

OSCEOLA FOREST

Located in north western New York, east of Lake Ontario, the land represents an exceptional timber investment tract with fully stocked hardwood stands, developed access and income from forest management activity scheduled in the management plan.



Internal access road to left adjacent to one of many ponds surrounded by the land's forestland.

**1,081 Tax Acres
Osceola, Lewis County, New York**

Price: \$966,000

PROPERTY OVERVIEW

The property represents a classic forestland investment with fully stocked hardwood stands of pole sized growing stock and sawlogs, developed access, level terrain and an attractive array small scenic ponds.

Property highlights include:

- Standing timber value of \$911,000, with outstanding asset appreciation opportunity and short-term timber sale income;
- Developed access to support future forest management activities and recreational pursuits;
- Scenic landscape with beaver ponds, streams, and aesthetically attractive forest stands;
- Low tax base given the land’s 480-A enrollment;
- Personal camp development options or recreational leasing possibilities to cover the annual taxes.

LOCATION

The property is located in the Town of Osceola, western Lewis County. This northwestern region of New York is rural and dominated by forestland. Commonly known as the Tug Hill Plateau, the area normally receives an abundance of precipitation during winter months due to “lake effect” weather patterns off Lake Ontario.

Osceola Township is roughly 81 square miles in size with no major settlements. The south western portion of the town contains most of its 229 residents while the eastern and northern areas remain forested, held mostly by large ownerships with few publicly maintained roads. Restaurants, markets, lodging and shopping are available in Camden, a small town about 28 miles to the south.

Regionally, the property sits about 25 miles west of Lake Ontario, with Syracuse roughly 56 miles to the southwest. Rome NY is 51 miles to the southeast, while Watertown is a similar distance to the north.



The land is mostly level & primarily forested.



In a vast rural landscape, the land has gentle terrain with many ponds along its streams.



Typical hardwood stand with advanced saplings & sawlogs.

ACCESS & BOUNDARIES

The Forest lies in a remote location with access provided by a private gravel road that begins at North Osceola Road and runs in a northerly direction for nearly 1.4 miles to the property's southeastern corner. This 3-season access road traverses mostly level terrain with the exception of a section about half way to the property where the road slopes gradually down towards a stream crossing and then gently rises to the boundary line. This access provides legal entry for forest management activities, timber harvesting and the building of one camp or home.

Upon entering the property a private gravel road runs roughly 2,000' to a large former landing. From this point, an old road was recently upgraded to support future forestry operations that heads to the west and north, penetrating the property for roughly 1 mile. Several major trails fork off the access road, providing additional internal access. The entire road network can be viewed on the attached property maps.

Boundary lines appear to be in good condition and have recently been painted red.

TAXES & TITLE

Property taxes in 2023 were \$5,199. The Property IS enrolled in the New York State's 480a Real Property Tax Law, which significantly reduces the annual tax burden. The property's Warranty Deeds are recorded in Book 2007, Page 2217 & Book 2007, Page 3848 in the Lewis County Office.



New internal access road through hardwood stand.



The newly constructed internal road in view.



Internal access road running along a long wetland/pond with the land's forested landscape in view.

