

## **DRAKE MOUNTAIN FOREST**

**Overlooking Lake Champlain, the property is an ideal timberland investment asset highlighted by developed access, easily accessible mountain-top cliffs, streams, various ponds, and interesting terrain.**



**The land's southern access road, pond, Skagerack Mt & nearby Lake Champlain.**

**2,420 GIS Acres  
Chesterfield, Essex County, New York**

**Price: \$2,680,000**

## PROPERTY OVERVIEW

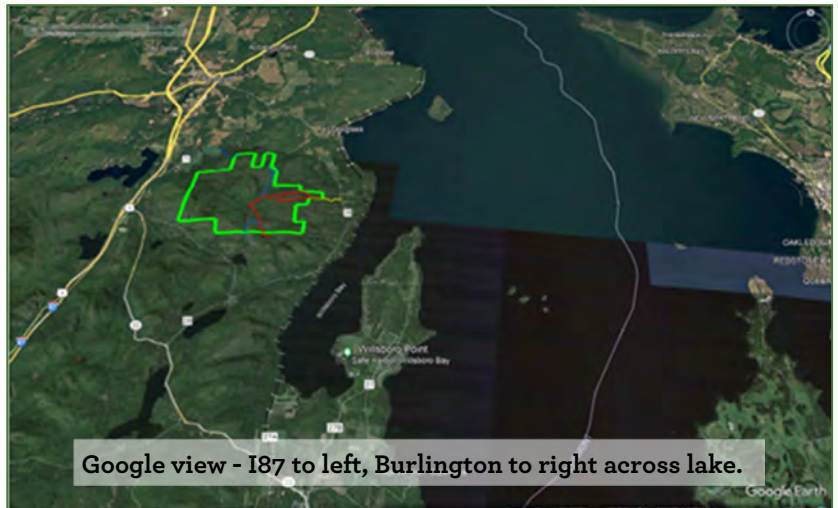
While the land offers an outstanding timber investment opportunity, it's special site attributes set the property apart from other large tracts creating exceptional multiple use and conservation benefits.

Property highlights include:

- Standing timber value of \$2,300,000, offering superior asset appreciation opportunity, short-term timber sale income, with asking price near the timber value;
- Developed, annually mowed, internal access to support future forest management activities and recreational pursuits;
- Scenic landscape with 4 ponds, year round streams, easy hike to bedrock exposed Drake Mountain with impressive views of Lake Champlain & beyond to Burlington & Green Mountain Range;
- Recreational lease income of \$7,298 offsetting annual taxes;
- Attractive location near the western shoreline of Lake Champlain;
- Interesting terrain to explore including ridge-tops, short ravines and rock out-crops.



View of Lake & Green Mountains from exposed rock on Drake Mt.



Google view - I87 to left, Burlington to right across lake.

## LOCATION

The property is located in the northeastern section of the Adirondack Park within the Town of Chesterfield, Essex County, New York. Despite the property's near shorefront location to Lake Champlain, a forested, mountainous landscape dominates, with farms and gentle terrain (more common of the Lake Champlain Valley) a short distance to the north and south of the land. With Lake Champlain 1 mile to the east, scenic lake and Green Mountain Range vistas unfold from the land's eastern slopes.

The small towns of Port Henry and Keeseville sit 5 & 3 miles to the north respectively. The Port Henry ferry provides a scenic ride to Burlington, Vermont's largest city located at Lake Champlain's opposing shore. The scenic lakeside towns of Willsboro and Essex are 9 & 14 miles respectively to the south. The North Country's largest city Plattsburg is located 20 miles to the north while Lake Placid sits within a 40 minute drive to the west.

Exit 33 on Interstate 87 sits 1 mile from the land's western boundary providing easy access to regional and Canadian forest product markets. Distances to major metropolitan areas include 5 hours to New York City and less than 2 hours to Montreal.

## ACCESS & BOUNDARIES

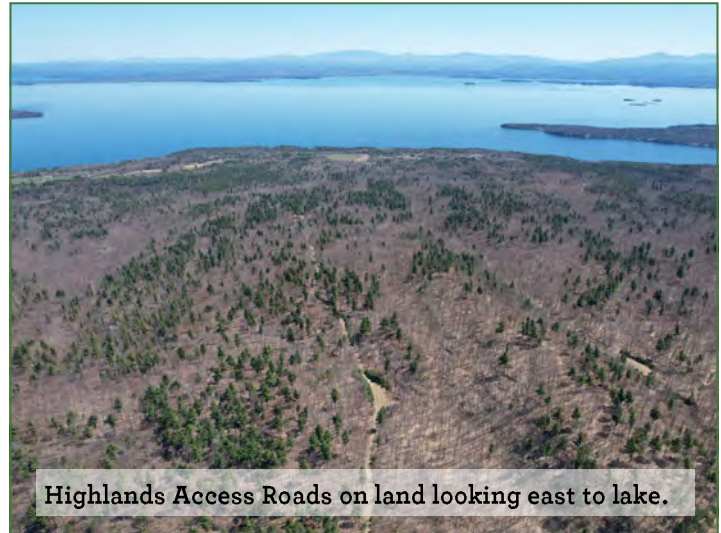
The forest benefits from secure, legal access from three separate locations which are described in detail below:

Highlands Road (CR 28) access point - The entire eastern half of the property (east of the Drake-Skagerack Mountain Range) is accessed by a well-developed, private gravel road which originates from Highlands Road. This legal right of way road gently climbs in elevation and runs a distance of 2,000' before entering the property. The road then proceeds westerly, with a branch road to the south and the main road approaching the base of Drake Mountain before turning south and then terminating just shy of the south central boundary line. This internal access system provides nearly 3 miles of quality road surface (annually mowed), with limited slope, facilitating sound access for forest management, recreational, and exploration of other highest and best use (HBU) activities.

