

COOLIDGE RANGE FOREST

A high-quality Vermont timber investment property, bordered by thousands of state forest acres, offering good access, existing hunting camp, and attractive homesteading opportunities.



The land in the shadow of Saltash Mountain to the east, part of the expansive Coolidge State Forest.

*223± GIS Acres (201 Tax Acres)
Shrewsbury, Rutland County, Vermont*

Price: \$463,000

PROPERTY OVERVIEW

The property represents a dual - purpose acquisition, blending together a prime forestland investment opportunity along with an attractive building site in a quiet, end-of-the-road location.

Notable highlights include:

- End-of-the-road access with electric power nearby and level terrain suitable for homesite development;
- Attractive mountain views with tree clearing;
- Okemo Ski Resort located 12 miles to the south;
- Adjacent State Lands with a high mountain peak entirely on the land;
- High-quality timber resource dominated by northern hardwoods, valued at approximately \$367,700;
- Sugarbush opportunity from a considerable sugar maple resource, offering 9,000 taps.

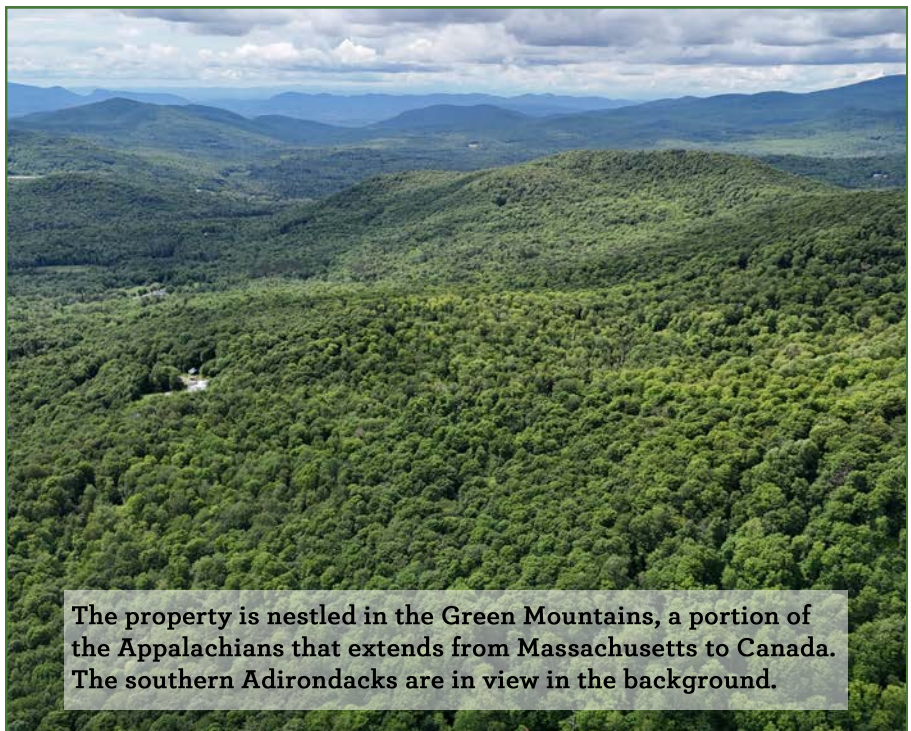


View from the height of land on the property looking south.

LOCATION

The forest lies in south-central Vermont within the rural town of Shrewsbury. Locally, the land sits in a mostly forested region with small farms in the valleys and forestland on the hillsides and higher elevations. Homes near the property are widely scattered.

Regionally, the land is in a transitional zone: agricultural land extends to the south and west, while abundant forestland lies to the east, primarily consisting of the Coolidge State Forest, which is adjacent to the property.



The property is nestled in the Green Mountains, a portion of the Appalachians that extends from Massachusetts to Canada. The southern Adirondacks are in view in the background.