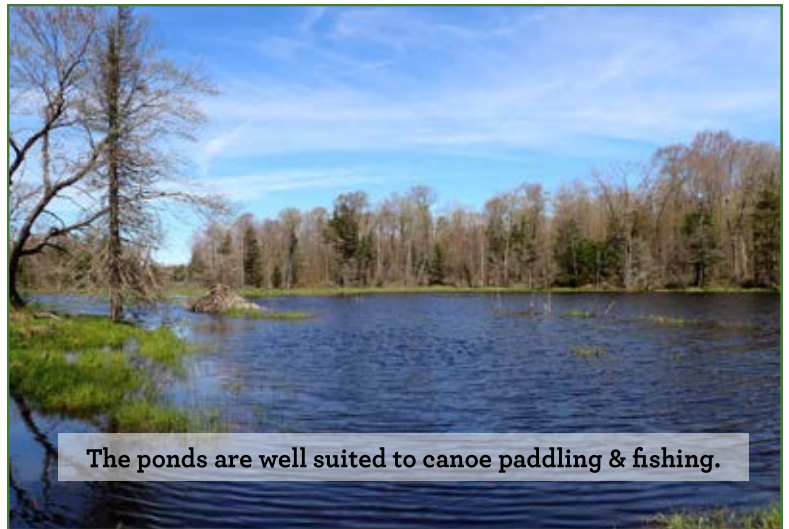
SITE DESCRIPTION

The property's terrain is gently sloping, with moderate to steep slopes at the western end of the land near Stoney Brook and Mill Stream. The predominately level terrain facilitates both future timber harvesting activity and recreational opportunities. Three streams run through the land: Mill Stream, Stony Brook and Prince Brook. Mill Stream is year-round, draining a good sized watershed, and flows north to south in the western extreme of the land. Smaller in size, Stony Brook originates on the northern section of the land, then crosses the western area, flowing in a north to south direction. All three streams eventually make their way south into the Salmon River, which empties into the Salmon River Reservoir, then onward to Lake Ontario.

Several wetlands with varying levels of open water (depending on beaver activity) cover roughly 90 acres. A scenic 6-acre pond exists at the northwestern corner of the property.

With the exception of areas near wetlands/streams and the mixed/softwood stands, soils are relatively well drained, creating favorable growing conditions for the dominate maple, birch and cherry timber resource.

Elevation property-wide ranges from 1,560' above sea level (ASL) at Mill Stream along the western boundary to the highest elevation of 1,738' ASL where the access road enters the property in the eastern end.



The ponds are well suited to canoe paddling & fishing.



Scenic active beaver pond w/shoreline hardwood stand .



One of many wetland ponds along a stream.

TIMBER RESOURCE

Timber data in this report are based on a comprehensive and monumented F&W Forestry timber inventory completed in the Fall of 2023 for the purpose of establishing Capital Timber Value (CTV). One hundred and seventy inventory points were sampled (1 plot per 5.5 forested acres), covering a 475' x 475' grid using a 10-factor prism. Sampling statistics are $\pm 9.2\%$ standard error for sawlog products and $\pm 6.2\%$ for all products combined at the 95% confidence interval. The timber data reveal a total sawlog volume of 4,065 MBF International 1/4" scale (4.3 MBF/acre), with 14,939 pulpwood cords (15.9 cords/acre). Combined total commercial per acre volume is 24.5 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 \$910,600 (\$968/commercial acre). See the Timber Valuation in this report for details.



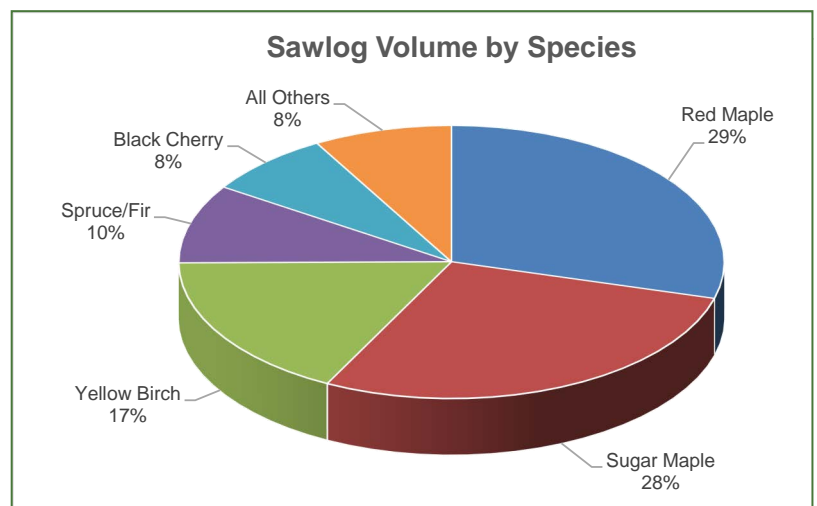
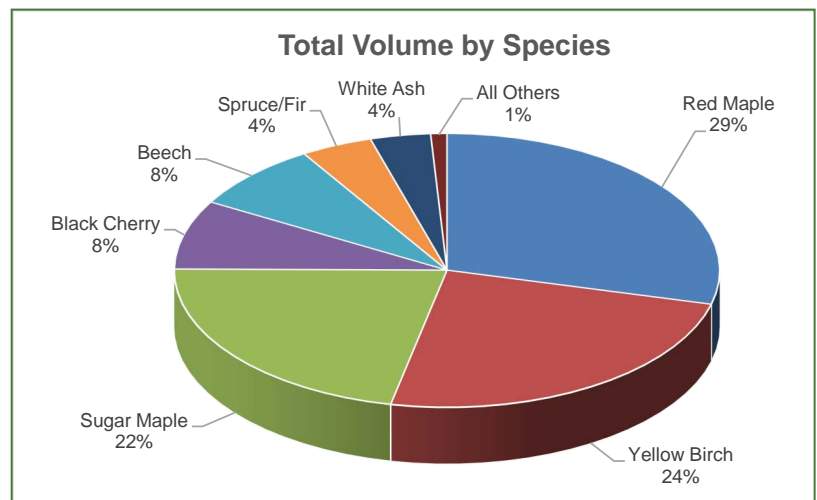
Typical hardwood stand on gently rolling terrain.

