

EAGLE LEDGE FOREST

Vermont forestland with river frontage, open water beaver pond, rock cliffs, end of the road location, potential homesite and valuable, managed timber resource.



Hovering just over the potential homesite, in view is the forest canopy with Woodbury Range in backdrop.

502 Town Acres
Elmore, Lamoille County, Vermont

Price: \$685,000

OVERVIEW

The land is well suited to buyers seeking a large landscape to build a residence, enhance the existing woods trails, enjoy the land's ledges and diverse terrain, and benefit from long term timber value appreciation.

Property highlights include:

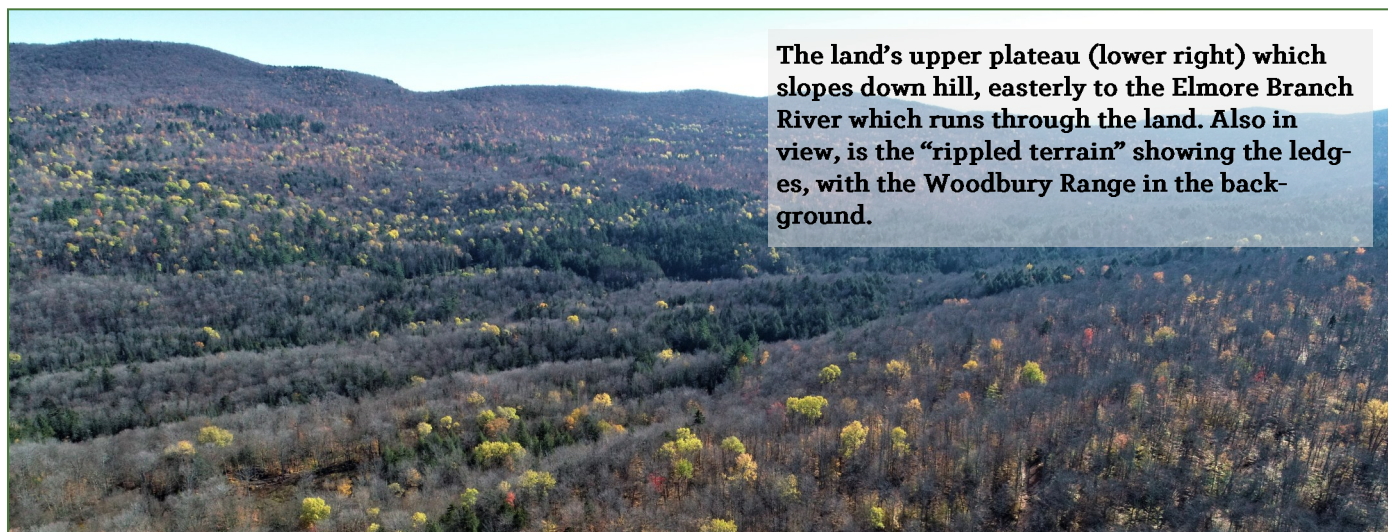
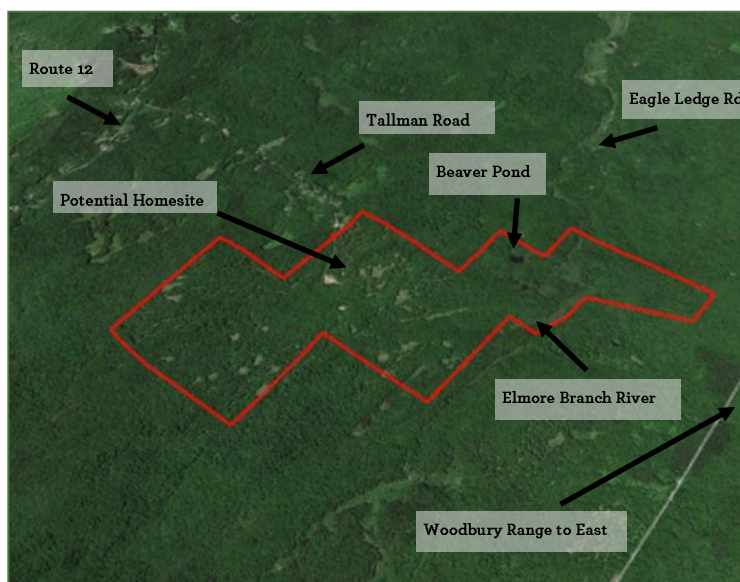
- End of the road location w/power nearby;
- Good location - 30-minute drive to Stowe;
- Attractive streams and pond on the property;
- Interesting ledges and rock outcroppings;
- Managed timber resource with excellent value appreciation opportunity;
- Good long-term conservation value.