The land sits between two main transportation corridors, Route 100, which is 12 miles to the east, and Route 7, which is 11 miles to the west. Route 103 connects the two and is 5 miles to the south.

The largest nearby town is Rutland (Pop. 16,000), located 12 miles to the northwest. Equally distant to the southeast is Ludlow, home of Okemo Ski Resort.

New York City, New York is a 4.25-hour drive to the south and Boston, Massachusetts is a 3-hour drive to the east.

ACCESS

Legal access to the forest is provided by Saltash Road, a private graveled road that leads off Bailey Road for +/-210', upon which the land is on the right side of the road. This road continues an additional +/-680' at which point the driveway to the camp is on the right. Electric power runs along Saltash Road.

Access throughout the property is straightforward via old skid roads and an abandoned VAST trail, which could be easily cleared. The land is moderately sloped overall, although the property becomes steeper toward the top of the ridge.

Directions - starting from the house address 856 Bailey Road, Shrewsbury, Vermont, head northwest for +/-210' to Saltash Road then proceed up Saltash Road to the property boundary on the right.

SITE DESCRIPTION

The property is found in a valley in the shadow of Saltash Mountain, part of the Coolidge Range of the Green Mountains. These mountains are the inspiration behind Vermont's nickname, the "Green Mountain State" and contain rugged terrain as part of the Appalachian Mountain Range. These mountains have shaped Vermont culture since discovery in colonial times, and are a culturally important part of the state which contain ski resorts, state and federally-owned public lands, and small towns which dot the forested landscape, which are popular recreational destinations.

The property is situated on a side hill of a large ridge which makes up Saddle Mountain and Saltash Mountain. A defining feature of the property is the vast state lands abutting it, which include the Plymshury WMA and the Coolidge State Forest, both open to public recreation. Slopes are generally moderate to steep, especially in the north where the land meets the large ridgetop whose 2,681' peak sits entirely within the property. Due to it's location on a hillside, mountain streams, both year-round and intermittent, can be found running south. The property's southerly aspect ensures ample sunlight hitting the property throughout the day.

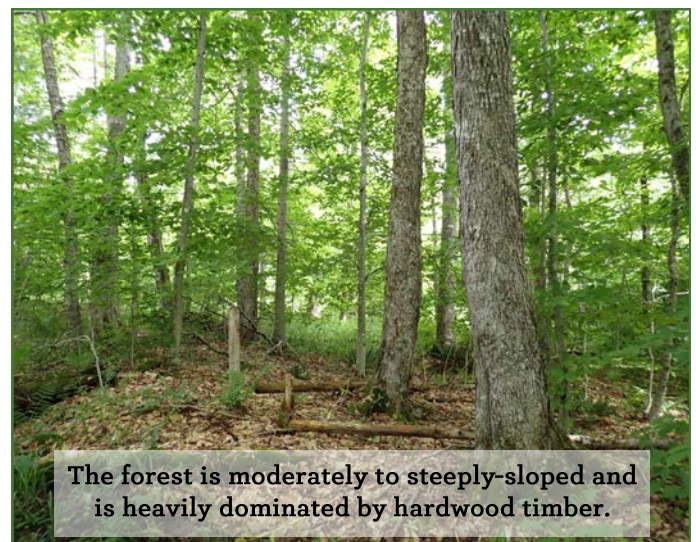
On the property is a rustic off-grid Vermont camp, which offers charm and an insight into the famous Vermont "deer camp" culture. Additional building sites for a permanent home are available nearer to the private access road, where electrical power can be found. The easiest building site is level, and has an old logging access that could be repurposed into a driveway. Local zoning allows for homes if approved by the Town.



The private access to the land is graveled and has power running along it's length.



Ground view of the access road with electrical power above.



The forest is moderately to steeply-sloped and is heavily dominated by hardwood timber.