Species Composition:

The species composition is nearly all comprised of hardwood species which represent 95% of the total volume. The minor softwood balance consist of spruce/fir. This hardwood-dominated timber resource offers a high level of future asset appreciation, given hardwoods increase in value as they mature (by moving into higher-valued products like sawlogs & veneer).

Species composition for all products combined mirrors that commonly found in the area, dominated by The Maples, yellow birch, with notable components of black cherry, American Beech and minor components of spruce/fir and white ash.

The sawlog volume breakdown is held by the same dominate species and black cherry, however with an increase in spruce/fir and decrease in American beech (see graph to the right). With the exception of beech, these species have historically seen good markets for their end use forest products.



TIMBER RESOURCE (continued)

Sawlog Value/ Thinning History:

Sawlog value is held by sugar maple (33%), red maple (24%), yellow birch (19%), black cherry (10%), spruce/fir (6%) and white ash (6%), with the small balance held by miscellaneous species.

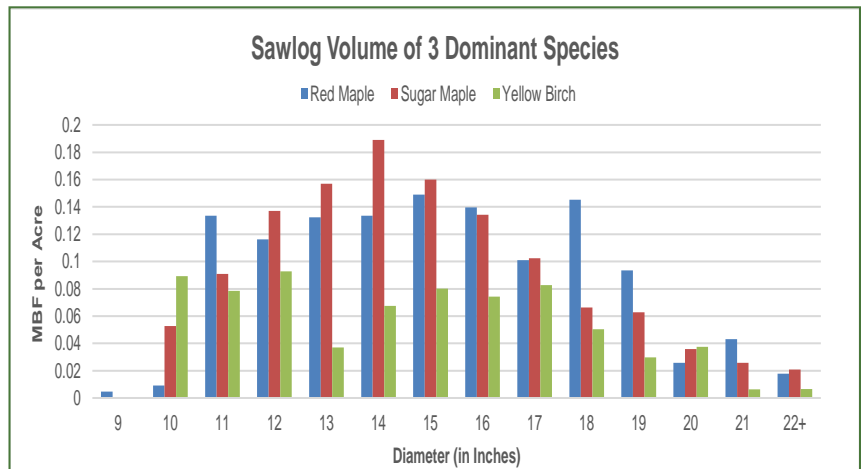
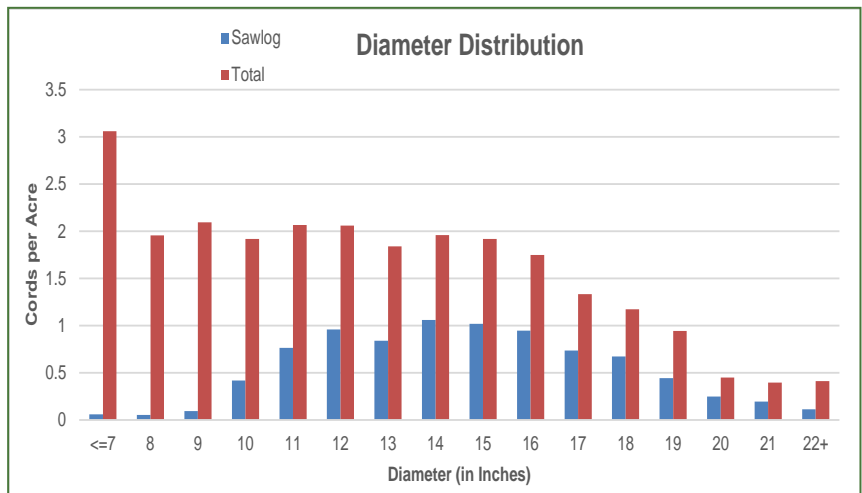
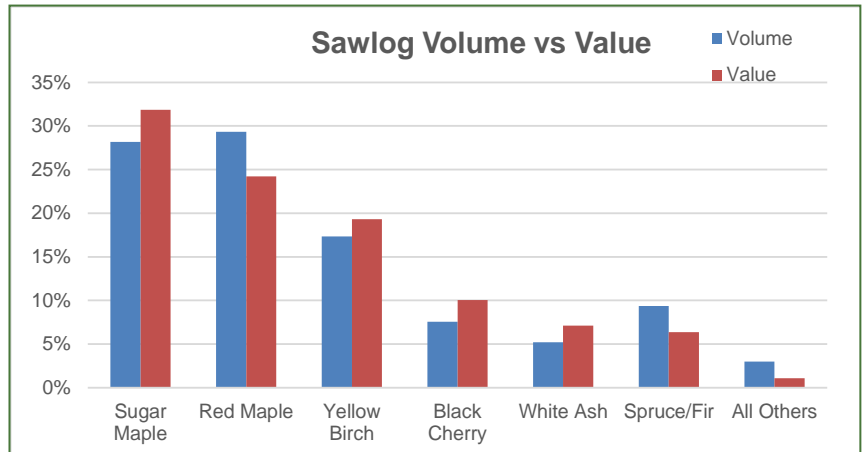
Since the current owner's tenure began in 2007, no silvicultural treatments have been conducted, allowing the stocking and diameters to increase to their current, favorable levels. Harvesting last occurred +/-24 years ago where most of the poor quality trees and larger, more mature stems were cut, leaving a fairly uniform forest of poles and small sawtimber, now small to medium sized sawtimber with associated pole sized growing stock.

