

Custom Country Colonial Home & Equestrian Center



**Ithaca, New York
New York Finger Lakes Region
Offered exclusively by
United Country-Tom Mullen & Associates**

This fine country home and equestrian center is being offered in two purchase options:

Options #1 4,046 SF Custom built Colonial Home and Equestrian Center with 30.50 acres priced at \$1,148,000.00

Option #2 Equestrian Center, 80x200 indoor arena, 29 horse stalls, trainer apartment with 28 acres priced at \$449,000.00

CUSTOM BUILT COLONIAL HOME:

Special features:

- 4,046 SF of well appointed living area
- Built in 2004, custom modular construction
- Gourmet country kitchen—top-line appliances
- Butler prep kitchen with pantry
- Vaulted ceiling family room with fireplace
- Formal dining room, entrance foyer & office
- Spacious master bedroom, fireplace, large private bathroom
- Three large second level bedrooms; 2 full baths
- Full deep basement, central a/c, radiant heat
- Oversized 3 car garage; enclosed breezeway, full porch

This well appointed country home was designed to encompass the best features of comfortable country living and entertainment. The marvelous gourmet kitchen has granite countertops, a unique breakfast nook with gas fireplace, adjoining butler prep kitchen, pantry and it opens to a vaulted ceiling family room with wall mounted fireplace. The first floor oversized master bedroom has a fireplace & a unique bathroom & laundry area. The oak staircase & trim highlight the upper level three bedrooms & two full baths. The nine foot deep full basement lends itself to be finished off into additional family living area. The oversized garage, enclosed breezeway and deep wrap around front porch combine to make this a very enjoyable country home. A deep set-back from the country road enhances privacy of the home which is surrounded by a large mowed yard, fenced horse pasture & equestrian center.

EQUESTRIAN TRAINING & BOARDING CENTER:

Special features:

80'x200', 16,000 SF indoor arena with an 80 foot mirrored wall, overhead sprinkler, high efficiency lighting, special sand and rubbing footing..

29 horse stalls: 3 large foaling stalls. Most of the other stalls are 10x10 except 8 stalls in rear barn are 10x15 plus washing area. 4 tack rooms, feed room, overhead haylofts, office, reception area, restrooms and overhead three bedroom, 1.5 bath apartment.

Outdoor sand bottom training arena

Split rail fencing with horse paddocks, run in sheds and pasture

Equestrian center designed by an architect is in good condition

DESCRIPTION OF LAND:

The 30.50 acres is located on the south side of Asbury road beginning on the Dryden town line. The land is triangular in shape with the dwelling house situated on 2.569 acres at the western end of the parcel and the equestrian center located to the east and center with the pasture running along the south and east side. The land topography is level with a 3-8% slope. The soil is a gravel based soil designated BgC Bath & Valois gravelly silt loam. Which is a well drained productive crop & pasture soil.

Taxes after Assessment Appeal

533-34 Asbury Road - Dryden Tax Map 30-1-5.2

| | |
|-------------------|----------------|
| Prior Assessment: | \$1,066,000.00 |
| Land: | \$ 141,000.00 |
| Improvements: | \$ 925,000.00 |
| Total Assessment: | \$1,066,000.00 |

| | |
|------------------------------|---------------|
| New assessment after appeal: | \$ 930,000.00 |
| Land: | \$ 141,000.00 |
| Equestrian Center: | \$ 339,000.00 |
| House: | \$ 450,000.00 |
| Total Assessment: | \$ 930,000.00 |

Land per acre $\$141,000 \div 30.50 \text{ acres} = \$4,622.95 \text{ per acre}$

House + 2.50 acres $\times \$4,622.95 = \$11,557.38$

Equestrian Center 28 acres $\times \$4,622.995 = \$129,442.62$

Improvements:

Equestrian $\$339,000 + \text{land } \$129,442.62 = \$468,442$

House $\$450,000 + \text{land } \$11,557.38 = \$461,558$

Taxes on Equestrian Center:

| | | |
|----------------|--|-------------|
| Town & County: | $468,442 \div 1,000 = 468.44 \times \$10.25 =$ | \$4,801.53 |
| School: | $468,442 \div 1,000 = 468.44 \times \$22.41 =$ | \$10,497.74 |
| Total: | | \$15,299.27 |

Less exemptions

| | | |
|--------------------------|-----------------------------|------------|
| Town & County Ag ceiling | $\$100,478 \times 10.25 =$ | \$1,029.90 |
| Town & County actual | $\$4,801.53 - \$1,029.90 =$ | \$3,771.63 |

| | | |
|------------------------|------------------------------|------------|
| School tax Ag. Ceiling | $\$100,478 \times \$22.41 =$ | \$2,251.71 |
| STAR | $\$65,300 \times \$22.41 =$ | \$1,463.37 |
| School Tax actual: | $\$10,497.74 - \$3,715.08 =$ | \$6,782.66 |

| | |
|---------------|-------------|
| Annual Taxes: | \$10,554.29 |
|---------------|-------------|

NOTE: Owner of Equestrian Center if used for horse boarding & training is eligible for having 100% of the paid school tax reimbursed by NYS under the Farmers School Tax Relief Program of 1998.

School Taxes paid less exemptions \$6,782.66

Annual Taxes \$10,554.29 less reimbursement \$6,782.66

Actual Annual Real Estate Taxes: \$3,771.63

Annual property taxes on house + 2.5 acres

Land 2.50 acres x \$4,622.95 = \$11,557.38

Improvement \$450,000 \$450,000

Total \$461,558

Town & County: \$10.25 x 461,558 = \$4,730.97

School: \$22.41 x 461,558 = \$10,343.51

Less Exemptions

Town & County: Ag ceiling \$100,478 x 10.25 = \$1,029.90

Actual Town & County taxes = \$3,701.07

School: Ag ceiling \$100,478 x 22.41 \$2,251.71

 STAR \$65,300 x 22.41 \$1,463.39

Exemptions: \$3,715.08

Actual School Taxes: \$6,628.43

Annual Taxes: \$3,701.07 + \$6,628.43 = \$10,329.50

NOTE: If Equestrian Center and house sell as one unit the annual taxes would be Town & County \$7,472.70 + School \$13,411.09; annual taxes: \$20,883.79 less NYS reimbursement of school taxes \$13,411.09 = Actual taxes: **\$7,472.70**



United Country- Tom Mullen & Assoc., L.L.C. 468 Pennsylvania Ave., Waverly, NY 14892



United Country- Tom Mullen & Assoc., L.L.C. 468 Pennsylvania Ave., Waverly, NY 14892



United Country- Tom Mullen & Assoc., L.L.C. 468 Pennsylvania Ave., Waverly, NY 14892



United Country- Tom Mullen & Assoc., L.L.C. 468 Pennsylvania Ave., Waverly, NY 14892











United Country- Tom Mullen & Assoc., L.L.C. 468 Pennsylvania Ave., Waverly, NY 14892



United Country- Tom Mullen & Assoc., L.L.C. 468 Pennsylvania Ave., Waverly, NY 14892





United Country- Tom Mullen & Assoc., L.L.C. 468 Pennsylvania Ave., Waverly, NY 14892



