

SAVADE POND FOREST

A large forested tract with interior roads, gently rolling terrain, brooks, timber potential, and secluded frontage on 60-acre Savade Pond, conveniently located between Augusta and Rockport, Maine.



1,180 Acres
Windsor & Somerville, Maine

Price: \$740,000

LOCATION

Savade Pond Forest is located in the pastoral Sheepscot River Valley, less than 20 miles east of Augusta, Maine and Interstate 95. The seacoast towns of Rockport and Camden are located less than 30 miles to the east. The major cities of Portland, Maine and Boston, Massachusetts are roughly 1½ and 2½ hours away respectively. Geographically, the parcel offers a perfect starting point for exploring the state's vast rugged coast or enjoying the many lakes and tributaries that surround the capital region.

The parcel straddles two townships and two counties and is located off a quiet, country road bordered by fields, forests, small family farms and modest rural residences. Route 105 is just a few miles south of the property and serves as the major east-west byway from Augusta to all points east, including the Maine seacoast.



Savade Pond is 60 acres in size, 50 feet in depth, with a largely undeveloped shoreline. The forest has approximately 800' frontage on the north end.

ACCESS

Access is provided through the eastern boundary via a gravel road that commences off Colby Road in the town of Somerville. This legal right-of-way crosses over an adjacent landowner for a short distance before entering the forest. The entrance is located approximately 2.5 miles north of US Route 105.

To visit the property from Augusta, Maine, take Exit 109 off Interstate 95 and head east on Western Avenue (US Route 202 & 17). Travel through the traffic circle, taking Route 201 & 202 across the Kennebec River. Shortly after crossing the bridge, bear right off the next small traffic circle onto Route 105 (look at the signage carefully). Once on Route 105, travel approximately 8.5 miles to the intersection with Route 32 in Windsor.

Continue on Route 105 for another 4 miles and turn onto Turner Ridge Road on the left. Colby Road is a mile on the left; take this road for another 1.5 miles and the un-named entrance road will be on the left. As the road is kept gated and locked, please contact Fountains for the lock combination prior to visiting.



Access is provided by a long-held, legal right-of-way, over an adjacent landowner. The photo (above) depicts the main road entering the parcel which was recently upgraded.

ACCESS/BOUNDARIES (continued)

There are approximately 2.5 miles of interior gravel roads, mostly in drivable condition, that provide convenient access to nearly all sections of the forest. There are no other roads of any kind for a good distance outside the boundary perimeter, ensuring a significant degree of privacy and access control; perfect for a family compound or recreational retreat.

Internal access to both ponds is possible via a gravel road that terminates at a former log landing approximately 300' from Fox Pond and 2,000' from Savade Pond. A modest road extension would facilitate vehicular access to Savade Pond for year-round recreational use. Currently, a grassy logging trail provides easy access to the pond.



The view from the boat launch on the southern end of Savade Pond. The tract's frontage is at the opposite end of the pond.

Alternate water access exists via a legal, deeded right-of-way on Savade Pond's southern shore off Greeley Road in Windsor. The road is rough but passable with an SUV and ends at the shore, where a boat can be launched. Boating to the property frontage is possible via this southern access.

A 2013 survey completed by the owner notes 1,180 total acres, while tax records indicate 231 acres in Somerville and 844 GIS acres in Windsor. For marketing purposes, the survey acreage is the primary reference. The maps in this report are based on survey data that was cross-referenced via aerial photography. Buyers should not rely on the report maps to *precisely* locate boundary lines in the field. Boundaries have recently been re-marked via painted tree blazes.

SITE DESCRIPTION

Savade Pond Forest terrain varies from flat to rolling, punctuated by wetlands and low-profile ridges running in a northeast to southwest direction. The parallel ridges support a series of small, year-round brooks. The largest of these is Bull Brook which traverses the northern corner. Despite the brooks and wetland areas, soils outside of these riparian zones are very well-drained, comprised of glacial outwash with a mix of fractured sandstone; an excellent material for roads, walls and stone patios.

The southwest corner of the tract is highlighted by frontage on two water bodies—the small, but scenic 8-acre Fox Pond and the larger 60-acre Savade Pond. The Fox Pond outlet feeds into Savade Pond to the south and reportedly has fish. It is suitable for paddling a canoe or kayak with a depth that is likely less than 20 feet.



Fox Pond offers a modest, but scenic water body; attractive habitat for waterfowl, and a quiet spot for paddling a boat. The property boundary fronts the entire western shoreline with the opposite side undeveloped.

SITE DESCRIPTION

The tract has about 800 feet of frontage on the northern end of Savade Pond, with a relatively brush-free rocky shoreline. Swimming, boating and fishing are all possible, especially with a dock extending into the deeper water. State information lists maximum pond depth at 52 feet and an average depth of 35 feet.

Soil and site conditions appear suitable for potential building of a seasonal, off-grid camp or second home with the distance to the shore dictated by Windsor's shoreland zoning ordinance.