Diameter Distribution & Stocking:

The average diameter for all products combined is 12.0", while the average sawlog diameter is 14.5". The average diameter for the main three species are red maple 15.0", sugar maple 14.5" and yellow birch 14.5". Forest density is generally represented by fully-stocked stands, consisting of large pole sized stock (pre sawlog, +/-10" diameters), medium sized sawlogs and a younger age class of advanced saplings (4-5" in diameter) the latter resulting from the harvesting +/-24 years ago. The average Basal Area (BA) is 102 ft² on 221 stems/acre. Stem quality is quite good within all age classes.

Management Plan:

The property's 2023 management plan is comprehensive and has scheduled silvicultural treatments for the summer of 2024 covering 321 acres. Further silvicultural treatments are planned for 2033 (226 acres) and 2037 (165 acres).



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

Osceola Forest Deepdene Forestry, LLC

Timber Valuation

Prepared By

F&W Forestry Services, Inc.

Town of Osceola, Lewis Co., NY
January 2024

1,081 Acres
941 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value Likely
		Low	High	Likely	
Sawtimber - MBF (Int. 1/4 Rule)					
Sugar Maple	530	275.00	375.00	350.00	185,400
Red Maple	698	150.00	220.00	200.00	139,600
Yellow Birch	382	225.00	325.00	300.00	114,700
Hardwood Pallet	1,693	40.00	65.00	55.00	93,100
Black Cherry	180	250.00	375.00	345.00	62,200
White Ash	170	200.00	300.00	275.00	46,800
Spruce/Fir	381	90.00	125.00	115.00	43,800
Basswood	27	70.00	120.00	100.00	2,700
Beech	4	40.00	60.00	50.00	200
Pulpwood - Cords					
Hardwoods	14,656	12.00	16.00	15.00	219,800
Softwood	219	2.00	7.00	6.00	1,300
Hemlock	64	12.00	16.00	15.00	1,000

Totals					
Sawtimber Total	4,065	MBF			\$688,500
Sawtimber Per Acre	3.761	MBF			\$637
Sawtimber Per Comm. Acre	4.320	MBF			\$732
Cordwood Total	14,939	Cords			\$222,100
Cordwood Per Acre	13.8	Cords			\$205
Cordwood Per Comm. Acre	15.9	Cords			\$236
Total Per Acre					\$842