Mace Chasm Rd access points - Two secure entry points are situated along Mace Chasm Road near the western portion of the parcel. Each are currently unimproved rights of way that provide good access routes upon upgrades opening the door to the vast timber reserve situated on the property's western half. One of these rights of way currently exist as an old logging trail located in the northwestern corner of the parcel, extending roughly 2,500' to the property boundary. It provides sound access to the northern section of the tract along the shoulder of Drake Mountain. The second right of way originates near an apple orchard along Mace Chasm Road, and runs roughly 3,000 feet before entering the property along the foot of Bigelow Mountain. This right of way accesses much of the property's southwestern section.

## TAXES/TITLE/REC LEASE

Property taxes in 2023 were \$12,258. The Property IS enrolled in the New York State's 480a Real Property Tax Law, which significantly reduces the annual tax burden. Annual income of \$7,300 is produced from three year to year recreational leases on the land. The property is in the Adirondack Park, within the "Resource Use" classification. The property's Warranty Deeds are recorded in Book 1554, Page 194 & Book 1554, Page 202 in the Essex County Office.



Highlands Access Roads on land looking east to lake.



Internal access road, most are mowed annually.



Main internal access road.

## SITE DESCRIPTION

Situated at the tract's center, Drake Mountain is the dominate geographic feature, creating a notable landmark within the surrounding area. The east side of Drake offers an expansive granite top & ledge plus a seasonal waterfall, providing an attractive hiking opportunity to it's upper exposed cliffs where compelling long range views unfold to Lake Champlain & beyond to Burlington and the Green Mountain Range.

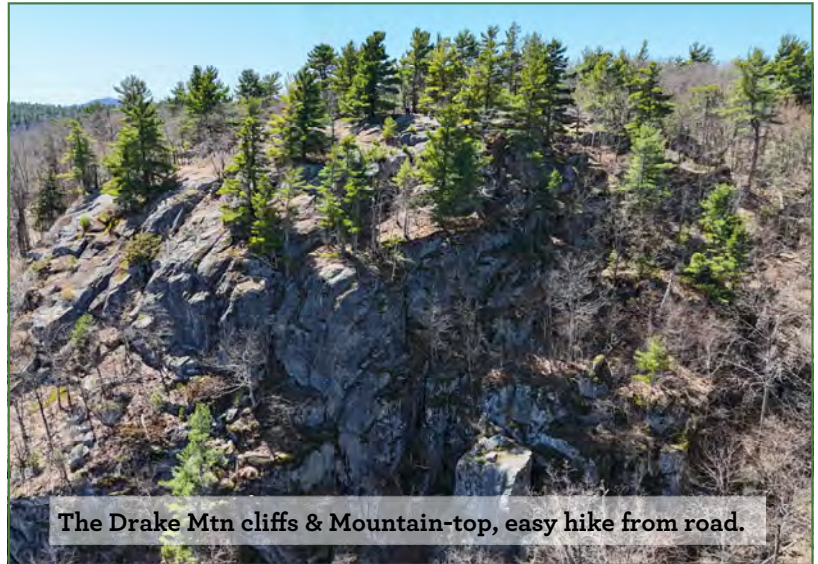
Much of the western portion of the tract is situated along a high forested plateau creating a basin between Drake, Bigelow (western boundary), and Skagerack (southern boundary) Mountains with the basin's terrain falling off to the east and drained by the scenic, year round Little Trout Brook. The upper-slope sites and more moderate eastern terrain are generally well-drained, largely operable, and well suited to the pine, oak and maple dominated timber resource.

While the overall terrain is characterized as mountainous and rugged, +/-94% of the acreage is commercially productive and available for timber production and forest management. Many short ravines dot the landscape where rock out-crops are common creating additional interesting terrain to explore.

Elevation property wide ranges from 1,640' above sea level (ASL) along Bigelow Mountain to 650' ASL along the Highlands Road. Drake Mountain's elevation is 1,371'.

The eastern side of the land via the Highland access road offers glimpses of the outstanding views possible of Lake Champlain and the Green Mountains of Vermont. With tree clearing scenic, long range views can be exposed to enhance any future home or camp building opportunities.

The land has a few open water beaver ponds, each 5-7 acres. Each pond is teaming with wildlife including ducks, great blue herons and beavers. Most are well suited to paddling and fishing and possibly a swim.



The Drake Mtn cliffs & Mountain-top, easy hike from road.



The 6-Acre Pond along the southern access road.



Little Trout Brook as it runs through the land.