There is no conservation easement on this land, so the new owner can change the land to align with their ownership goals.

LOCATION

The land is located in the southern section of Elmore Township, in a rural, mostly forested, mountainous landscape with homes scattered primarily along the town roads. The property is located just beyond the end of a town-maintained road, with larger and somewhat remote forestland tracts to its west, east, south and northwest.

Morrisville, population of 2,200, is a 10-minute drive from the land and hosts all amenities, including Copley Hospital, the regional high school and all shopping needs. The towns of Montpelier, Stowe and Hardwick are all within a 30 minute drive, with Burlington, a 70-minute drive. Boston is slightly over a 3-hour drive.



ACCESS

Access is provided from Tallman Road; a year-round town maintained gravel road. The town road maintenance ends within roughly 500' from the property boundary, where the access road continues as a class 4 town road (unmaintained) through the land to its southern boundary. From the end of the town-maintained road, the road is drivable for +/-1,400' to a large clearing used during the 2017 forestry operations. Beyond this point, the town road is not-drivable and exists as a woods trail.

Stemming from this town road, many wood trails lead to the land's western high ground and its central landscape.

The eastern side of the land is accessed by the Eagle Ledge Road from the northern approach, which bisects the property's eastern end. The property boundary is roughly 2,400' from a drivable section of this road, requiring considerable upgrades to allow future winter truck access for forest management to this smaller section of the land.

TAXES, TITLE & ZONING

The property's deed is recorded in the Elmore Town Clerk's Office in Book 56, Page 284.

Annual property taxes for 2021 were \$1,518.14. The property is enrolled in the State of Vermont's Use Value Appraisal (UVA) program, also known as Current Use. The UVA program allows for a substantial property tax reduction in exchange for the practice of "good" silviculture and a commitment to non-development uses. The current management plan was prepared in 2020 and valid through 2029.

It appears the very beginning of the land along Tallman Road is within the Rural East Zoning District, which allows single residences where the minimum acreage is two and minimum required road frontage is 200'. The remaining section of the land appears to be in the Remote Zoning District, where any building seems to be a conditional use. No soil test pits have been taken.

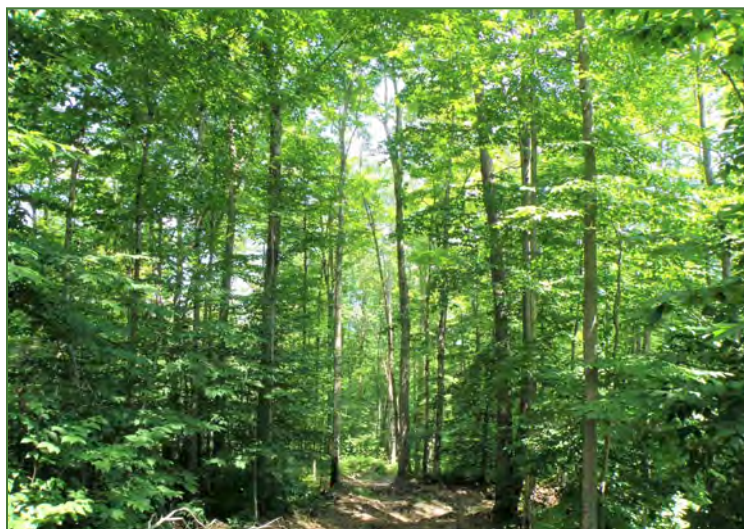
All boundaries were updated in 2017; a boundary line maintenance map is available upon request.



Non-town maintained portion of Tallman Road.



Typical ledge outcrop, many with cliffs of 70 plus feet.



Summer view of high quality hardwood trees.