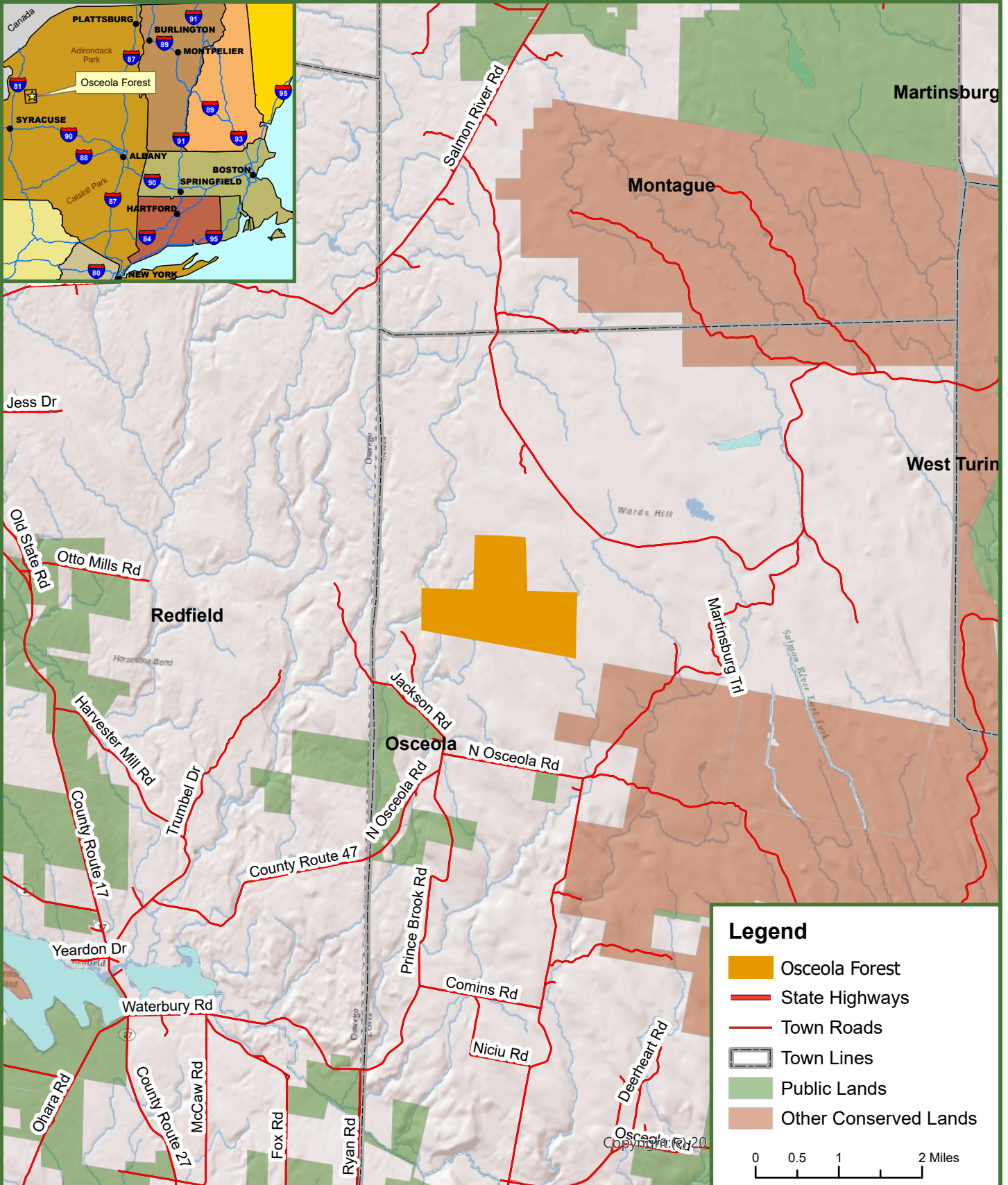
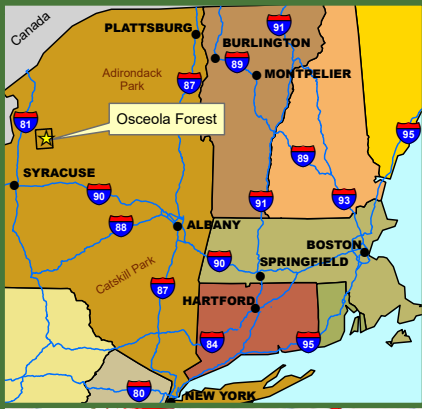
Total Value	Low	High	Likely
		\$804,000	\$952,000

BASED ON A FALL 2023 INVENTORY CRUISE BY F&W FORESTRY SERVICES INC.