## TIMBER RESOURCE

Timber data in this report are based on a comprehensive and monumented timber inventory completed in the Fall of 2022 for the purpose of establishing Capital Timber Value (CTV). Three hundred and eleven inventory points were sampled (1 plot per 7.3 forested acres), covering a 550' x 550' grid using a 10-factor prism. Sampling statistics are  $\pm 7.8\%$  standard error for sawlog products and  $\pm 5.9\%$  for all products combined at the 95% confidence interval.

Upon growth for 2023, the timber data reveal a total sawlog volume of 11,645 MBF International 1/4" scale (5.1 MBF/acre), with 29,143 pulpwood cords (12.8 cords/acre). Combined total commercial per acre volume is 23 cords, a figure about average for the region. Stumpage values were assigned to the volumes in January of 2024, producing a property-wide Capital Timber Value (CTV) of \$2,299,900 (\$1,010/commercial acre). See the Timber Valuation in this report for details.

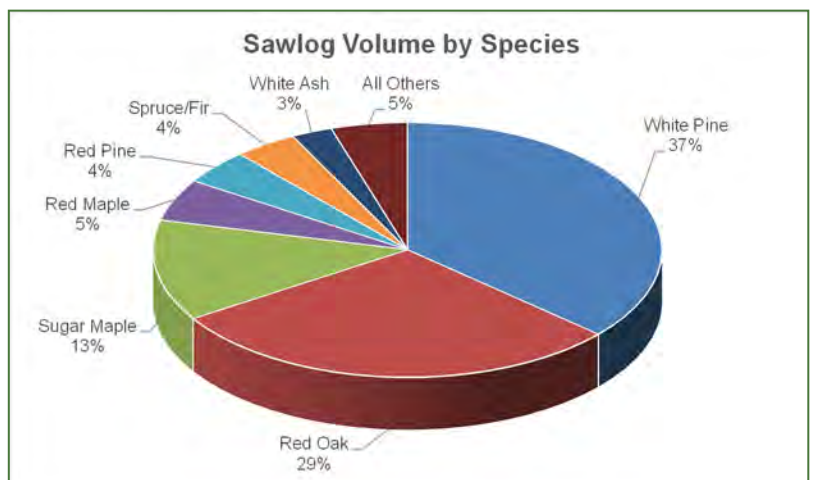
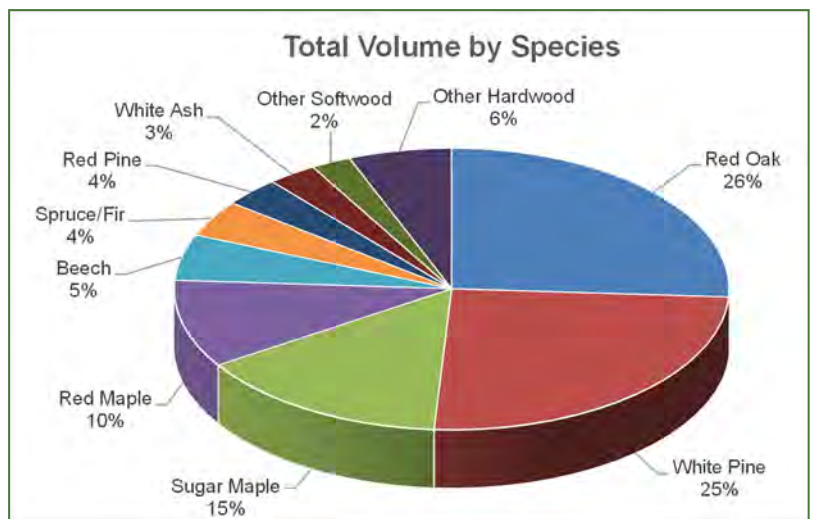
### Species Composition:

The species composition is comprised of 65% hardwood species and 35% softwood species, the latter primarily white pine. The minor softwood balance consists of red pine. Much of the softwood volume is located within common stands on the higher plateau. This mixed species composition offers near-term income opportunity from the mature softwoods while the hardwood resource continues to increase in value as it matures by moving into higher-valued products including veneer. Species composition for all products combined mirrors that commonly found in the area, with a nice mix of red oak, white pine and The Maples. Miscellaneous common associates are found in much lower volumes.

The majority of the sawlog volume is concentrated on the same four species with contributions by red pine, spruce/fir and white ash. This species mix has seen strong regional markets for their end use products assuring solid future asset appreciation.



White pine & red oak stand in Stand 8, middle of land.



# TIMBER RESOURCE (continued)

## Sawlog Value/ Thinning History:

Sawlog value is held by red oak (45%), while pine (24%), sugar maple (15%) and red maple (4%) comprising a total of 88%, with the small balance held by miscellaneous species.