The Maine Department of Inland Fisheries and Wildlife reports that Savade Pond is stocked with brown trout in addition to the native white perch, yellow perch and chain pickerel.



The northern end of Savade Pond narrows at the inlet and has a relatively undeveloped shoreline with only a few other seasonal camps.

ZONING & REGULATED AREAS

The town of Windsor has published municipal zoning ordinances which are available upon request from the town. Somerville, being slightly more rural, has not yet adopted formal zoning ordinances. Both towns, however, have adopted the state Shoreland Zoning Ordinance. These ordinances regulate land use activity within areas along major water bodies, streams and other riparian areas. Residential development within a shoreland zone allows for minimum lot size of 40,000 ft² or nearly an acre and requires a permit from the town planning board. A copy of the shoreland zoning ordinance is also available from Fountains upon request.

The riparian zone bordering both sides of Bull Brook falls under the state's Inland Waterfowl and Wading Bird Habitat Law whereby land use activities such as road construction or building must meet certain minimum impact standards. As long as the standards can be met, however, these areas are not necessarily de facto no building zones. For a complete fact sheet, go to the Maine Department of Environmental Protection's website.



A small grove of pine, hemlock and spruce surrounds Fox Pond. Ample buffers on all of the streams and both ponds maintain water quality, habitat and aesthetics.

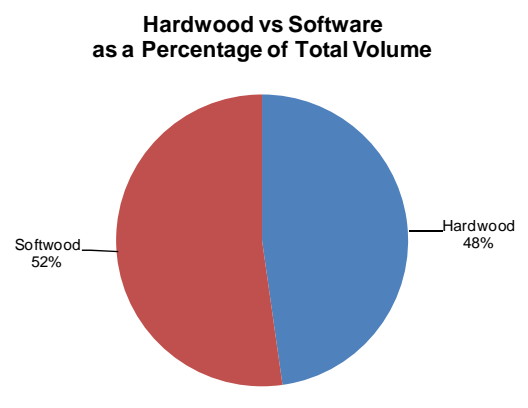


Bull Brook, located in the northeast corner, is the major stream providing opportunities for fishing, paddling and wildlife viewing.

TIMBER

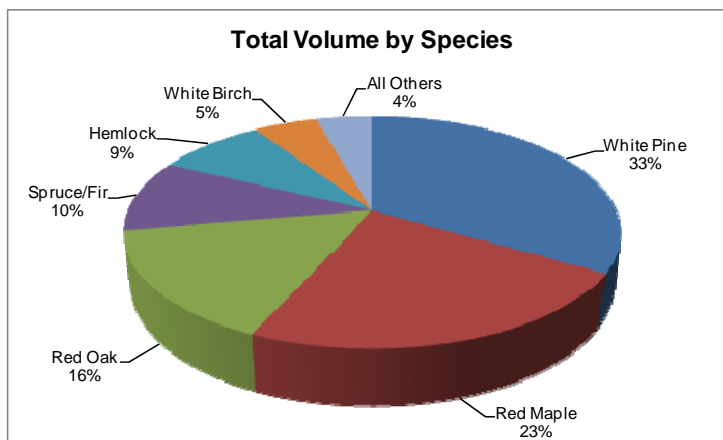
Since acquiring the property in early 2012, the current owner has been diligent in maintaining the boundaries, having a recent survey conducted, and preparing a management plan for the forest. At the time of acquisition, the previous owner had conducted a timber inventory to quantify the volume and value for marketing purposes. The results of the inventory serve as the basis for the following description.

The forest is comprised of nearly an equal mix of softwood and hardwood species—white pine, eastern hemlock, red spruce, red oak and northern hardwoods—beech, birch and maple. Much of the tract was thinned three years ago, leaving stems in the pole to small sawtimber size classes with white pine and hemlock comprising a majority of sawlog size classes, followed by red oak and other hardwoods. If the management goal is for quality sawlogs, the residual stocking suggests a growth period of 12 to 15 years before another commercial harvest is warranted. Shorter term, there are several areas on the forest that could benefit from an overstory removal given the advanced regeneration of desirable species.



2011 Timber Inventory:

Data in this report are based on a November 2011 timber inventory by Fountains Forestry. The data was processed using TwoDog software. A total of 80 points were taken on commercial ground, an average of 11.7 commercial acres per plot with a cruise design on a 1,000' X 500' grid. At a 95% confidence interval, the inventory resulted in a standard error for all sawlog volumes of $\pm 29.9\%$, and for the total volume of all products $\pm 19.9\%$. (This standard error is more than industry standard for properties of this size due to the number of plots and variability of volume between the plots; also an indication of high variability in volume on this property.)



