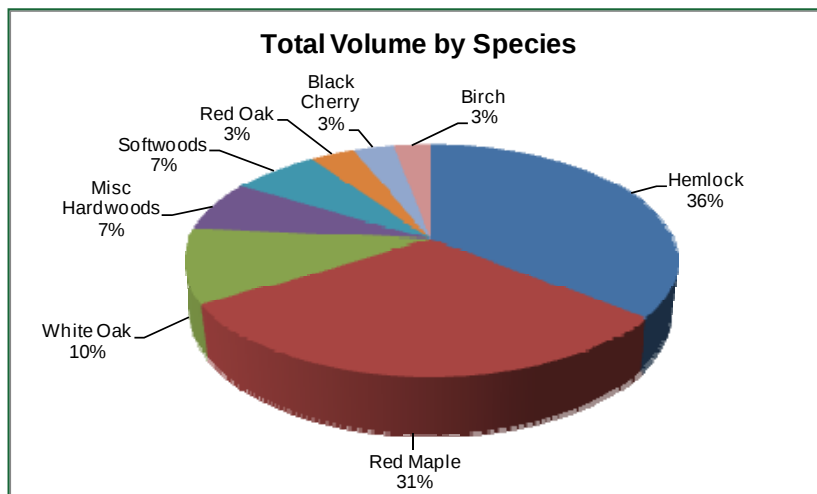
Timber information in this report is based on data collected on the property in October and November of 2010 and processed by an independent service provider commissioned by the ownership. Of the total 341 acres, 6 acres have been delineated as non-productive forest. Data processing was performed by the independent service provider using the TIGER forest inventory program. Inventory volumes were then adjusted for four years' growth, resulting in a reported overall volume of 3,331 MBF Scribner (9.8 MBF/acre) and 6,214 cords (18.2 cords). From this information Fountains estimate of Capital Timber Value is \$600,600 or \$1,761/acre.

Species Composition:

The forest offers a diverse mix of hardwoods and softwoods with key species including hemlock (36% total volume) red maple (31%) and white oak (10%). Collectively, these three species comprise three-quarters of the total stocking. Additional species include black cherry, red oak, scarlet oak, chestnut oak, sugar maple, red pine, birch, white ash and white pine.



The timber resource offers near and long-term harvest opportunities as evidenced by a balance of stems and poles. The maple and oaks are quite nice on this property. Stem quality is good and tree height is above average for the Northeast.



TIMBER (continued)

Stocking & Stem Quality:

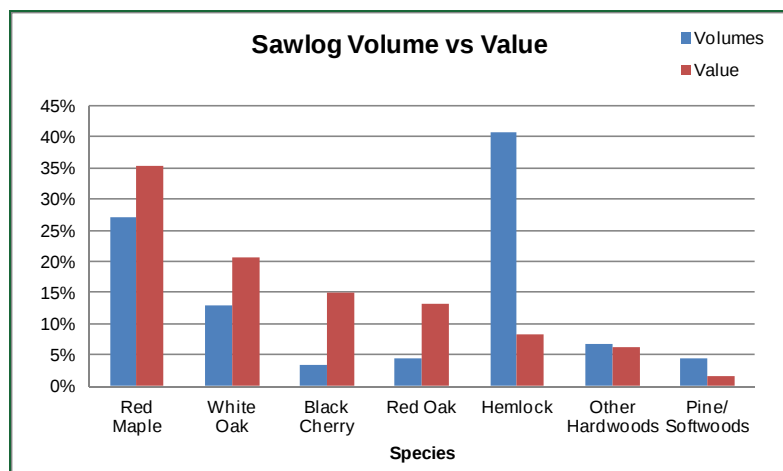
Forest-wide, total basal area is 144 ft², representing fully-stocked, A-line conditions for mixed northern hardwoods and eastern hemlock stands. The per acre basal area figures indicate a resource with both a high percentage of sawlogs (60% of BA) and a considerable growing stock component (the remaining 40% of basal area). Total volume across the property is 38 cords per acre, well above average for the region and providing ideal conditions to implement immediate thinning operations. Stem quality is considered excellent with many young pole stems poised to become quality grade logs over the next two decades.