TIMBER RESOURCE

Timber data in this report is based on a timber inventory conducted in August 2021, by Greatwoods, LLC, the property owners and specialists in forest management services, with the purpose of establishing Capital Timber Value (CTV). 65 inventory points were sampled (1 plot per 3.47 acres), using a 20-factor prism. Sampling statistics are $\pm 9.7\%$ standard error for all products combined at the 95% confidence interval. Upon applying growth for 2 seasons, the timber data reveal a total sawlog volume of 1,243 MBF International $\frac{1}{4}$ " scale (5.5 MBF/acre), with 2,834 pulpwood cords (12.5 cords/acre). Combined total commercial per acre volume is 23.5 cords, a figure at or above average for the region. Stumpage values were assigned to the volumes in May of 2024, producing a property-wide Capital Timber Value (CTV) of \$367,700 (\$1,628/commercial acre). See the Timber Valuation in this report for more details.



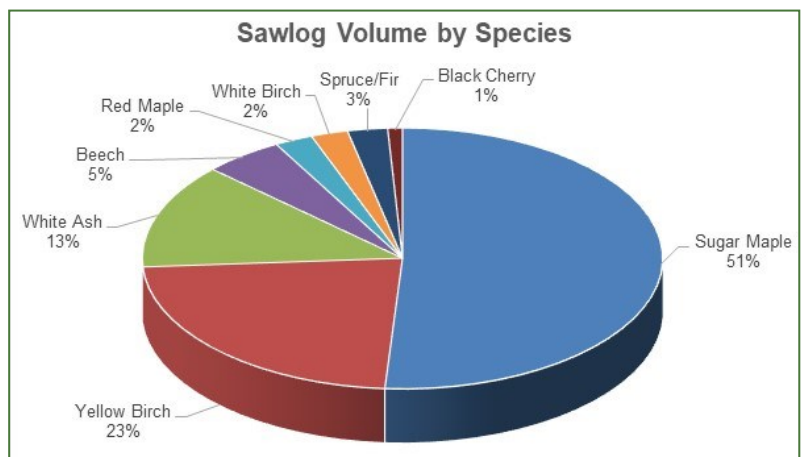
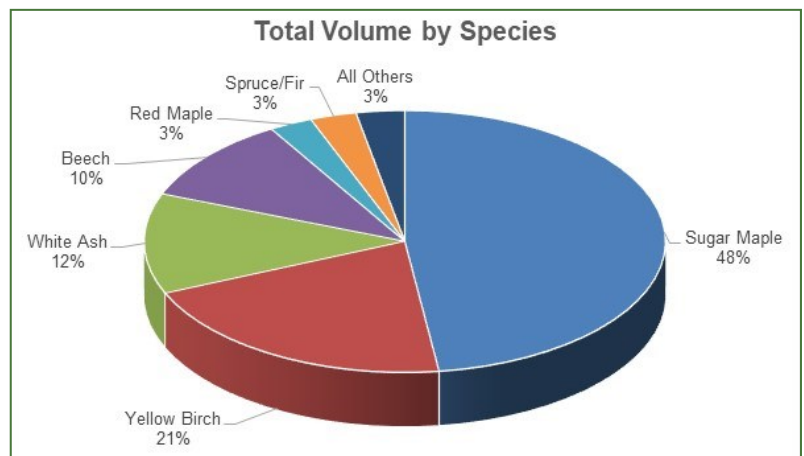
Larger diameter stands are found on the upper, steep slopes.

Species Composition:

The species composition is 98% hardwoods and 2% softwoods. Species composition for all products combined is led by sugar maple (48%), followed by yellow birch (21%), white ash (12%) and beech (10%), with red maple, spruce/fir, and misc. hardwoods as associates. The sawlog volume breakdown is also led by sugar maple (51%), followed by yellow birch (23%), white ash (13%), beech (5%), and red maple (2%), along with small levels of various common associates. The primary species have benefited from strong historical (and current) markets for their various end products, ensuring the likelihood of robust asset appreciation from stumpage price growth. Additionally, previous forest management has focused on retaining these high-value species.