The resulting total sawlog volume is 1,712 MBF International 1/4" scale (1.829 MBF/commercial acre) with 8,797 pulpwood cords (9.4 cords/commercial acre). Combined total commercial per acre volume is 13 cords. Based on this inventory data, the volumes were adjusted to account for in-growth since November 2011. Current stumpage values were then assigned by Fountains, producing a property-wide Capital Timber Value (CTV) of \$405,400 (\$375/acre).

Species Composition:

The softwoods are dominated by white pine (33%) with spruce/fir (10%) and hemlock (9%) comprising the rest of the softwood volume.

Hardwoods are led by red maple (23%), and followed by red oak (16%) and intolerant species of white birch and poplar.



A typical mixed wood stand comprised of pine and red maple overstory with a spruce & fir understory.

TIMBER (continued)

Given the species mix and age class distribution, one recommended silvicultural strategy would be to focus on increasing the red oak and white pine species where site quality, advanced regeneration and overstory composition are most favorable.

Stocking:

Property wide basal area is 58.7 ft², below average stocking given the recent harvest, but allowing ample room on the forest floor for regeneration and additional growing room for the residual overstory to mature.

Sawlog Volume & Value:

White pine commands the sawlog size class at 46% of the total sawlog volume. Spruce/fir is a distant second at 19%, followed by red maple at 13% and red oak at 11%.



A mixed species forest features white pine, red spruce, red maple, red oak and a mix of hardwoods (white birch and poplar).

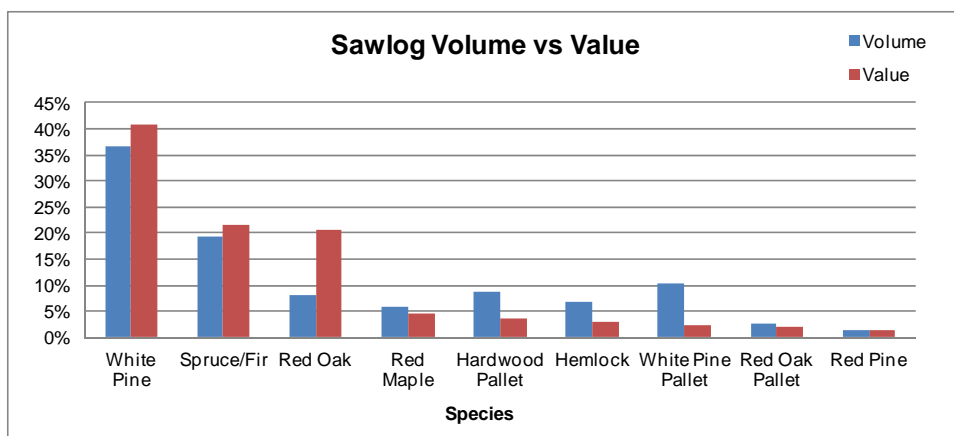
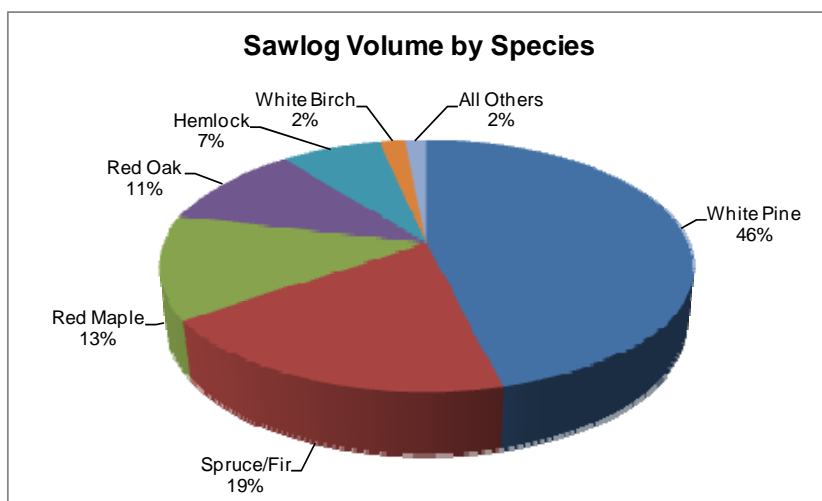
Site conditions clearly favor white pine, spruce and red oak, all three of which should be the primary focus of future silvicultural treatments and offer the best market value. Markets for these three species are currently good and expected to improve in the coming year as the home-building economy continues its slow but sure recovery.

Timber quality is slightly below average for the white pine component, mostly resulting from the lower than average diameters present. (White pine grades and pricing are dependent on log size, and the number, size and type of knots.) The quality issue can be improved with time (additional growth) and good crop tree selection in future harvests.

Timber quality for red oak and the spruce/fir component is average for the area.

Data Room:

Complete timber data and other information is available at www.fountainsland.com; click on *Properties for Sale* and then on *Data Room*. Enter the passcode "savade" timber inventory data, deeds, title policy and maps.