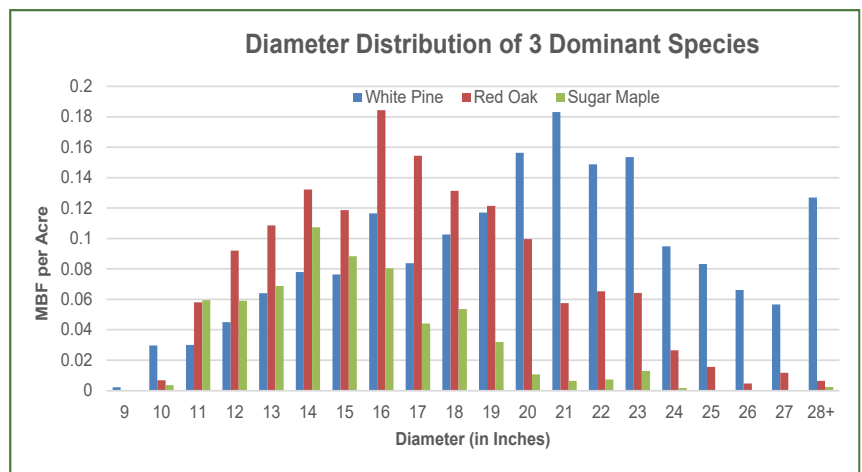
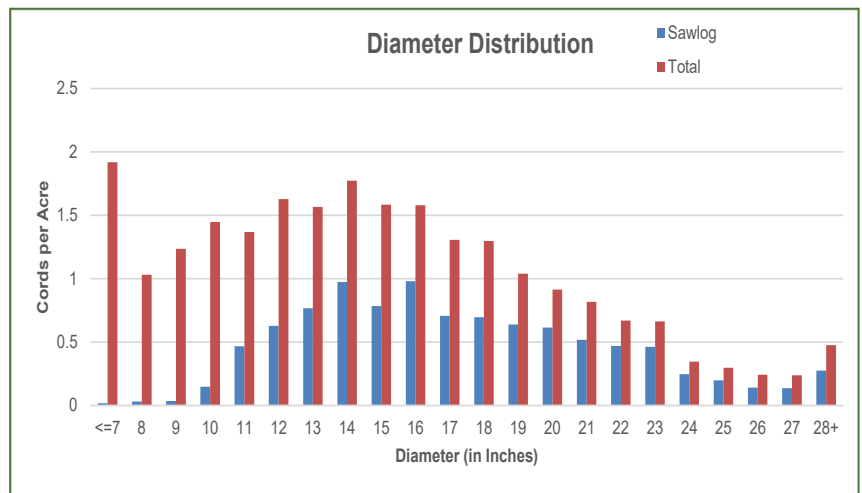
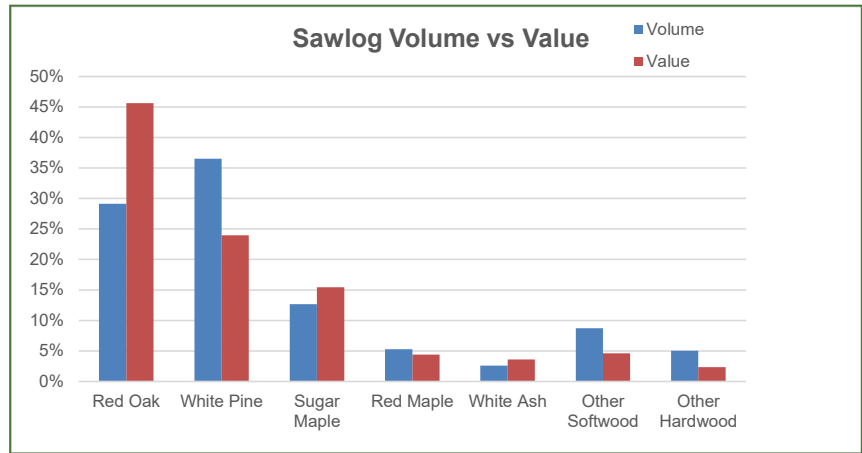
Since the current owner's tenure began in 2007, only about 150 acres have been thinned, allowing the stocking levels to increase to their current overall volume of +/-23 total cords per acre. The property's detailed management plan prescribes forest management on 900 acres offering income opportunity for the new ownership. Forest stands are delineated on the property maps with a stand table included in this report.

## Diameter Distribution:

The average diameter for all products combined is 14.5", while the average sawlog diameter is 17.0". The average diameter for the main three species are white pine 20.5" (mature), red oak 16.5" (nearing maturity) and sugar maple 14.5" (middle aged). Much of the eastern and central portions of the property were harvested +/-24 years ago in response to the Great Ice Storm of 1998. In these areas, the younger age class is 24 years old, of good species composition and fully stocked. The older age classes range age from +/- 70 & 90 years old. In the areas not treated 24 years ago (mostly the western section of the land), a wide range of age classes exist with most of the volume in the sawlog size classes.

## Stocking and Stem Quality:

With the exception of minor harvesting +/-4 years ago, stands are fully-stocked with an average Basal Area (BA) of 74 ft<sup>2</sup> on 136 stems/acre. Stem quality is quite good within all age classes offering excellent conditions for asset appreciation plus, income opportunity from scheduled thinning activity.



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.