170 BAF 10 Inventory Points - At the 95% CL - standard error of 9.2% for Sawlogs, 6.2% on 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 Osceola Forest 1,081 Tax Acres Osceola, Lewis County, NY



Legend

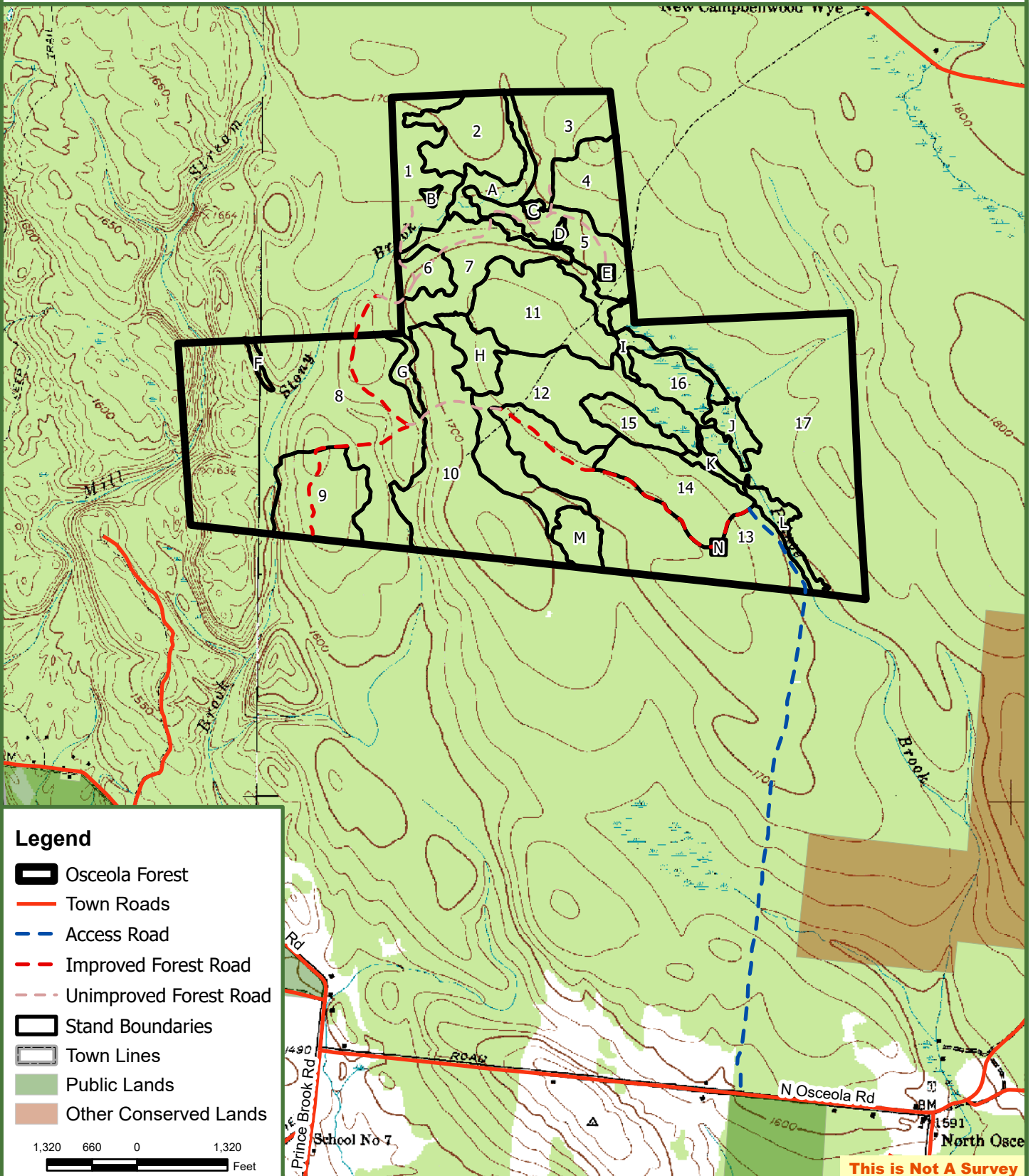
- Osceola Forest
- State Highways
- Town Roads
- Town Lines
- Public Lands
- Other Conserved Lands