A fully-stocked, sawtimber-sized hemlock stand diversifies management options and cash flow scenarios.

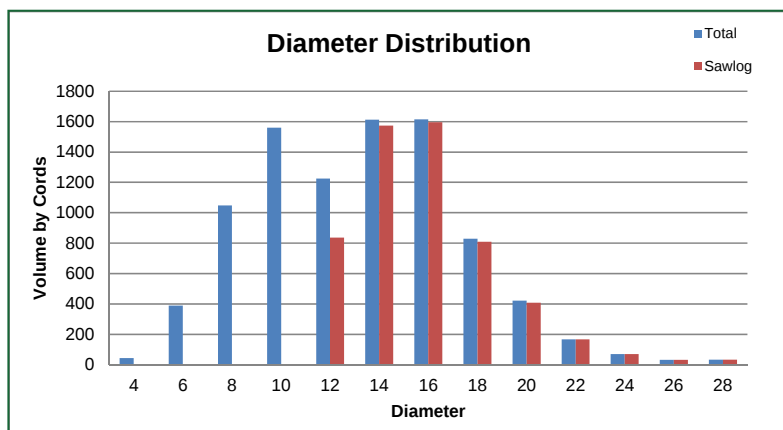
Sawlog Value:

Red maple leads the way, holding 35% of sawlog value. White oak represents 21% of sawlog value, while black cherry and red oak hold 15% and 13% respectively. Together, these four important species represent 84% of the total sawlog value across the property.



Diameter Distribution:

Diameters are well represented across the commercial spectrum with a notable mature size class, as well as an abundant pole size class (8-10"). Average diameter (based on total volume with all products combined) is 13.3", with sawlogs at 15.6". The bell-shaped curve diameter distribution indicates a balance of quality sawtimber stems and poles, allowing for both near-term and long-term forestry options. Average diameter for the three main hardwood species are red maple 16.0", white oak 15.7" and red oak 16.7".



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.

Clearfield Forest

Timber Valuation

Prepared By

FOUNTAINS FORESTRY INCORPORATED

Clearfield, PA
March 2015341 Acres
341 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
Sawtimber - MBF (Scribner)					
Red Maple	904	200.00	250.00	225.00	203,400
White Oak	432	250.00	300.00	275.00	118,900
Black Cherry	111	725.00	825.00	775.00	86,000
Red Oak	151	450.00	550.00	505.00	76,400
Hemlock	1,359	30.00	40.00	35.00	47,600
Scarlet Oak	43	200.00	230.00	215.00	9,300
Chestnut Oak	63	120.00	160.00	140.00	8,800
Sugar Maple	12	400.00	460.00	430.00	5,200
Black Oak	18	260.00	300.00	280.00	5,100
White Ash	18	250.00	280.00	265.00	4,600
White Pine	73	50.00	150.00	60.00	4,400
Red Pine	60	60.00	80.00	70.00	4,200
Birch	44	50.00	70.00	60.00	2,600
Beech	14	30.00	40.00	35.00	500
Misc Softwoods	14	20.00	30.00	25.00	400
Hickory	5	60.00	70.00	65.00	300
Misc Hardwoods	6	20.00	30.00	25.00	100
Aspen	2	8.00	12.00	10.00	0
Pulpwood - Cords					
Hardwoods	4,044	1.00	5.00	3.75	15,200
Softwood	2,170	1.00	5.00	3.50	7,600

Totals					
Sawtimber Total	3,331	MBF			\$577,800
Sawtimber Per Acre	9.767	MBF			\$1,694
Sawtimber Per Comm. Acre	9.767	MBF			\$1,694
Cordwood Total	6,214	Cords			\$22,800
Cordwood Per Acre	18.2	Cords			\$67
Cordwood Per Comm. Acre	18.2	Cords			\$67
Total Per Acre					\$1,761