# TIMBER VALUATION



## Drake Mtn. Forest Deepdene Forestry, LLC

### Timber Valuation

Prepared By

**F&W Forestry Services, Inc.**

Town of Chesterfield, Essex Co., NY  
January 2024

2,420 GIS Acres  
2,276 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
<b>Sawtimber - MBF (Int. 1/4 Rule)</b>					
Red Oak	2,467	275.00	400.00	335.00	<b>826,300</b>
White Pine	2,485	100.00	200.00	150.00	<b>372,700</b>
Sugar Maple	799	250.00	400.00	325.00	<b>259,600</b>
Red Maple	351	150.00	225.00	200.00	<b>70,200</b>
Spruce/Fir	467	90.00	125.00	115.00	<b>53,700</b>
Hemlock	34	40.00	60.00	50.00	<b>1,700</b>
Red Pine	517	50.00	75.00	65.00	<b>33,600</b>
White Ash	270	150.00	300.00	250.00	<b>67,500</b>
Aspen	111	30.00	60.00	45.00	<b>5,000</b>
Basswood	73	70.00	100.00	90.00	<b>6,500</b>
Yellow Birch	24	200.00	325.00	285.00	<b>6,900</b>
White Birch	51	60.00	130.00	100.00	<b>5,100</b>
Hickory	21	50.00	100.00	80.00	<b>1,700</b>
White Oak	16	150.00	300.00	250.00	<b>4,000</b>
Hardwood Pallet	2,192	40.00	70.00	55.00	<b>120,500</b>
White Pine Pallet	1,769	40.00	75.00	50.00	<b>88,500</b>
<b>Pulpwood - Cords</b>					
Hardwoods	21,254	12.00	16.00	15.00	<b>318,800</b>
Softwood	6,751	4.00	7.00	6.00	<b>40,500</b>
Hemlock	1,138	12.00	16.00	15.00	<b>17,100</b>

<b>Totals</b>					
Sawtimber Total	11,645	MBF			<b>\$1,923,500</b>
Sawtimber Per Acre	4.812	MBF			<b>\$795</b>
Sawtimber Per Comm. Acre	5.116	MBF			<b>\$845</b>
Cordwood Total	29,143	Cords			<b>\$376,400</b>
Cordwood Per Acre	12.0	Cords			<b>\$156</b>
Cordwood Per Comm. Acre	12.8	Cords			<b>\$165</b>
			Total Per Acre		<b>\$950</b>

<b>Total Value</b>	<u>Low</u>	<u>High</u>	<u>Likely</u>
		\$2,031,000	\$2,545,000

BASED ON A FALL 2022 INVENTORY CRUISE BY F&W FORESTRY SERVICES INC.

311 BAF 10 Inventory Points - At the 95% CL - standard error of 7.8% for Sawlogs, 5.9% on Pulpwood.  
1 YEAR OF GROWTH ADDED AT 3% FOR SAWLOGS AND 1% FOR PULPWOOD.

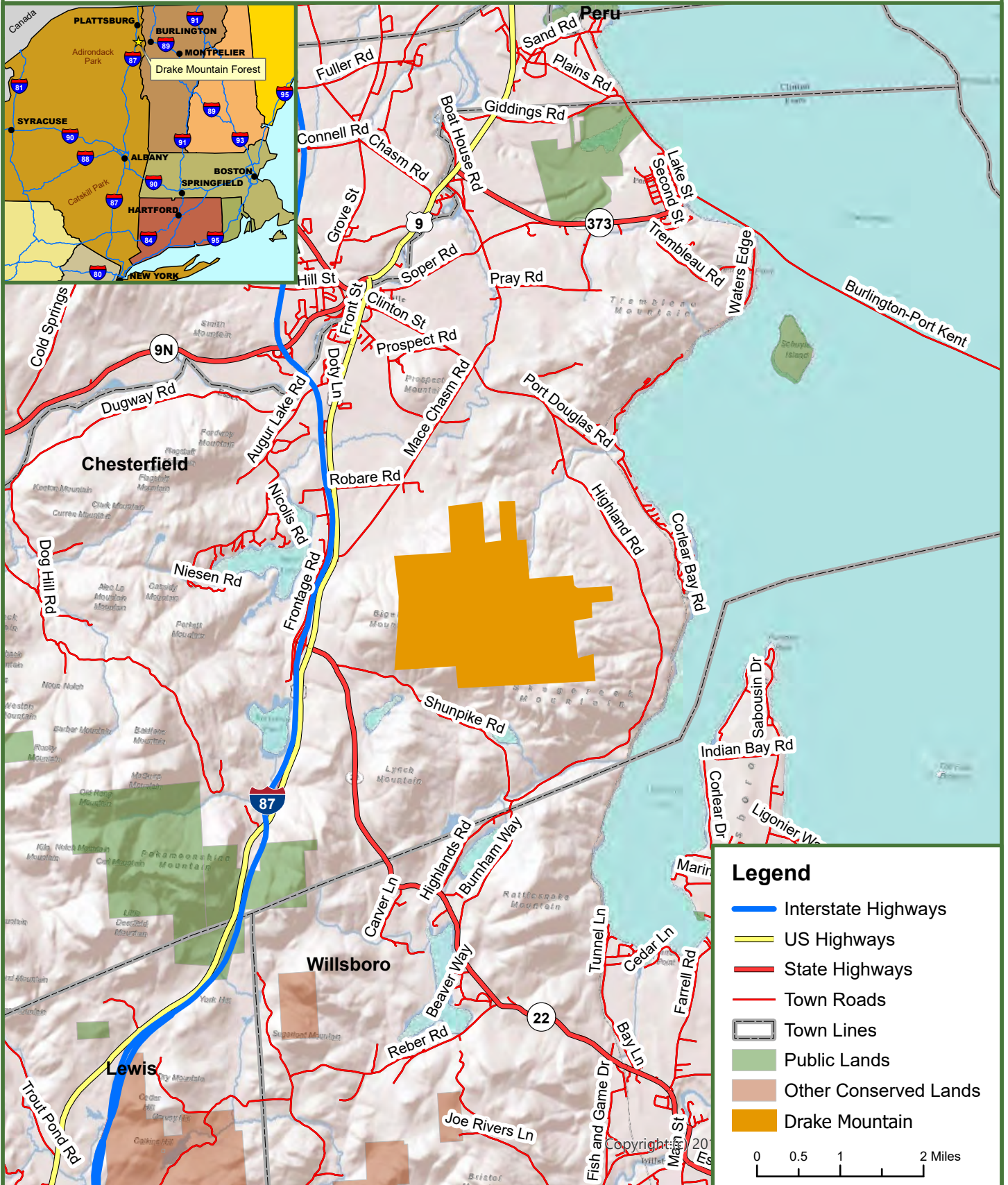
The volumes and values reflect estimated total capital value of merchantable timber.