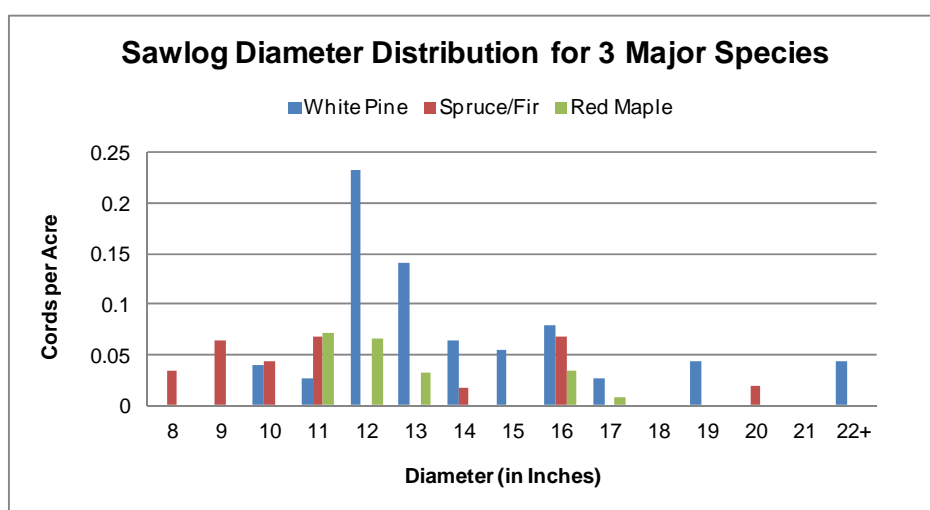
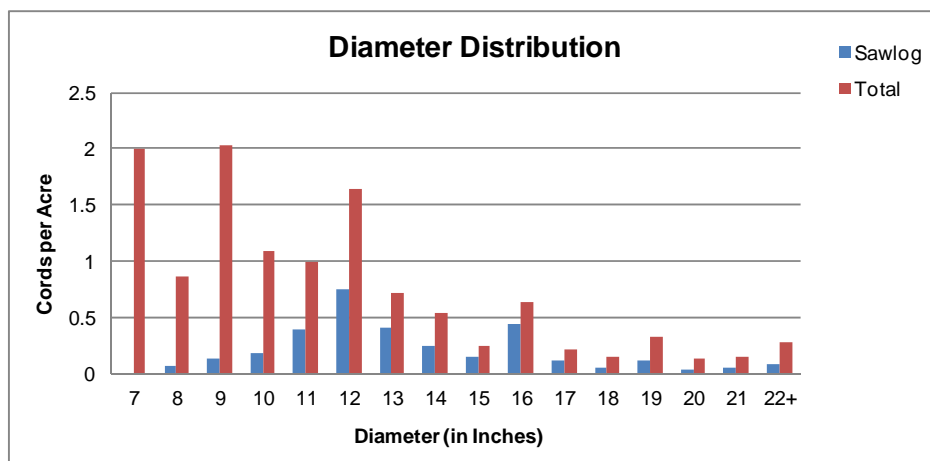


TIMBER (CONTINUED)

Diameter Distribution:

Stem diameters are well represented across the size spectrum, with a notable abundance of trees in the 7" to 12" diameter range, representing the future sawlog generation. The average diameter for all merchantable products is 12" (as a measure of total volume). with an average sawlog diameter of 14."

The average sawlog diameter distribution of white pine is significant, and heavy in the 12"-diameter class, offering good potential for sawlog growth and expanding its presence throughout the forest via even-aged harvest options.



PROPERTY TAXES

Municipal property taxes in 2014 for the 322.4 tax acres in Somerville were \$1005.62 (\$3.12/acre), depicted on Somerville tax map/lots 001-0407 and 001-0406. Municipal taxes in 2014 for the Windsor portion were \$4,694.3 (\$5.26/acre) based on 891 tax acres depicted on Windsor tax map/lot 07-027. All tax parcels in both townships are enrolled in Maine's Tree Growth Tax program, a municipal tax that is based on the land's ability to grow timber, rather than the fair market value.

The Tree Growth tax rate is calculated for each county from tree growth rates measured by the U.S. Forest Service. This makes for a much lower property tax (in most cases). If the land has little potential for any use besides timber, the tax savings may be very small or not at all. The higher the property values in the town, the greater the savings. For more information, contact the Maine Forest Service at (207) 287-2791 or go to www.maine.gov/doc/mfs/woodwise/text/growth.html.

The Windsor portion of the tract is described in a deed recorded at the Kennebec County Registry of Deeds, Book 10942, Page 0119. The Somerville portion of the tract is described in a deed recorded at the Lincoln County Registry of Deeds, Book 4483, Page 058. Copies of the deed and tax information are available from Fountains upon request.

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.