SITE DESCRIPTION

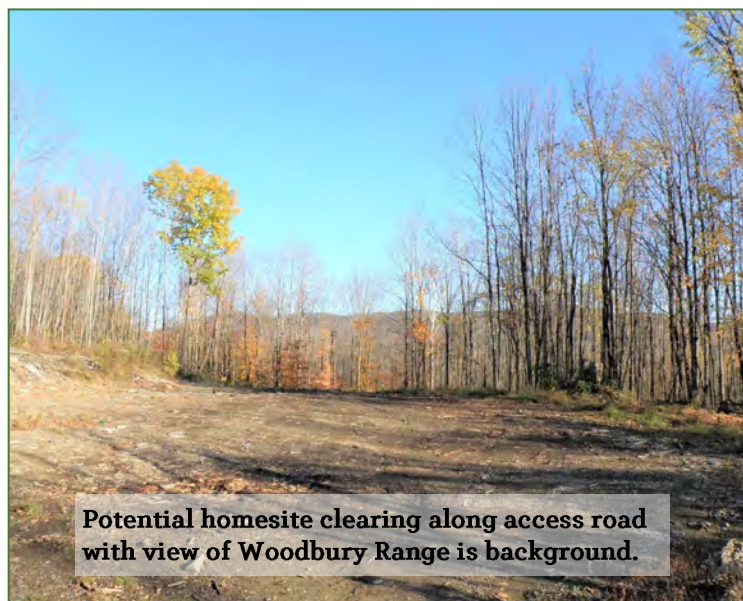
In the broader landscape, much of the land sits on a plateau located between the Woodbury Mountain Range just to the east (and always in view from the land) and the Worcester Mountain Range to the west.

The high point sits at the land's western boundary, whose elevation is 1,800'. From this point, the land generally slopes downhill for about 1.4 miles to the property's frontage on the Elmore Branch of the Lamoille River. Elevation along this river is 1,000'. East of the river, the land rises uphill to the lower slopes of the Woodbury Mountain Range.

The Elmore Branch of the Lamoille River is a year-round stream as it flows through the land and runs lazily as it crosses the level, wetland terrain, and fast with small falls as it gets closer to the boundary. There are many beaver dams along the stream, creating the only way to cross the stream in most locations. In addition, three mountain streams run through the land, with the northern most stream creating an open water wetland pond.

Another notable land feature is the many exposed rock ledges and outcroppings located at the central section of the land. Many of these out-crops rise 70' tall creating interesting areas to hike and explore.

The land's most logical homesite sits along the Tallman Road access near a clearing created during the 2017 forestry operations. This site offers nice views of the Woodbury Mountain Range and some of the land's forested slopes. Electric power is roughly 1,200' from this site.



Potential homesite clearing along access road with view of Woodbury Range is background.



Beaver Pond at land's north-central area.



View of northern end of land with potential home-site clearing lower right. All of forestland above clearing and above this text is part of the property.

TIMBER RESOURCE

The forest was inventoried in March of 2020, as part of preparing the property's management plan, with the data indicating a property-wide Capital Timber Value (CTV) of \$428,000 (\$908/commercial acre). See the Timber Valuation in this report for details.

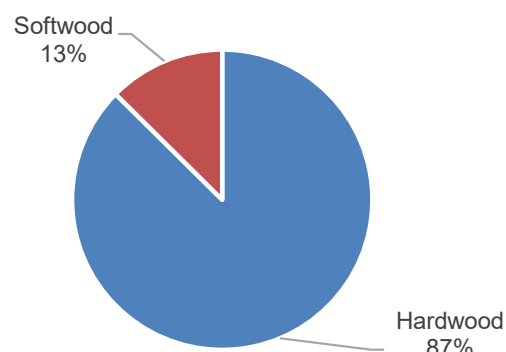
The species composition is dominated by hardwoods (87%), with softwoods holding the balance (13%). Species composition for all products combined offers a diverse mix and is led by maple and yellow birch (see graphic below). The species composition for the sawlog volume is led by sugar maple (27%), with the primary other species consisting of red maple (20%), yellow birch (18%), spruce/fir (18%), white ash (10%), and common associates holding the balance.

The timber resource generally consists of three age classes, the youngest being +/-20 years (trees 3" -6" in diameter), the middle-aged class being +/-60 years (trees 8" -11") and an older age class being 85 plus years (trees 15" and greater).