The volumes and values are not a liquidation value.

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



# Locus Map Drake Mountain Forest 2,389 Tax Acres Chesterfield, Essex County, New York





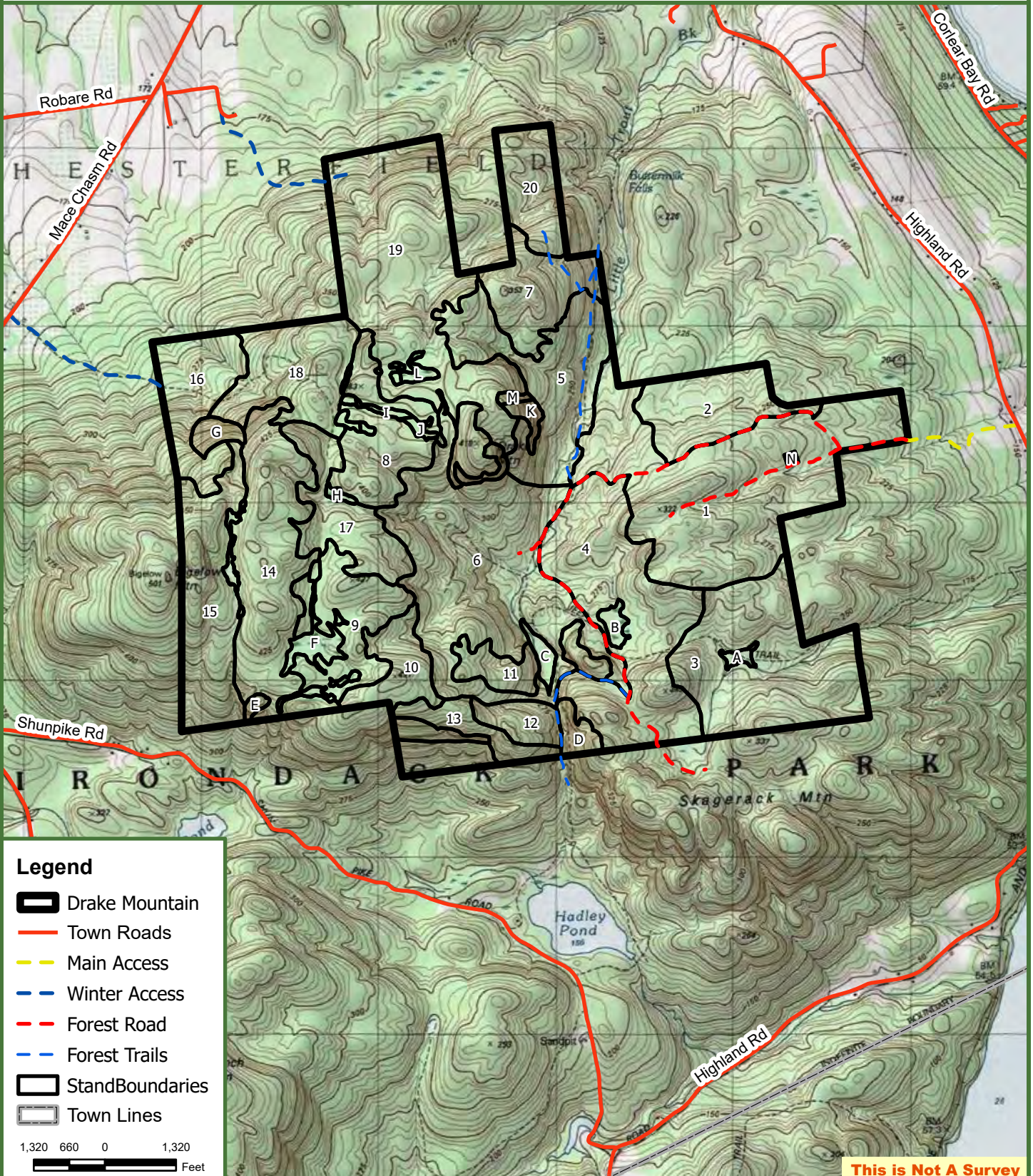


# Drake Mountain Forest

2,389 Tax Acres  
Chesterfield, Essex County, New York



**Fountains  
Land**  
AN F&W COMPANY



Map produced from the best available information including town tax maps, hand held GPS data, aerial photography and reference information obtained from publicly available GIS sources, and the owner. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.