Osceola Forest

1,081 Tax Acres
Osceola, Lewis County, New York

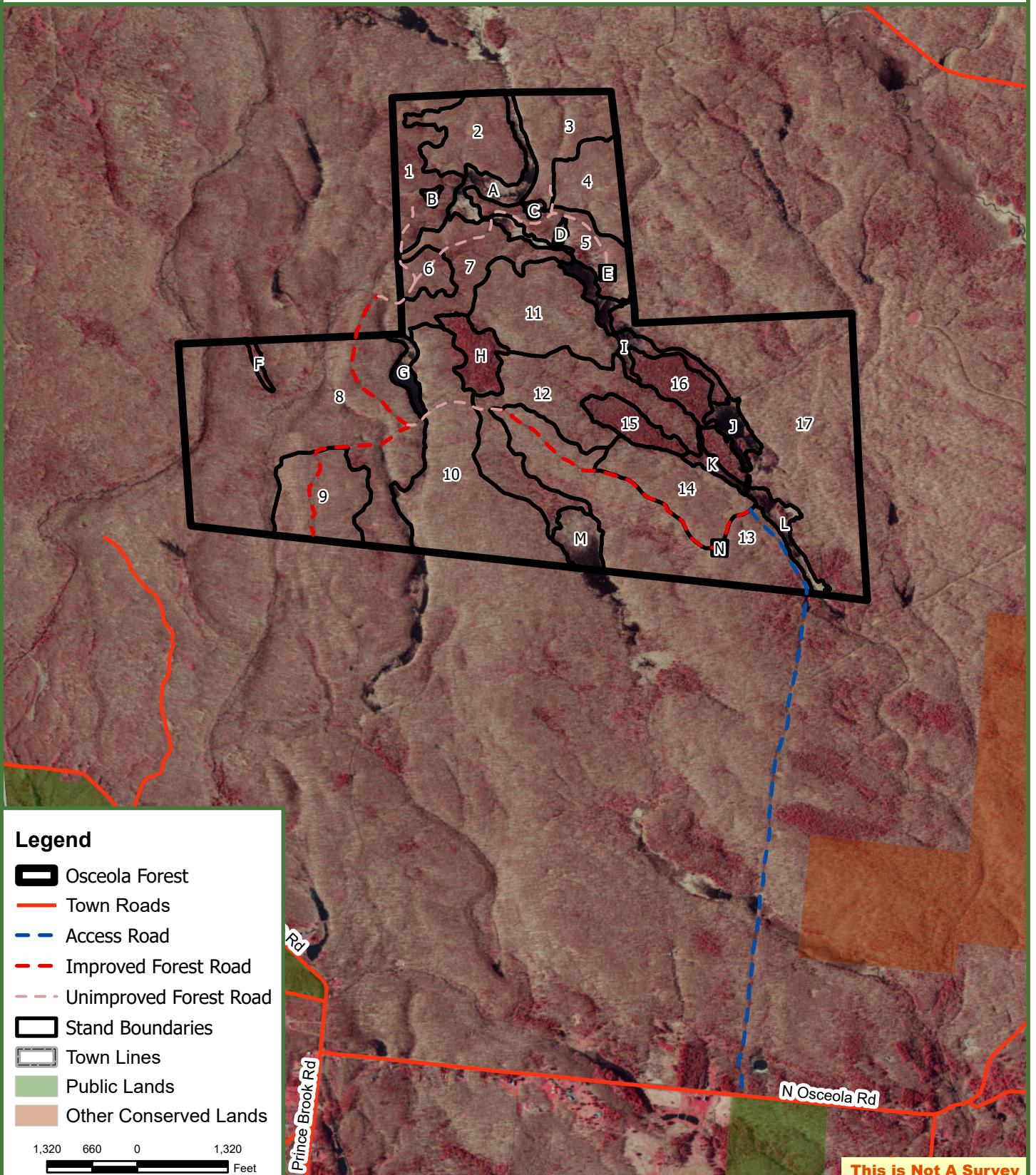


Map produced from the best available information including town tax maps, hand held GPS data, aerial photography and reference information obtained from publicly available GIS sources, and the owner. Boundary lines portrayed on this map are approximate and could be different than the actual location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