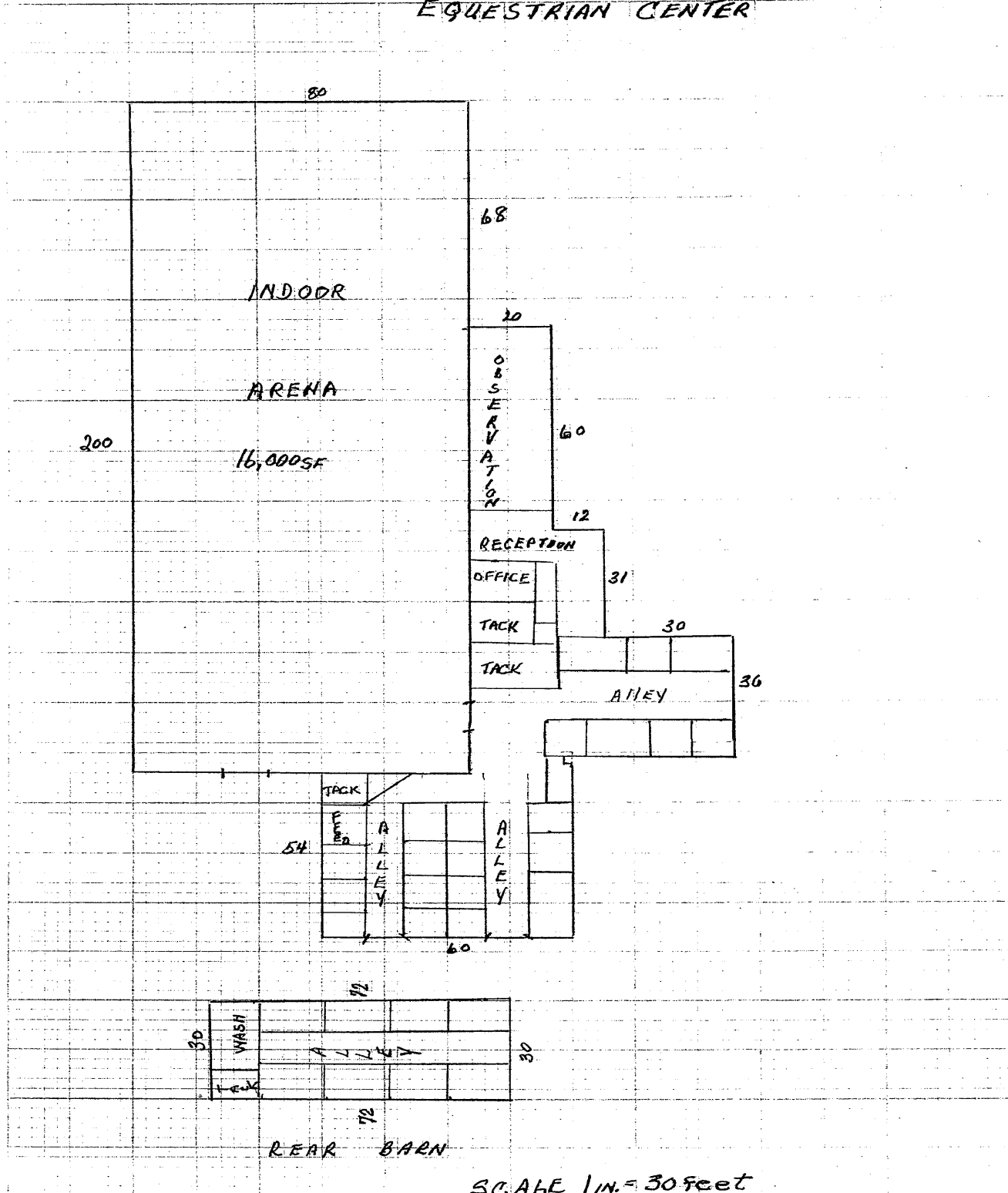


United Country- Tom Mullen & Assoc., L.L.C. 468 Pennsylvania Ave., Waverly, NY 14892

SKETCH ADDENDUM

| | | | |
|------------------|--------|-------|----------|
| Borrower/Client | | | |
| Property Address | | | |
| City | County | State | Zip Code |
| Lender | | | |