Savade Pond Forest

Timber Valuation

Prepared By

FOUNTAINS FORESTRY INCORPORATED

Windsor and Summerville, Maine
December 2014

1,080 GIS Acres
936 GIS Commercial Acres

| Species | Volume | Unit Price Range | | | Total Value |
|---|--------|------------------|--------|--------|----------------|
| | MBF/CD | Low | High | Likely | Likely |
| Sawtimber - MBF (International 1/4") | | | | | |
| White Pine | 621 | 155.00 | 225.00 | 170.00 | 105,600 |
| Red Oak | 149 | 200.00 | 300.00 | 275.00 | 40,900 |
| Spruce/Fir | 310 | 90.00 | 150.00 | 130.00 | 40,300 |
| Red Maple | 105 | 65.00 | 140.00 | 110.00 | 11,600 |
| Hardwood Pallet | 153 | 25.00 | 60.00 | 60.00 | 9,200 |
| Hemlock | 125 | 40.00 | 75.00 | 60.00 | 7,500 |
| White Pine Pallet | 173 | 20.00 | 50.00 | 40.00 | 6,900 |
| Red Oak Pallet | 51 | 25.00 | 75.00 | 75.00 | 3,900 |
| Red Pine | 24 | 25.00 | 100.00 | 50.00 | 1,200 |
| Pulpwood - Cords | | | | | |
| Hardwood | 4,893 | 14.00 | 26.00 | 25.00 | 122,300 |
| Pine | 2,495 | 4.00 | 15.00 | 13.00 | 32,400 |
| Spruce/Fir | 566 | 20.00 | 34.00 | 22.00 | 12,400 |
| Hemlock | 796 | 8.00 | 20.00 | 13.00 | 10,300 |
| Aspen | 47 | 14.00 | 28.00 | 20.00 | 900 |

| | | | | | |
|--------------------------|-------|-------|--|--|------------------|
| Totals | | | | | |
| Sawtimber Total | 1,712 | MBF | | | \$227,100 |
| Sawtimber Per Acre | 1.585 | MBF | | | \$210 |
| Sawtimber Per Comm. Acre | 1.829 | MBF | | | \$243 |
| Cordwood Total | 8,797 | Cords | | | \$178,300 |
| Cordwood Per Acre | 8.1 | Cords | | | \$165 |
| Cordwood Per Comm. Acre | 9.4 | Cords | | | \$190 |
| Total Per Acre | | | | | \$375 |

| | | | |
|--------------------|------------|-------------|------------------|
| Total Value | <u>Low</u> | <u>High</u> | <u>Likely</u> |
| | \$338,600 | \$442,800 | \$405,400 |

BASED ON A NOVEMBER INVENTORY CRUISE BY FOUNTAINS FORESTRY

Inventory cruise based upon 80 plots, resulting in SE of $\pm 29.9\%$ for all sawlog volume, and $\pm 19.9\%$ for total volume, at 95% Confidence

Three years growth applied at rates calculated from FIA data from seven surrounding counties.

The volumes and values reflect estimated total capital value of merchantable timber.

The volumes and values are not a liquidation value.