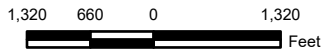
Osceola Forest

1,081 Tax Acres
Osceola, Lewis County, New York



Legend

- Osceola Forest
- Town Roads
- Access Road
- Improved Forest Road
- Unimproved Forest Road
- Stand Boundaries
- Town Lines
- Public Lands
- Other Conserved Lands



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.

Forest Stand Type Map Summary Table

Stand Number	Forest Type	Acres	Diam. Class	Site	Basal Area	Trees / Acre	Dominate Species Type (Nearest 10%)	Silviculture Prescription
1	NH	31	PT	II	112	293	YB-30%, RM-20%, BC-20%, SPR-10%, AB-10%	
2	NH	33	PT	II	90	285	RM-30%, YB-30%, BC-30%, SM-10%	
3	NH	32	PT	II	84	213	RM-30%, SM-30%, YB-30%, AB-10%	
4	NH	25	PT	II	125	314	RM-50%, YB-30%, AB-10%	
5	NH	26	PT	II	107	203	RM-40%, BC-30%, YB-10%, SPR-10%, SM-10%	
6	NH	11	PT	II	110	554	RM-40%, YB-30%, BE-20%, SM-10%	
7	NH	36	SS	II	112	921	YB-30%, RM-30, AB-20%, SM-10%	
8	NH	181	SS	II	119	583	YB-40%, RM-30%, SM-20%, BE-10%	Shelterwood with patches 2024
9	NH	37	SS	II	122	545	SM-40%, BE-20%, YB-20%, RM-10%	Thinning 2024
10	NH	89	SS	II	107	739	SM-40%, YB-20%, RM-20%, BE-10%, WA-10%	Thinning 2024
11	NH	51	PT	II	114	265	YB-30%, BC-30%, RM-20%, SM-10%, AB-10%	Seed tree 2033
12	NH	74	PT	II	106	344	RM-30%, YB-30%, BC-10%, SM-10%, SPR-10%, WA-10%	Thinning 2033
13	NH	92	PT	II	78	183	RM-30%, SM-30%, YB-20%, BE-10%, WA-10%	Patch selection 2033
14	NH	37	PT	II	76	214	RM-50%, YB-20%, SM-20%, AB-10%	
15	MW	13	PT	II	93	225	RM-50%, SP-40%, EH-10%	
16	SF	16	PT	III	87	190	SP-50%, RM-30%, BF-20%	
17	NH	158	PT	II	99	184	SM-30%, YB-20%, RM-20%, BE-20%, BC-10%	Irregular shelterwood 2037
Total:		942						

Non-Productive Forestland Summary Table

Area	Acres	NF Type	Town	Tax Parcel
A	26	Water	Osceola	330.00-01-07.000
B	1	Wetland	Osceola	330.00-01-07.000
C	1	Wetland	Osceola	330.00-01-07.000
E	1	Wetland	Osceola	330.00-01-07.000
F	1	Camp	Osceola	330.00-01-07.000
G	2.8	Wetland	Osceola	330.00-01-06.000
H	6	Water	Osceola	330.00-01-06.000, 330.00-01-05.000
I	16	Wetland	Osceola	330.00-01-05.000, 330.00-01-07.000
J	9	Wetland	Osceola	330.00-01-04.000, 330.00-01-04.000
K	8	Wetland	Osceola	330.00-01-04.000
L	5	Wetland	Osceola	330.00-01-04.000
M	9	Wetland	Osceola	330.00-01-04.000
N	11	Water	Osceola	330.00-01-05.000
O	1	Camp	Osceola	330.00-01-04.000
Total:	97.8			



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

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: _____