EQUESTRIAN CENTER

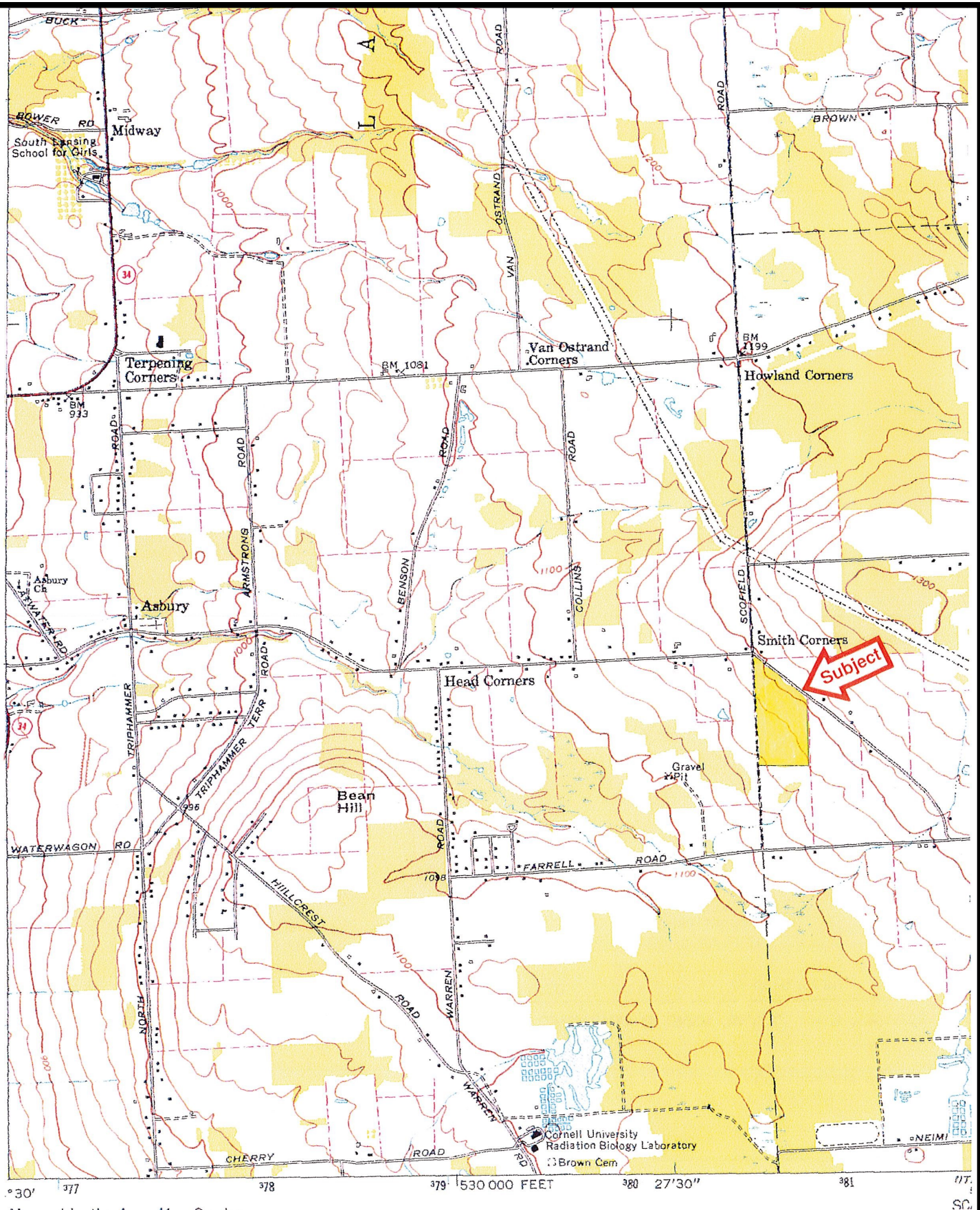


Blakewood Business Forms (800) 443-1004

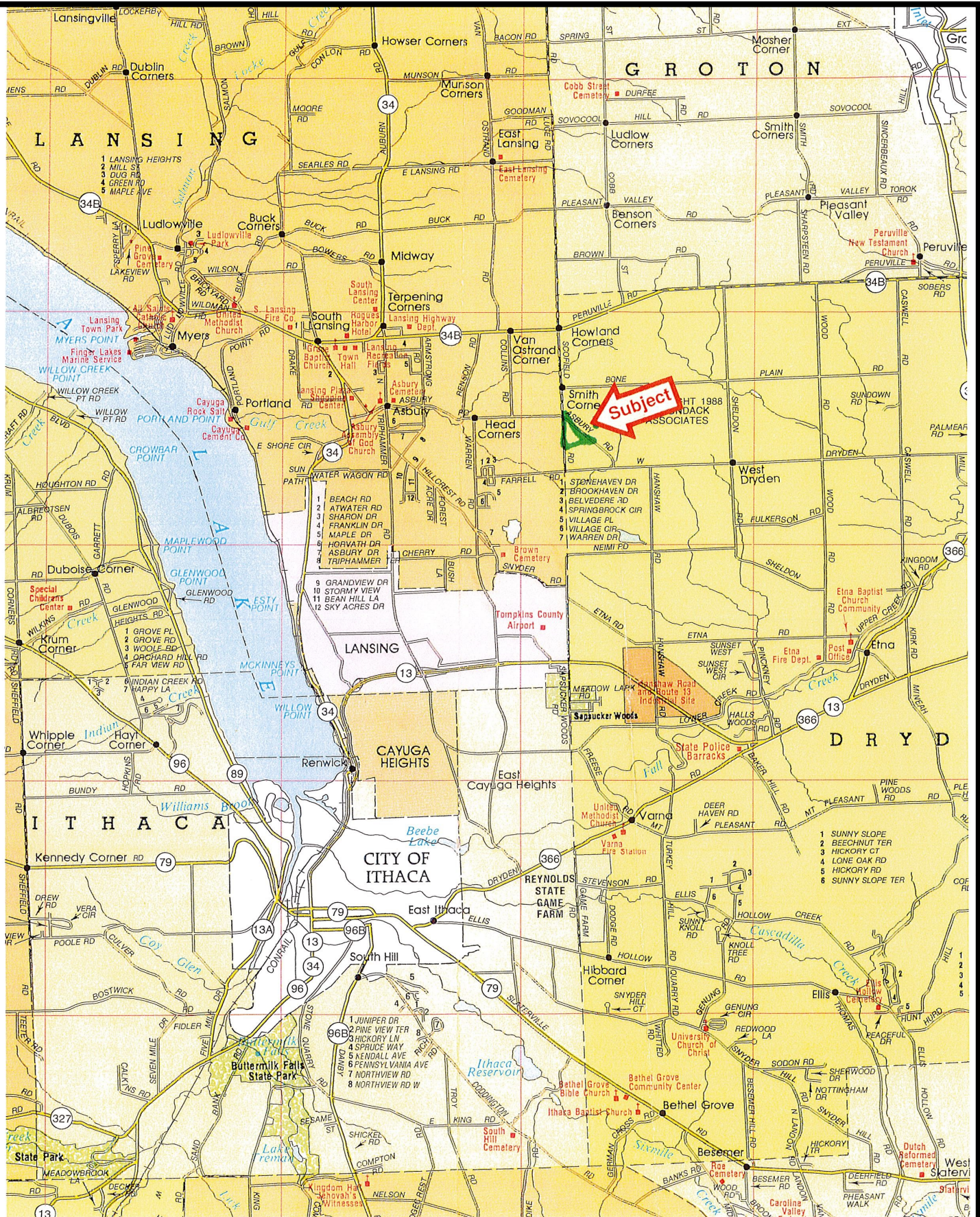
Aerial Map



Topo Map



Area Map





Tom Mullen: Broker

Please feel free to contact Tom Mullen for more information or to set up a showing of this excellent business opportunity !

Office Toll Free: 877-565-3491;

Office: 607-565-3491; Fax: 607-565-7081

Tom Mullen's Mobile: 607-592-1756;

Tom's Email: tmullen1@stny.rr.com;

“National Exposure... Local Expertise!”