Total Value	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$563,000	\$636,000	\$600,600

BASED ON 2014 Q4 INVENTORY DATA PROVIDED BY TIMBERVEST

The volumes and values reflect estimated total capital value of merchantable timber.
The volumes and values are not a liquidation value.
Prices provided by Timbervest are based upon recent stumpage bid values for the property

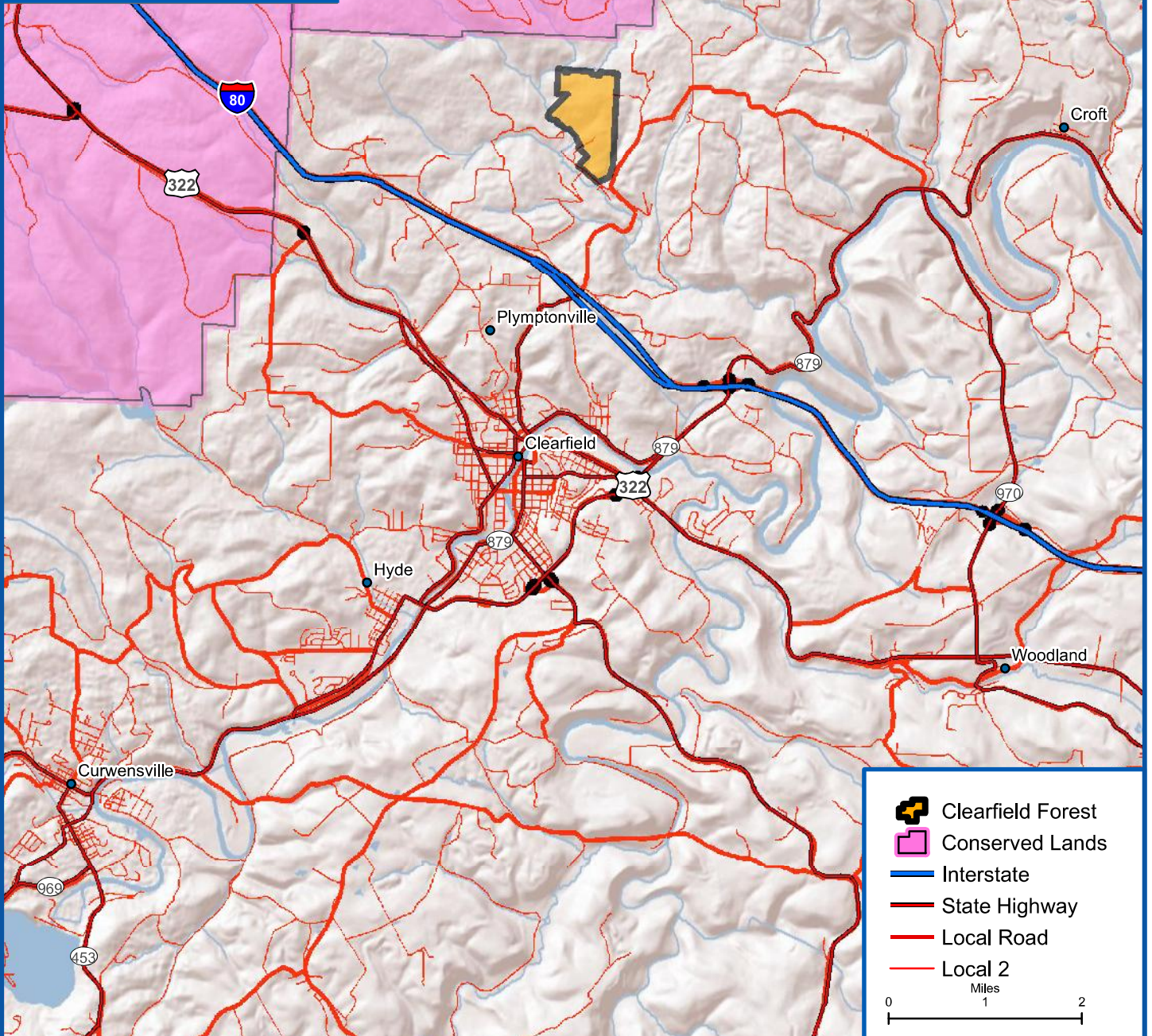
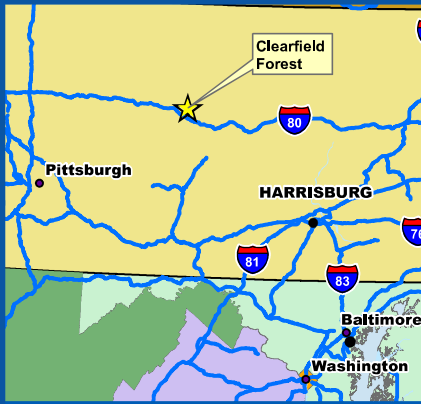
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Locus Map Clearfield Forest