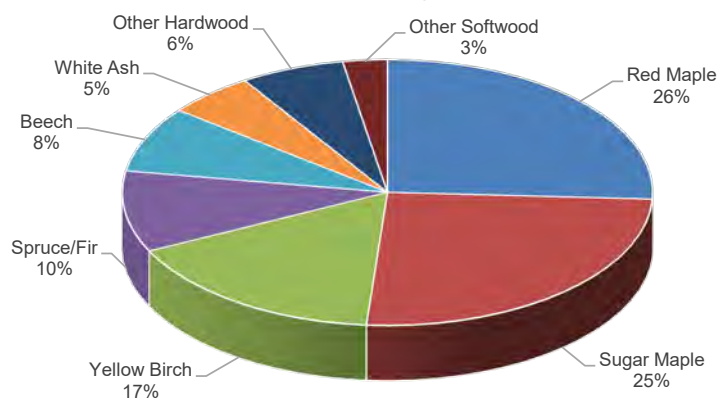
The average Basal Area (BA) is 97 ft² on 203 stems/acre. Stem quality is generally quite high, with tall, straight trees common in most areas allowing for excellent future asset appreciation from the timber resource.

The property's 2020 forest management plan delineates nine forest stands, all but two being northern hardwood types. The group selection harvests prescribed in the management plan have been conducted in 2017, covering stands 1-7. These harvested areas can be seen on the attached photo maps. However, while recently treated, the residual forest resource and all the recently created trails are quite impressive.

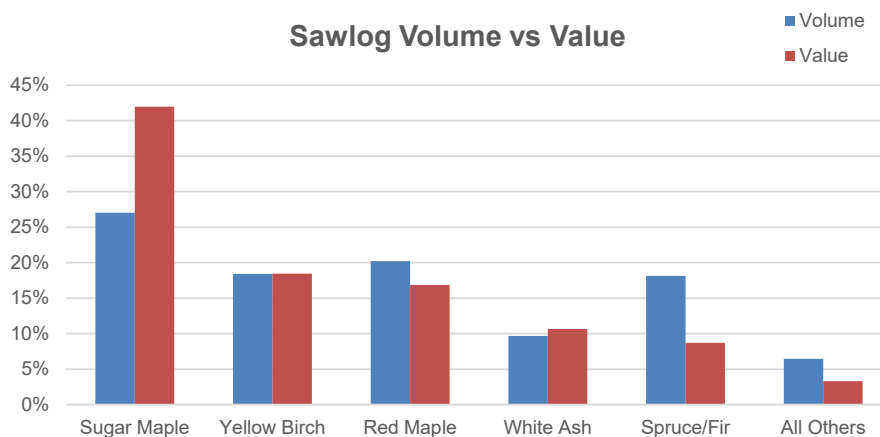
**Hardwood vs Softwood
as a Percentage of Total
Volume**



Total Volume by Species



Sawlog Volume vs Value



Fountains Land 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

Eagle Ledge Forest

ROUGH Estimated Timber Valuation

Prepared By

F&W FORESTRY SERVICES INCORPORATED

Elmore, Vermont
November 2021

496.9 Total GIS Acres
472.3 Commercial GIS Acres

Species	Volume	Unit Price Range			Total Value
	MBF/CD	Low	High	Likely	Likely
<i>Sawtimber - MBF</i>					
Sugar Maple	316	350.00	450.00	375.00	118,400
White Ash	153	175.00	250.00	225.00	34,400
Red Maple	306	150.00	225.00	175.00	53,600
Spruce/Fir	317	75.00	110.00	90.00	28,600
White Pine	13	90.00	110.00	100.00	1,300
Hardwood Pallet	140	25.00	50.00	40.00	5,600
Yellow Birch	259	175.00	250.00	225.00	58,200
Sugar Maple Pallet	156	65.00	145.00	125.00	19,500
Hemlock	17	25.00	50.00	35.00	600
Black Cherry	33	175.00	250.00	200.00	6,600
White Birch	18	50.00	90.00	75.00	1,300
White Pine Pallet	5	10.00	20.00	15.00	100
Beech	4	20.00	40.00	30.00	100
Aspen	9	20.00	40.00	30.00	300
<i>Pulpwood - Cords</i>					
Hardwood	8,121	6.00	10.00	12.00	97,500
Hemlock	233	2.00	4.00	3.00	700
Spruce/Fir	603	2.00	4.00	3.00	1,800
White Pine	35	1.00	3.00	2.00	100

<i>Totals</i>					
Sawtimber Total	1,746	MBF			\$328,600
Sawtimber Per Acre	3.513	MBF			\$661
Sawtimber Per Comm. Acre	3.696	MBF			\$696
Cordwood Total	8,992	Cords			\$100,100
Cordwood Per Acre	18.1	Cords			\$201
Cordwood Per Comm. Acre	19.0	Cords			\$212
Total Per Comm. Acre					\$908

Total Value	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$325,000	\$476,000	\$428,700

Based on a March of 2020 inventory cruise by Fountains Forestry (58 BAF 15 plots) updated with 2 years of growth (2.5% on sawlogs and 1.5% on pulpwood).