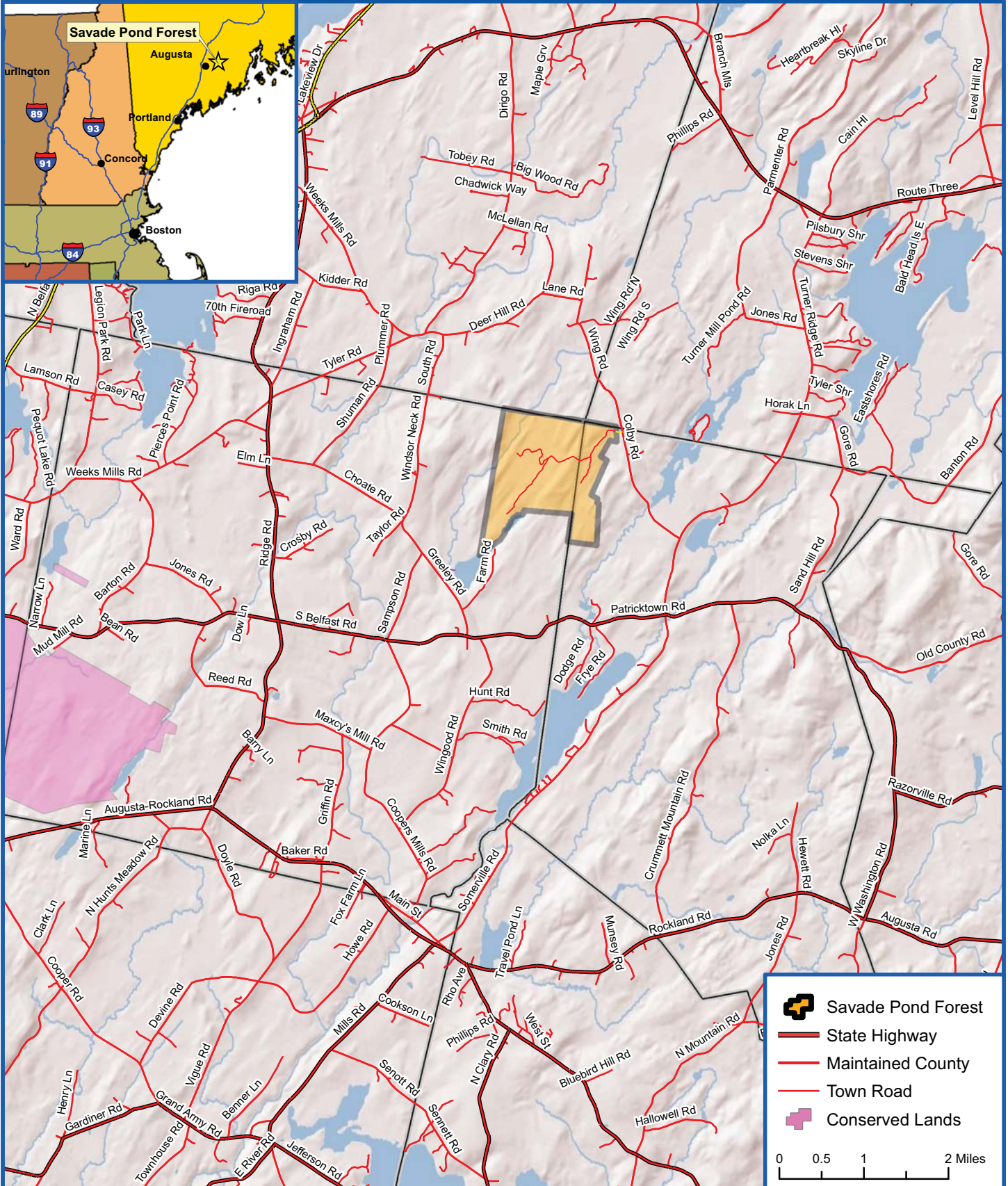
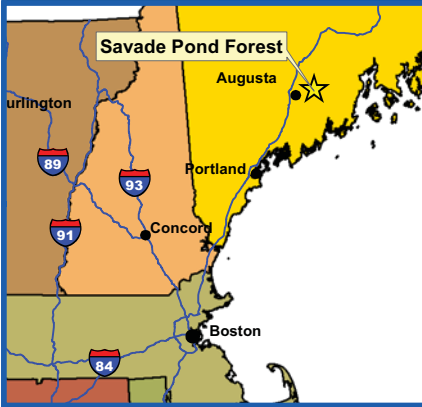
Prices are averages for the area and are adjusted to reflect, access, quality and operability of the site.