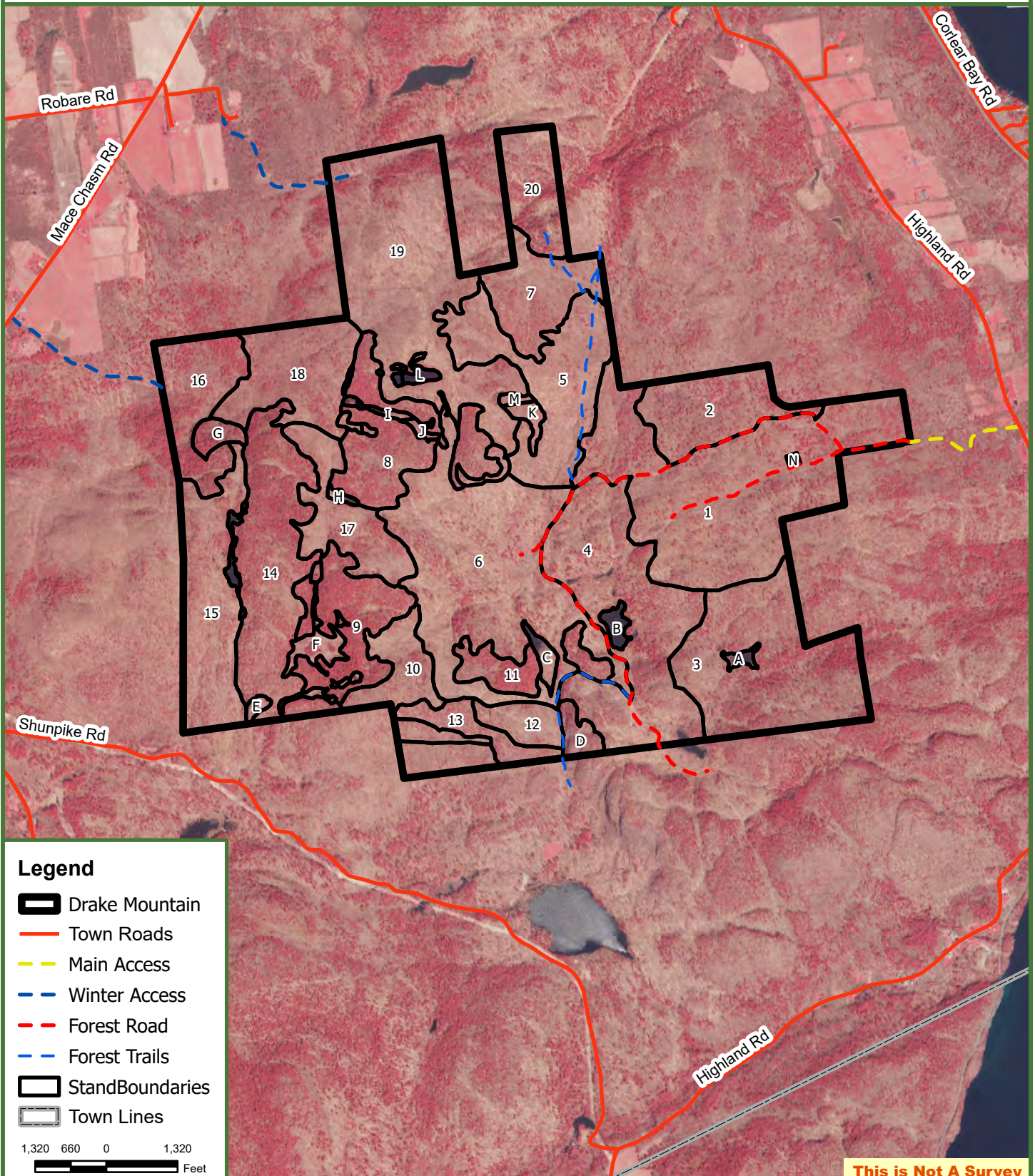
# Drake Mountain Forest

2,389 Tax Acres

Chesterfield, Essex County, New York



**Fountains  
Land**  
AN F&W COMPANY



### Legend

-  Drake Mountain
-  Town Roads
-  Main Access
-  Winter Access
-  Forest Road
-  Forest Trails
-  Stand Boundaries
-  Town Lines

1,320 660 0 1,320  
Feet

**This is Not A Survey**

Map produced from the best available information including town tax maps, hand held GPS data, aerial photography and reference information obtained from publicly available GIS sources, and the owner. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.