Stumpage values do not account for the cost of road work to improve log truck access along Eagle Ledge Road.

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.

VOLUMES BASED ON A MANAGEMENT PLAN INVENTORY WHICH WAS NOT DESIGNED TO ESTABLISH TIMBER VALUE THEREFORE THIS TIMBER VALUATION IS ONLY A ROUGH ESTIMATE



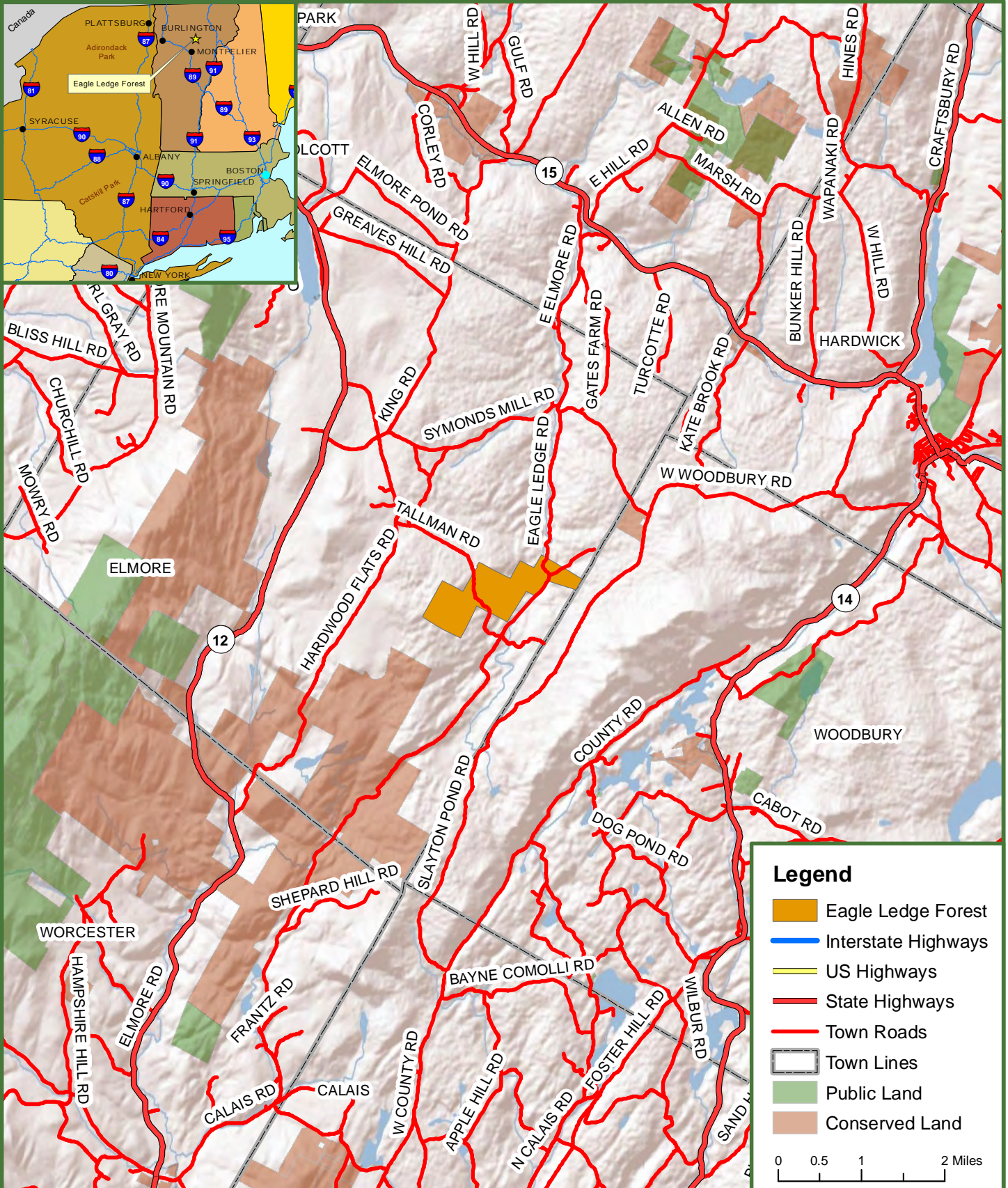
Locus Map Eagle Ledge Forest

502 Tax Acres

Elmore, Lamoille County, Vermont



**Fountains
Land**
AN F&W COMPANY



Legend

- Eagle Ledge Forest
- Interstate Highways
- US Highways
- State Highways
- Town Roads
- Town Lines
- Public Land
- Conserved Land