Locus Map

Savade Pond Forest

1,180 Acres

Windsor & Somerville, Maine



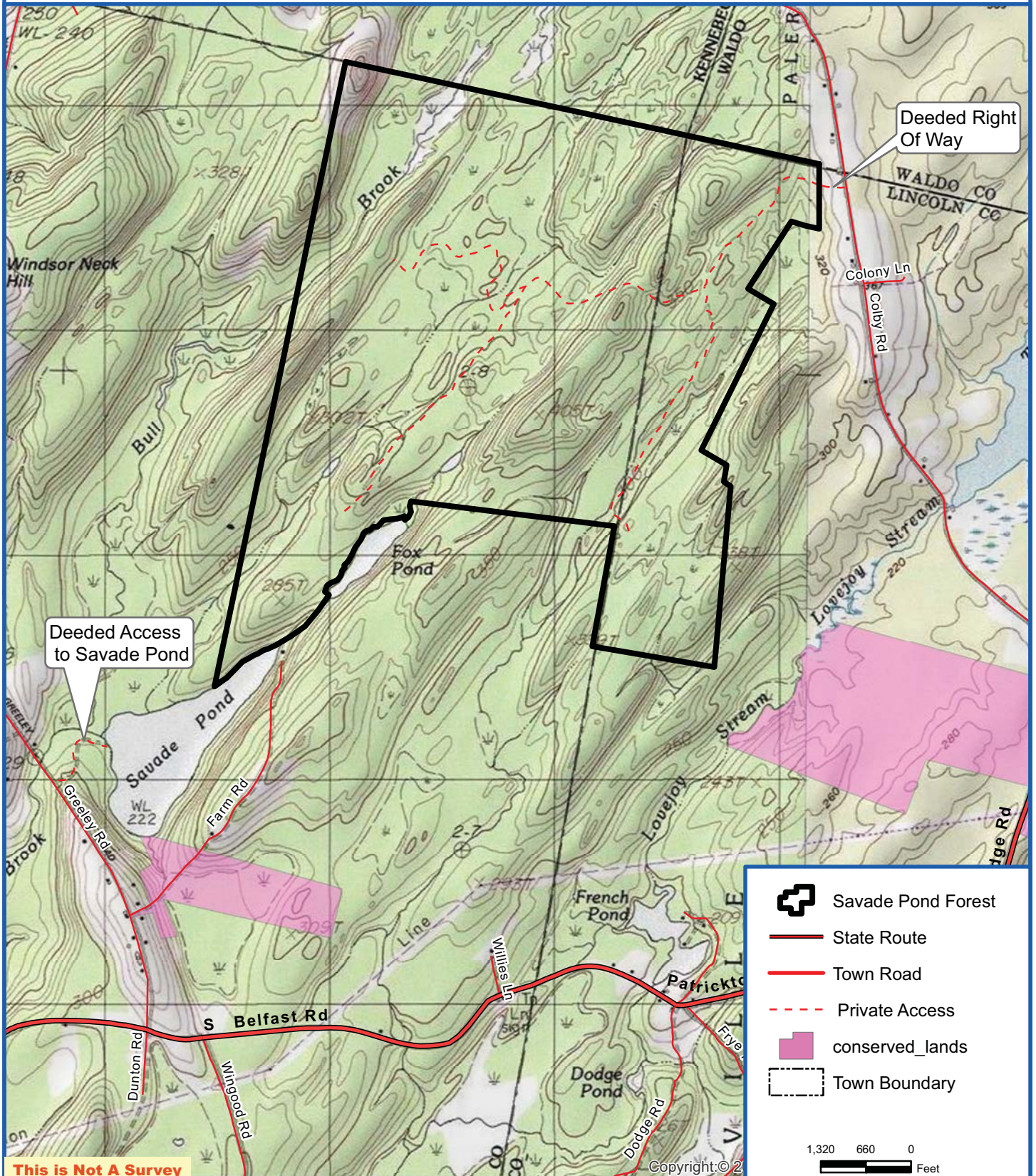


Savade Pond Forest

1,180 Surveyed Acres

Windsor & Somerville, Maine

fountains



Map produced from information supplied by Seller, aerial photography and reference information obtained from ME GIS.
Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.