Stocking and Stem Quality:

Forest density is represented by fully and well-stocked stands. The average Basal Area (BA) is 80 ft² on 127 stems/acre, which is considered adequately to well-stocked for the timber type. Stem quality is excellent within all size classes, owing to previous improvement harvesting.



TIMBER RESOURCE (continued)

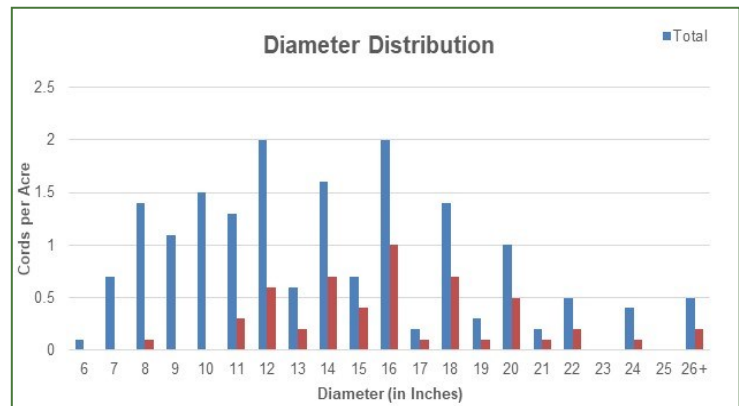
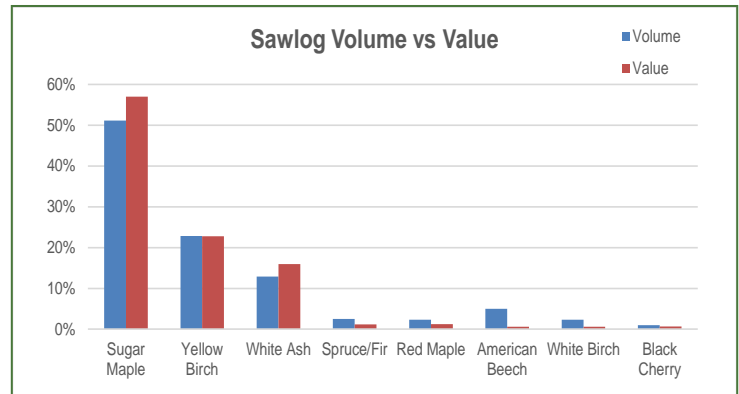
Sawlog Value/ Thinning History:

Sawlog value is dominated by sugar maple (57%) followed by yellow birch (23%), and white ash (16%), with the small balance held by red maple, spruce/fir and others.

The 2022 forest management plan identified 3 forest stands. In 2015, stands 2 & 3 were treated using partial overstory removal, a treatment used after previous harvesting establishes abundant stocking of young timber. These treatments, designed to release young timber to sunlight, are scheduled to continue into the future as the two age classes of the forest mature.

Diameter Distribution:

The diameter distribution indicates a wide range of size classes, including a large diameter age class, indicative of a past management regime aimed at producing high quality, mature stems. Average diameter for all products combined is 13.5", while the average sawlog diameter is nearly 16", indicating a sawlog crop nearing financial maturity. Eighty-three percent of the volume consists of acceptable growing stock, meaning the majority of the stocking possess high quality, ensuring future, robust asset appreciation.



TAXES, TITLE & DISCLOSURES

Municipal property taxes in 2023 were \$1,112. Except 4.3 acres around the camp and a future building site, all of the property is enrolled in the State of Vermont's Use Value Appraisal (UVA) Program (plan date 2022). The ownership is Greatwoods LLC, whose Shrewsbury deed is recorded in Book 71, Page 491. The tax acreage is 201 with the GIS estimate set at 223 acres, the latter used to calculate the timber value and set the list price. The 223 acre GIS acreage is considered more accurate following careful mapping by the property owner.