331.4 GIS Acres
Clearfield County, Pennsylvania

fountains

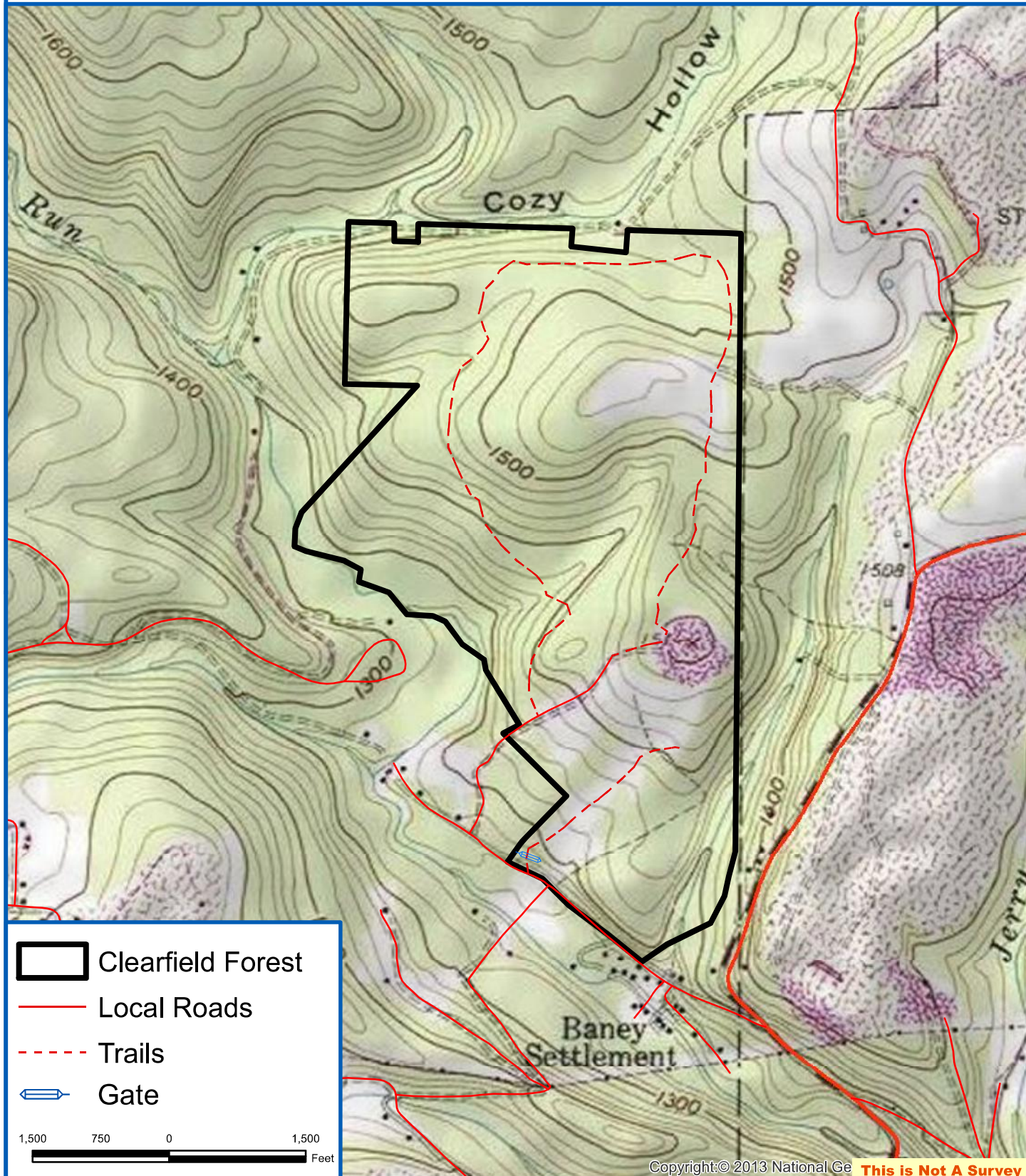




Clearfield Forest

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fountains



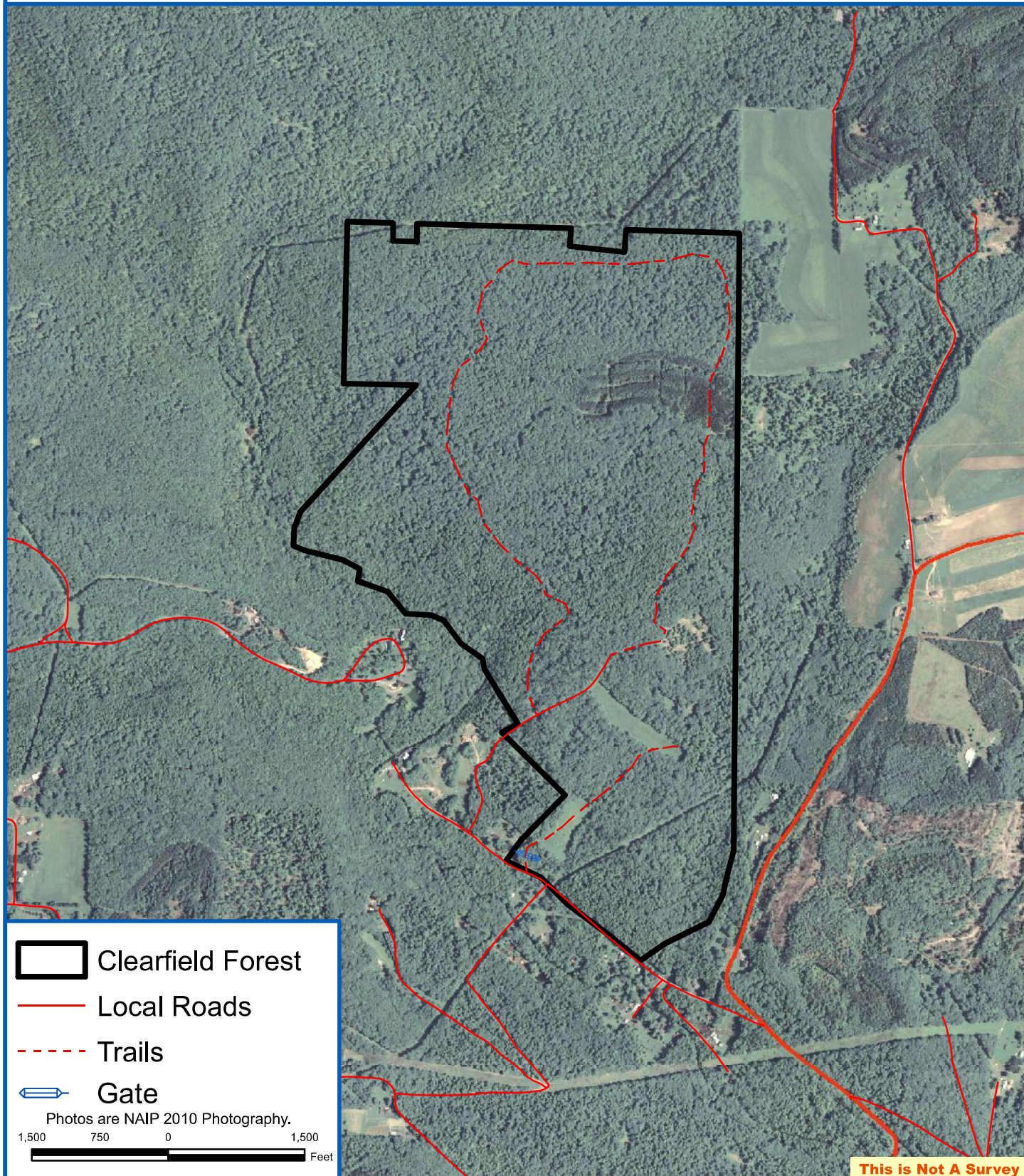
Map produced from the best available information including shapefiles provided by TMV, aerial photography and reference information obtained from PASDA GIS Clearinghouse. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.