## Drake Mountain Stand Type Summary

Stand Number	Forest Type	Acres	Diam. Class	Site	Basal Area	Trees / Acre	Dominate Species Type (Nearest 10%)	Silviculture Prescription
1	NH2C	285	PT	II	71	135	WP-30, RO-20, SM-20, BE-10, RM-10, NC-10	
2	NH2C	75	PT	II	71	152	WP-30, SM-30, RM-10, NC-10, RO-10, ASP-10	
3	MW2C	175	PT	II	119	201	WP-30, RO-30, RM-10, SM-10, HE-10	Shelterwood -2028
4	NO2B	195	PT	II	80	144	RO-30, WP-20, BE-20, SM-10, RP-10, RM-10,	Seed Tree -2030
5	NO2B	125	PT	II	86	149	RO-30, SM-20, BE-20, RM-10, BW-10, ASP-10	Seed Tree -2035
6	NH2C	252	PT	II	69	135	SM-30, RO-20, BE-20, WP-10, WA-10, YB-10	
7	NO2C	66	PT	II	67	114	RO-40, SM-20, WP-20, BE-10, RM-10	Seed Tree -2035
8	MW2C	95	PT	II	106	168	WP-30, RO-30, RM-20, SP-10, RP-10	
9	SW2D	76	PT	II	127	232	WP-30, SP-30, BF-10, RM-10, RP-10, HE-10	
10	NO2B	41	PT	II	85	130	RO-40, SM-30, BE-20, WP-10	
11	MW2C	35	PT	II	110	204	HE-30, RO-20, RM-20, SM-10, WP-10, SP-10	
12	NO3D	47	ST	II	52	63	RO-30, SM-30, HIC-20, WP-10, WA-10	
13	MW3D	28	ST	III	60	48	WP-60, RO-40	
14	MW2B	150	PT	II	118	258	WP-30, RM-20, RO-20, SP-20, SM-10	Shelterwood -2037
15	NO2B	111	PT	II	95	171	RO-50, SM-20, WP-10, RM-10, BE-10	
16	MW2C	71	PT	II	106	168	WP-30, SM-20, RO-20, NC-10, HE-10, RM-10	
17	NO2B	66	PT	II	106	182	RO-30, RM-20, SM-20, WP-10, BE-10, SP-10	Seed Tree -2037
18	NO2B	89	PT	II	90	177	RO-40, SM-20, WP-10, RM-10, WA-10, BE-10	
19	NO2B	241	PT	II	82	143	RO-30, SM-20, BE-20, HE-10, WA-10, WP-10	Southern portion Seed Tree -2035
20	NO2B	53	PT	II	85	167	RO-30, HE-30, SM-20, WP-10, BE-10 WP-10, BE-10	

Total: 2,276 Comercial Acres

## Drake Mountain Non-Commercial Acreage Summary

Area	Acres	NF Type	Town	Tax Parcel
A	3	Wetland	Chesterfield	10.4-1-5.000
B	6	Wetland	Chesterfield	10.4-1-5.000
C	7	Wetland	Chesterfield	10.3-1-18.000
D	23.9	Steep	Chesterfield	10.3-1-19.000
E	3	Steep	Chesterfield	10.3-1-17.000
F	21	Wetland	Chesterfield	10.3-1-17.000
G	11	Steep	Chesterfield	10.1-1-24.000
H	8	Wetland	Chesterfield	10.1-1-24.000
I	4	Wetland	Chesterfield	10.1-1-22.000
J	4	Wetland	Chesterfield	10.1-1-23.000
K	13	Steep	Chesterfield	10.1-1-23.000
L	5	Wetland	Chesterfield	10.1-1-21.000
M	3	Steep	Chesterfield	10.1-1-20.000
N	1	Structure	Chesterfield	10.4-1-1.000

Total: 112.9 Non-Commercial Acres



New York State  
DEPARTMENT OF STATE  
Division of Licensing Services  
P.O. Box 22001  
Albany, NY 12201-2001

Customer Service: (518) 474-4429  
Fax: (518) 473-6648  
Web site: [www.dos.state.ny.us](http://www.dos.state.ny.us)

## **New York State Disclosure Form for Buyer and Seller**

### **THIS IS NOT A CONTRACT**

*New York State law requires real estate licensees who are acting as agents of buyers and sellers of property to advise the potential buyers and sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales associates.*

*Throughout the transaction you may receive more than one disclosure form. The law requires each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.*

*If you need legal, tax or other advice, consult with a professional in that field.*

### **Disclosure Regarding Real Estate Agency Relationships**

#### **Seller's Agent**

A seller's agent is an agent who is engaged by a seller to represent the seller's interest. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

#### **Buyer's Agent**

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interest. The buyer's agent does this

by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

#### **Broker's Agents**

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

#### **Dual Agent**

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between

the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation.

### Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real

estate. A sales agent works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation.

This form was provided to me by Tom Gilman (print name of licensee) of Fountains Land (print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Seller as a (check relationship below) | <input type="checkbox"/> Buyer as a (check relationship below) |
| <input checked="" type="checkbox"/> Seller's agent                         | <input type="checkbox"/> Buyer's agent                         |
| <input type="checkbox"/> Broker's agent                                    | <input type="checkbox"/> Broker's agent                        |
| <input type="checkbox"/> Dual agent  |  |
| <input type="checkbox"/> Dual agent with designated sales agent            |  |

If dual agent with designated sales agents is checked: \_\_\_\_\_ is appointed to represent the buyer; and \_\_\_\_\_ is appointed to represent the seller in this transaction.

I/We \_\_\_\_\_ acknowledge receipt of a copy of this disclosure form: signature of { } Buyer(s) and/or { } Seller(s):

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_