DISCLOSURE: Several releases of kerosene and heating oils occurred on the property, near the likely homesite, in the 1970's during a maple sugaring operation. The area was studied in 1993, revealing reduced levels of contamination, and again in 2010, where it was found that no soil samples revealed levels of TPH (Total Petroleum Hydrocarbons) greater than 1,000 mg/kg, the regulatory threshold. Accordingly, the State of Vermont issued a SMAC (Site Management Activity Completed) designation, which indicates that the site no longer poses a significant environmental risk and can be removed from the hazardous sites list. Interested buyers will be provided with full reports and documentation regarding this incident and resolution. The State of Vermont DEC must be notified before site work is conducted in this area.



SUGARBUSH OPTION

The timber data indicates a total of +/-9,000 gross potential maple taps from the 10" and greater size classes, with most of the taps from sugar maple. Electric power is available nearby along Saltash Road.

TIMBER VALUATION



Coolidge Range Forest Estimated Timber Valuation

Prepared By

F&W FORESTRY SERVICES INCORPORATED

Shrewsbury, Rutland County, Vermont
May 2024

226 Total Acres
226 Commercial (Forested) Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
Sawtimber - MBF					
Sugar Maple	476	325.00	400.00	375.00	178,600
Spruce/Fir	31	110.00	140.00	125.00	3,900
Red Maple	22	150.00	225.00	175.00	3,800
Yellow Birch	200	300.00	375.00	350.00	69,900
White Ash	130	350.00	425.00	400.00	52,200
Pallet	57	30.00	60.00	40.00	2,300
Black Cherry	10	175.00	250.00	225.00	2,100
Sugar Maple Pallet	159	40.00	85.00	75.00	11,900
Yellow Birch Pallet	84	40.00	85.00	75.00	6,300
American Beech	55	20.00	50.00	30.00	1,700
White Birch	20	50.00	100.00	85.00	1,700
Pulpwood - Cords					
Hardwood	2,742	10.00	15.00	12.00	32,900
Spruce/Fir	91	2.00	5.00	4.00	400

Totals					
Sawtimber Total	1,243	MBF			\$334,400
Sawtimber Per Acre	5.504	MBF			\$1,480
Sawtimber Per Comm. Acre	5.504	MBF			\$1,480
<hr/>					
Cordwood Total	2,834	Cords			\$33,300
Cordwood Per Acre	12.5	Cords			\$147
Cordwood Per Comm. Acre	12.5	Cords			\$147
			Total Per Comm. Acre		\$1,628

Total Value	Low	High	Likely
		\$310,000	\$403,000

BASED ON AUGUST 2021 INVENTORY CRUISE BY GREATWOODS

The inventory consisted of 65 plots taken on a 400' x 400' grid using a 20 factor prism. Growth applied for 2022-23.

Statistical Error: ±9.7% for all products combined at a 95% Confidence Level

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.

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.