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CONSUMER NOTICE

THIS IS NOT A CONTRACT

Pennsylvania law requires real estate brokers and salespersons (licensees) to advise consumers who are seeking to sell or purchase residential or commercial real estate or tenants who are seeking to lease residential or commercial real estate where the licensee is working on behalf of the tenant of the business relationships permitted by the real estate licensing and registration act. **This notice must be provided to the consumer at the first contact where a substantive discussion about real estate occurs unless an oral disclosure has been previously provided. If the oral disclosure was provided, this notice must be provided at the first meeting or the first time a property is shown to the consumer by the broker or salesperson.**

Before you disclose any information to a licensee, be advised that unless you select an agency relationship the licensee is NOT REPRESENTING YOU. A business relationship of any kind will NOT be presumed but must be established between the consumer and the licensee.

Any licensee who provides you with real estate services owes you the following duties:

- Exercise reasonable professional skill and care which meets the practice standards required by the Act.
- Deal honestly and in good faith.
- Present, in a reasonably practicable period of time, all offers, counteroffers, notices, and communications to and from the parties in writing. The duty to present written offers and counteroffers may be waived if the waiver is in writing.
- Comply with Real Estate Seller Disclosure Act.
- Account for escrow and deposit funds.
- Disclose all conflicts of interest in a reasonably practicable period of time.
- Provide assistance with document preparation and advise the consumer regarding compliance with laws pertaining to real estate transactions.
- Advise the consumer to seek expert advice on matters about the transaction that are beyond the licensee's expertise.
- Keep the consumer informed about the transaction and the tasks to be completed.
- Disclose financial interest in a service, such as financial, title transfer and preparation services, insurance, construction, repair or inspection, at the time service is recommended or the first time the licensee learns that the service will be used.

A licensee may have the following business relationships with the consumer:

Seller Agency:

Seller agency is a relationship where the licensee, upon entering into a written agreement, works only for a seller/landlord. Seller's agents owe the additional duties of:

- *Loyalty* to the seller/landlord by acting in the seller's/landlord's best interest.
- *Confidentiality*, except that a licensee has a duty to reveal known material defects about the property.
- Making a *continuous and good faith effort* to find a buyer for the property, except while the property is subject to an existing agreement.
- Disclosure to other parties in the transaction that the licensee has been engaged as a seller's agent.

A seller's agent may compensate other brokers as *subagents* if the seller/landlord agrees in writing. Subagents have the same duties and obligations as the seller's agent. Seller's agents may also compensate buyer's agents and transaction licensees who do not have the same duties and obligations as seller's agents.

If you enter into a written agreement, the licensees in the real estate company owe you the additional duties identified above under seller agency. The exception is designated agency. See the designated agency section in this notice for more information.