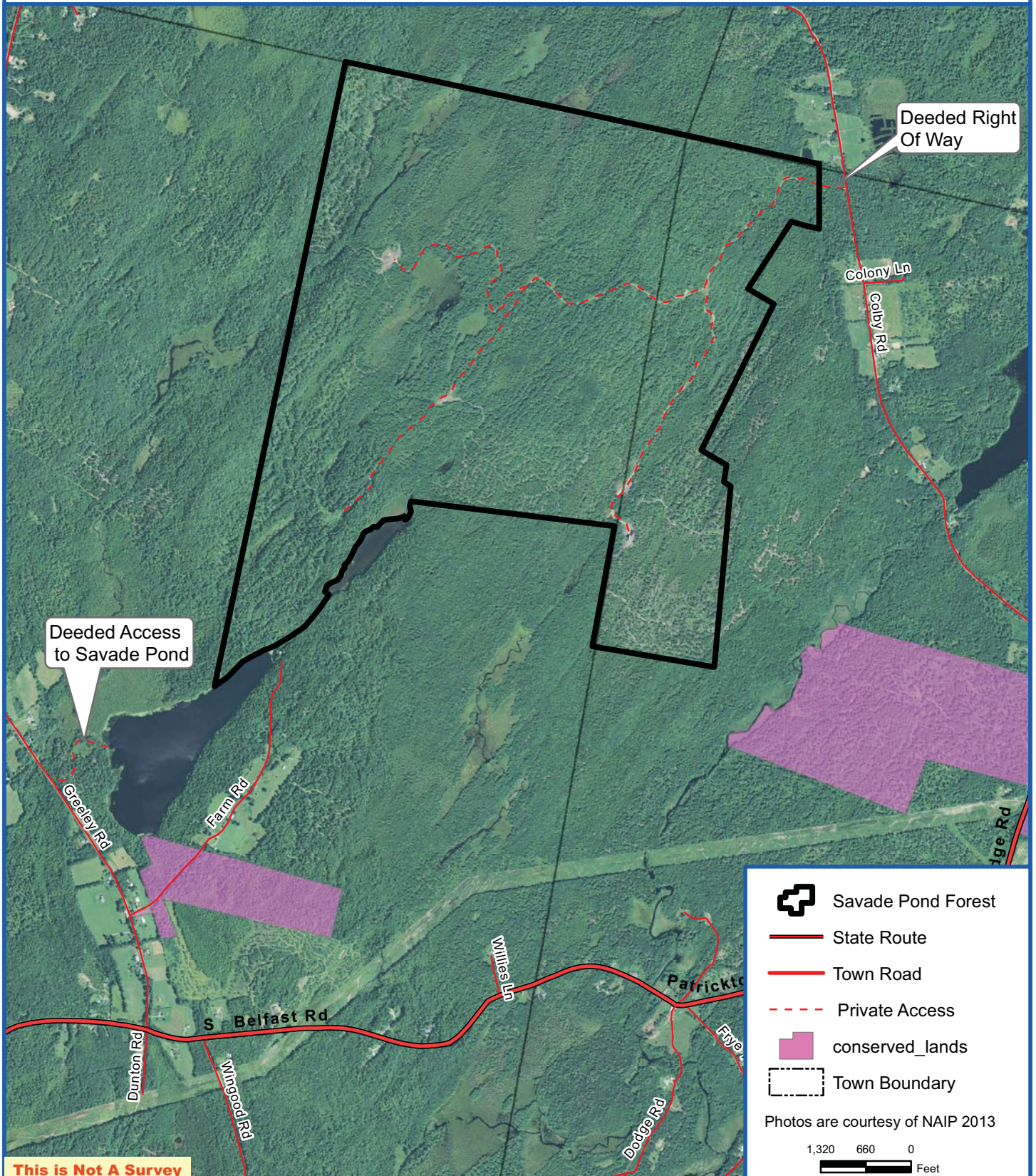


Savade Pond Forest

1,180 Surveyed Acres

Windsor & Somerville, Maine

fountains



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MAINE REAL ESTATE COMMISSION

35 State House Station Augusta ME 04333-0035



REAL ESTATE BROKERAGE RELATIONSHIPS FORM

Right Now You Are A Customer

Are you interested in buying or selling residential real estate in Maine? Before you begin working with a real estate licensee it is important for you to understand that Maine Law provides for different levels of brokerage service to buyers and sellers. You should decide whether you want to be represented in

a transaction (as a client) or not (as a customer). To assist you in deciding which option is in your best interest, please review the following information about real estate brokerage relationships:

Maine law requires all real estate brokerage companies and their affiliated licensees ("licensee") to perform certain basic duties when dealing with a buyer or seller. You can expect a real estate licensee you deal with to provide the following **customer-level services**:

- ✓ To disclose all material defects pertaining to the physical condition of the real estate that are known by the licensee;
- ✓ To treat both the buyer and seller honestly and not knowingly give false information;
- ✓ To account for all money and property received from or on behalf of the buyer or seller; and
- ✓ To comply with all state and federal laws related to real estate brokerage activity.

Until you enter into a written brokerage agreement with the licensee for client-level representation you are considered a "customer" and the licensee may not act as your agent. **As a customer, you should not expect the licensee to promote your best interest, or to keep any information you give to the licensee confidential, including your bargaining position.**

You May Become A Client

If you want a licensee to represent you, you will need to enter into a written listing agreement or a written buyer representation agreement. These agreements **create a client-agent relationship** between you and the licensee. As a client you can expect the licensee to provide the

following services, **in addition to** the basic services required of all licensees listed above:

- ✓ To perform the terms of the written agreement with skill and care;
- ✓ To promote your best interests;
 - For seller clients this means the agent will put the seller's interests first and negotiate the best price and terms for the seller;
 - For buyer clients this means the agent will put the buyer's interests first and negotiate for the best prices and terms for the buyer; and
- ✓ To maintain the confidentiality of specific client information, including bargaining information.

COMPANY POLICY ON CLIENT-LEVEL SERVICES — WHAT YOU NEED TO KNOW

The real estate brokerage company's policy on client-level services determines which of the three types of agent-client relationships permitted in Maine may be offered to you. The agent-client relationships permitted in Maine are as follows:

- ✓ The company and all of its affiliated licensees represent you as a client (called **"single agency"**);
- ✓ The company appoints, with your written consent, one or more of the affiliated licensees to represent you as an agent(s) (called **"appointed agency"**); or
- ✓ The company may offer limited agent level services as a **disclosed dual agent**.

WHAT IS A DISCLOSED DUAL AGENT?

In certain situations, a licensee may act as an agent for and represent both the buyer and the seller in the same transaction. This is called **disclosed dual agency**. The possibilities and consequences of dual agency representation must be explained to you by the licensee. *Both the buyer and the seller must consent to this type of representation in writing.*

Working with a dual agent is not the same as having your own exclusive agent as a single or appointed agent. For instance, when representing both a buyer and a seller, the dual agent must not disclose to one party any confidential information obtained from the other party. Also, a dual agent may not be the advocate for either party and cannot negotiate for nor advise as to the price or terms of the transaction.

THIS IS NOT A CONTRACT

Remember!

Unless you enter into a written agreement for agency representation, a licensee is not allowed to represent you!

It is important for you to know that this form is not a contract. The licensee's completion of the statement below acknowledges that you have been given the information required by Maine law regarding brokerage relationships so that you may make an informed decision as to the relationship you wish to establish with the licensee/company.

To Be Completed By Licensee

This form was presented on (date) _____

To _____
Name of Buyer(s) or Seller(s)

by Patrick Hackley
Licensee's Name

on behalf of Fountains Land Inc.
Company/Agency