0 0.5 1 2 Miles



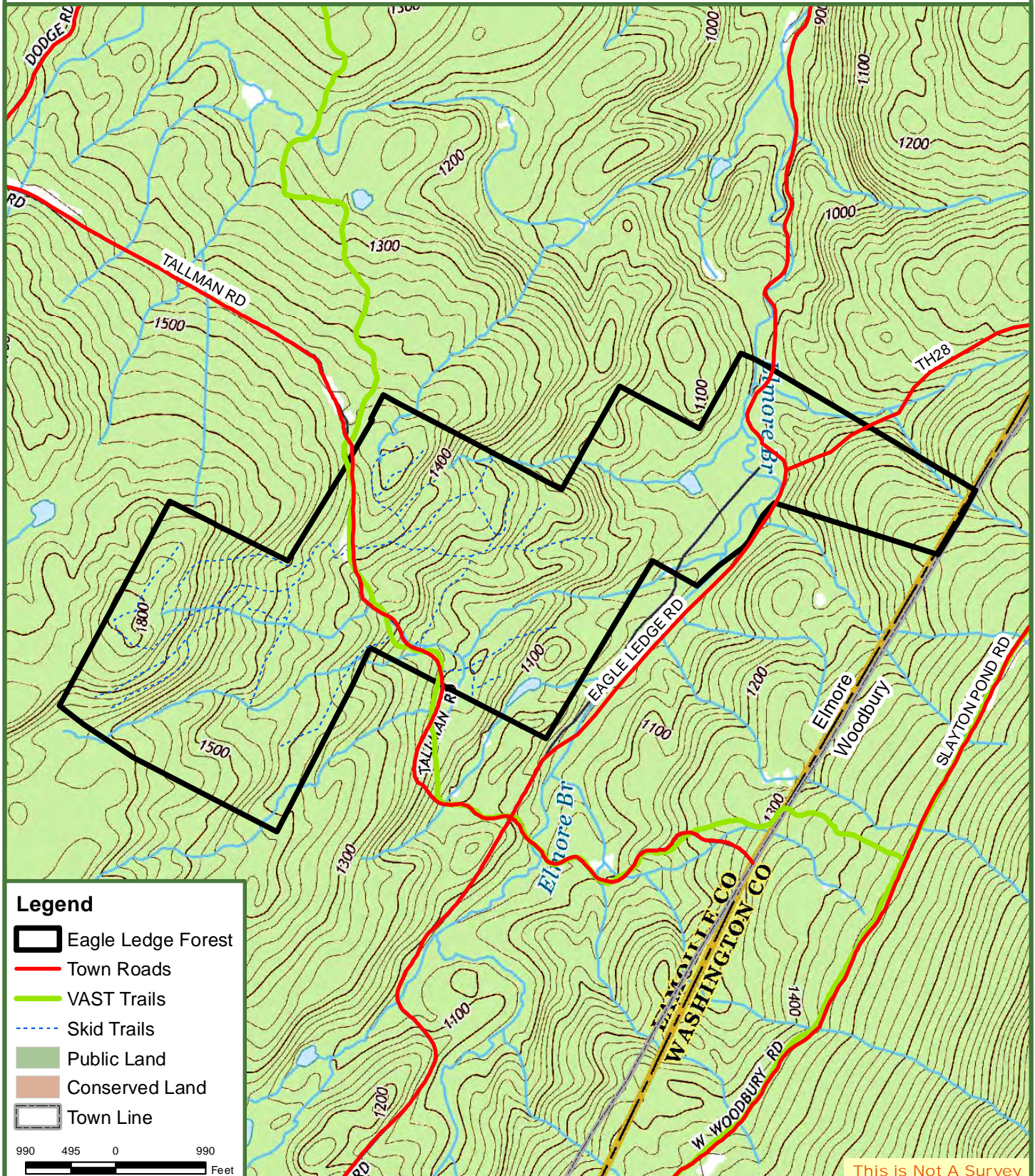
Eagle Ledge Forest

502 Tax Acres

Elmore, Lamoille County, Vermont



**Fountains
Land**
AN F&W COMPANY



Map produced from the best available information including UVA map, town tax maps, hand held GPS data, aerial photography and reference information obtained from publicly available GIS sources. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field. Map is not a survey.