Buyer Agency:

Buyer agency is a relationship where the licensee, upon entering into a written agreement, works only for the buyer/tenant. Buyer's agents owe the additional duties of:

- *Loyalty* to the buyer/tenant by acting in the buyer's/tenant's best interest.
- *Confidentiality*, except that a licensee is required to disclose known material defects about the property.
- Making a *continuous and good faith effort* to find a property for the buyer/tenant, except while the buyer/tenant is subject to an existing contract.
- Disclosure to other parties in the transaction that the licensee has been engaged as a buyer's agent.

A buyer's agent may be paid fees, which may include a percentage of the purchase price, and, even if paid by the seller/landlord, will represent the interests of the buyer/tenant.

If you enter into a written agreement, the licensees in the real estate company owe you the additional duties identified above under buyer agency. The exception is designated agency. See the designated agency section in this notice for more information.

Dual Agency:

Dual agency is a relationship where the licensee acts as the agent for both the seller/landlord and the buyer/tenant in the same transaction with the written consent of all parties. Dual agents owe the additional duties of:

- Taking no action that is *adverse or detrimental* to either party's interest in the transaction.

- Unless otherwise agree to in writing, making a *continuous and good faith* effort to find a buyer for the property and a property for the buyer, unless either are subject to an existing contract.
- *Confidentiality*, except that a licensee is required to disclose known material defects about the property.

Designated Agency:

In designated agency, the employing broker may, with your consent, designate one or more licensees from the real estate company to represent you. Other licensees in the company may represent another party and shall not be provided with any confidential information. The designated agent(s) shall have the duties as listed above under seller agency and buyer agency.

In designated agency, the employing broker will be a dual agent and have the additional duties of:

- Taking reasonable care to protect any confidential information disclosed to the licensee.
- Taking responsibility to direct and supervise the business activities of the licensees who represent the seller and buyer while taking no action that is adverse or detrimental to either party's interest in the transaction.

The designation may take place at the time that the parties enter into a written agreement, but may occur at a later time. Regardless of when the designation takes place, the employing broker is responsible for ensuring that confidential information is not disclosed.

Transaction Licensee:

A transaction licensee is a broker or salesperson who provides communication or document preparation services or performs other acts for which a license is required **WITHOUT being the agent or advocate** for either the seller/landlord or the buyer/tenant. Upon signing a written agreement or disclosure statement, a transaction licensee has the additional duty of limited confidentiality in that the following information may not be disclosed:

- The seller/landlord will accept a price less than the asking/listing price.
- The buyer/tenant will pay a price greater than the price submitted in a written offer.
- The seller/landlord or buyer/tenant will agree to financing terms other than those offered.

Other information deemed confidential by the consumer shall not be provided to the transaction licensee.

OTHER INFORMATION ABOUT REAL ESTATE TRANSACTIONS

The following are negotiable and shall be addressed in an agreement/disclosure statement with the licensee:

- The duration of the employment, listing agreement or contract.
- The fees or commissions.
- The scope of the activities or practices.
- The broker's cooperation with other brokers, including the sharing of fees.

Any sales agreement must contain the zoning classification of a property except in cases where the property is zoned solely or primarily to permit single family dwellings.

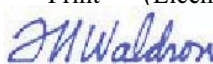
Real Estate Recovery Fund exists to reimburse any person who has obtained a final civil judgment against a Pennsylvania real estate licensee owing to fraud, misrepresentation, or deceit in a real estate transaction and who has been unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783-3658.

ACKNOWLEDGMENT

I acknowledge that I have received this disclosure.

Date: _____	_____	_____
	Print (Consumer)	Print (Consumer)
	_____	_____
	Signed (Consumer)	Signed (Consumer)
	_____	_____
	Address (Optional)	Address (Optional)
	_____	_____
	Phone Number (Optional)	Phone Number (Optional)

I certify that I have provided this document to the above consumer.

Date: _____	Todd H. Waldron
	Print (Licensee)
	
	Signed (Licensee)