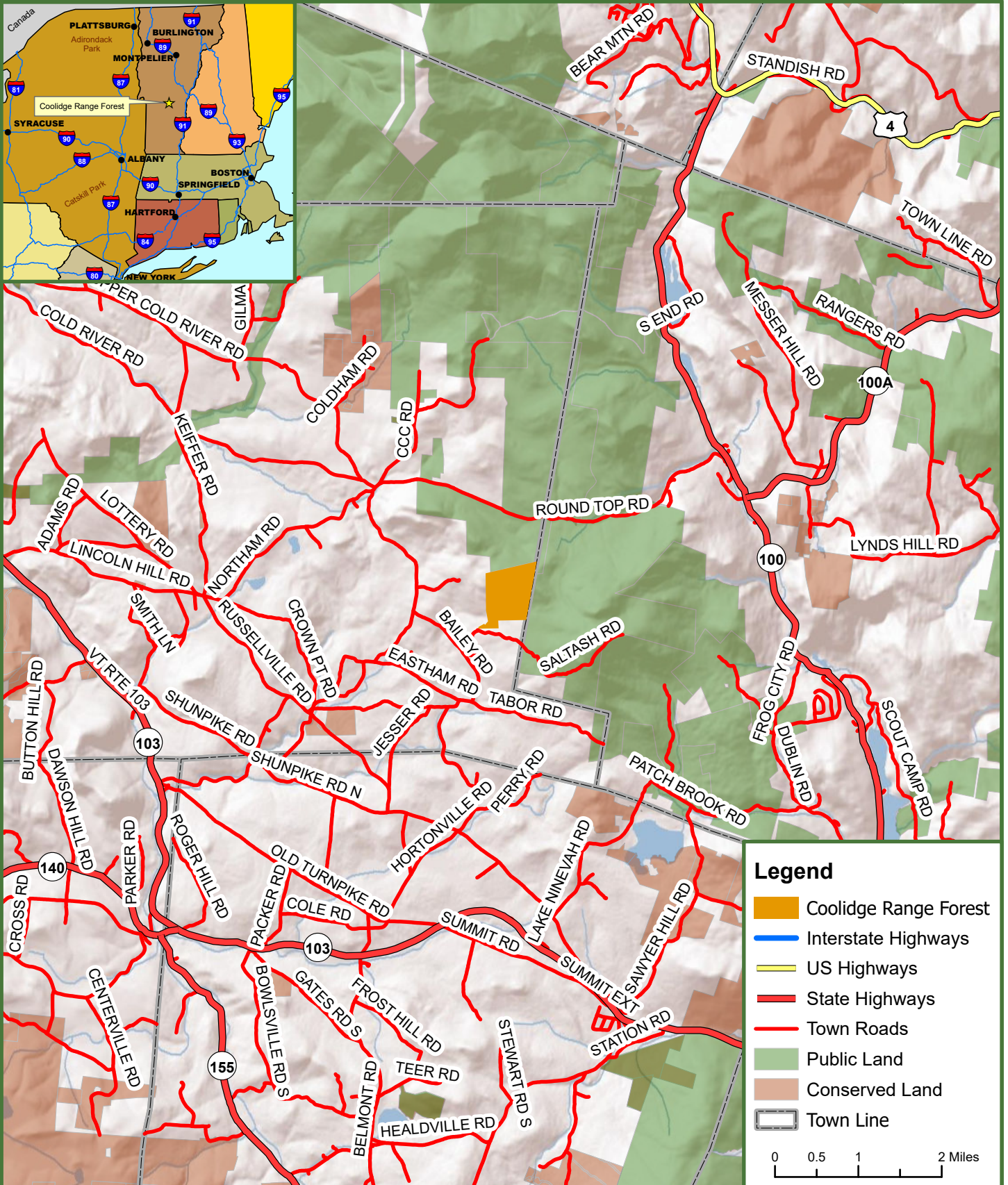
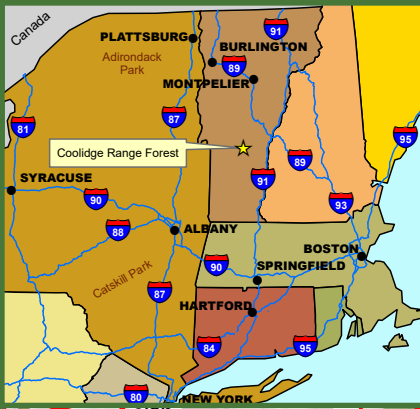


Locus Map

Coolidge Range Forest

+/- 223 Acres

Shrewsbury, Rutland County, Vermont



Legend

- Coolidge Range Forest
- Interstate Highways
- US Highways
- State Highways
- Town Roads
- Public Land
- Conserved Land
- Town Line