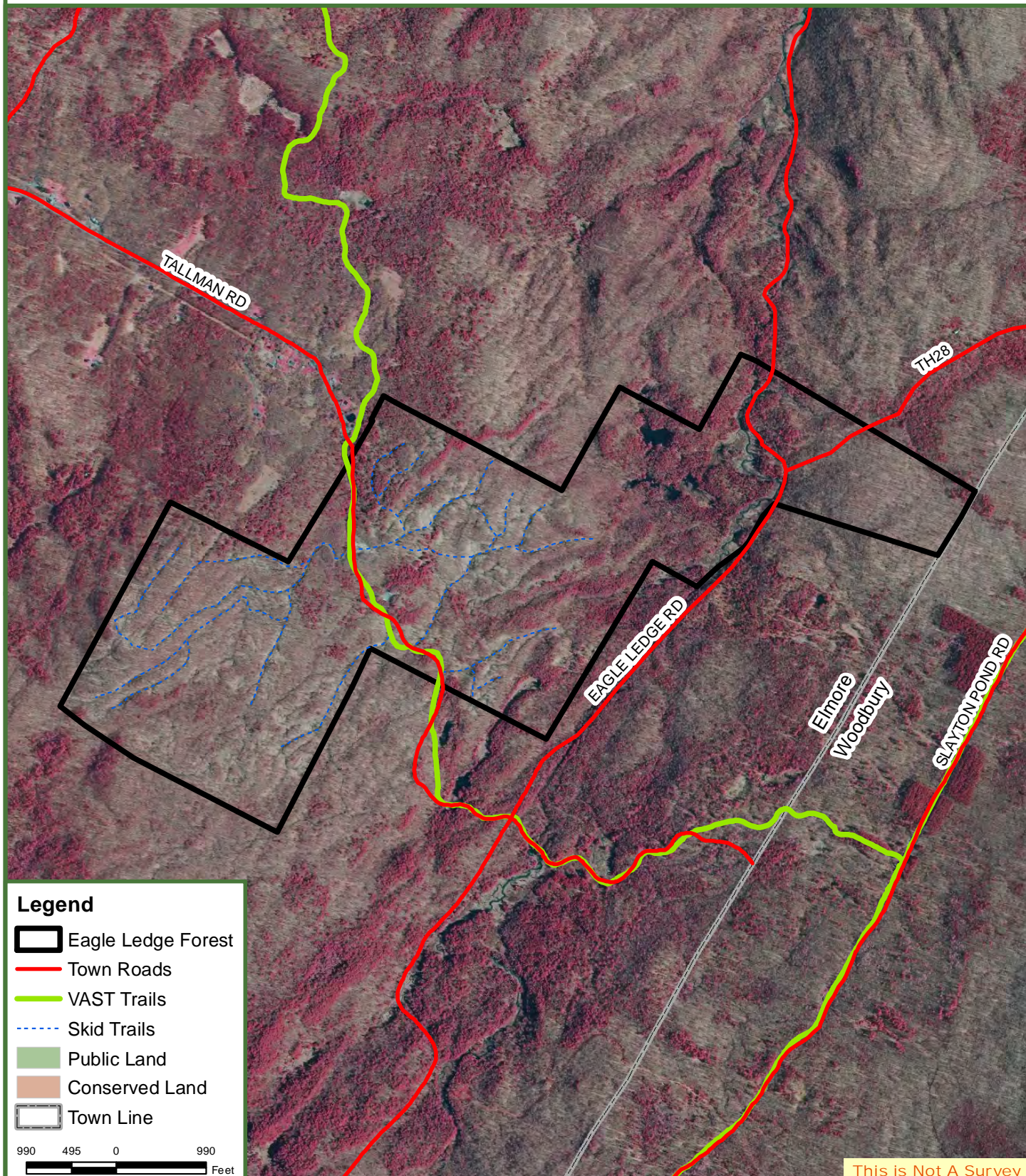


Eagle Ledge Forest

502 Tax Acres
Elmore, Lamoille County, Vermont



**Fountains
Land**
AN F&W COMPANY



Map produced from the best available information including UVA map, town tax maps, hand held GPS data, aerial photography and reference information obtained from publicly available GIS sources. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field. Map is not a survey.



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