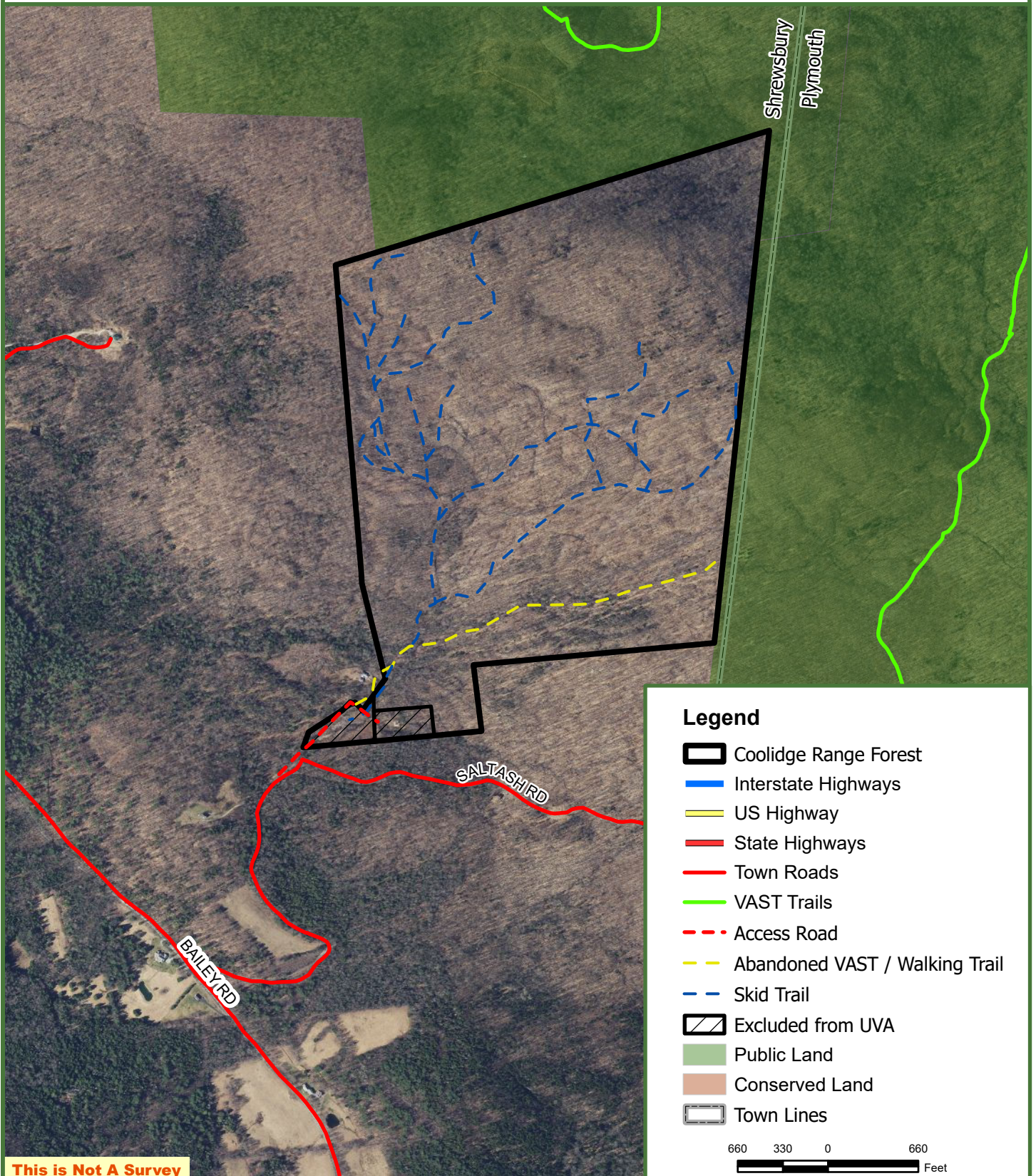
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Coolidge Range Forest

+/- 223 Acres

Shrewsbury, Rutland County, Vermont



This is Not A Survey

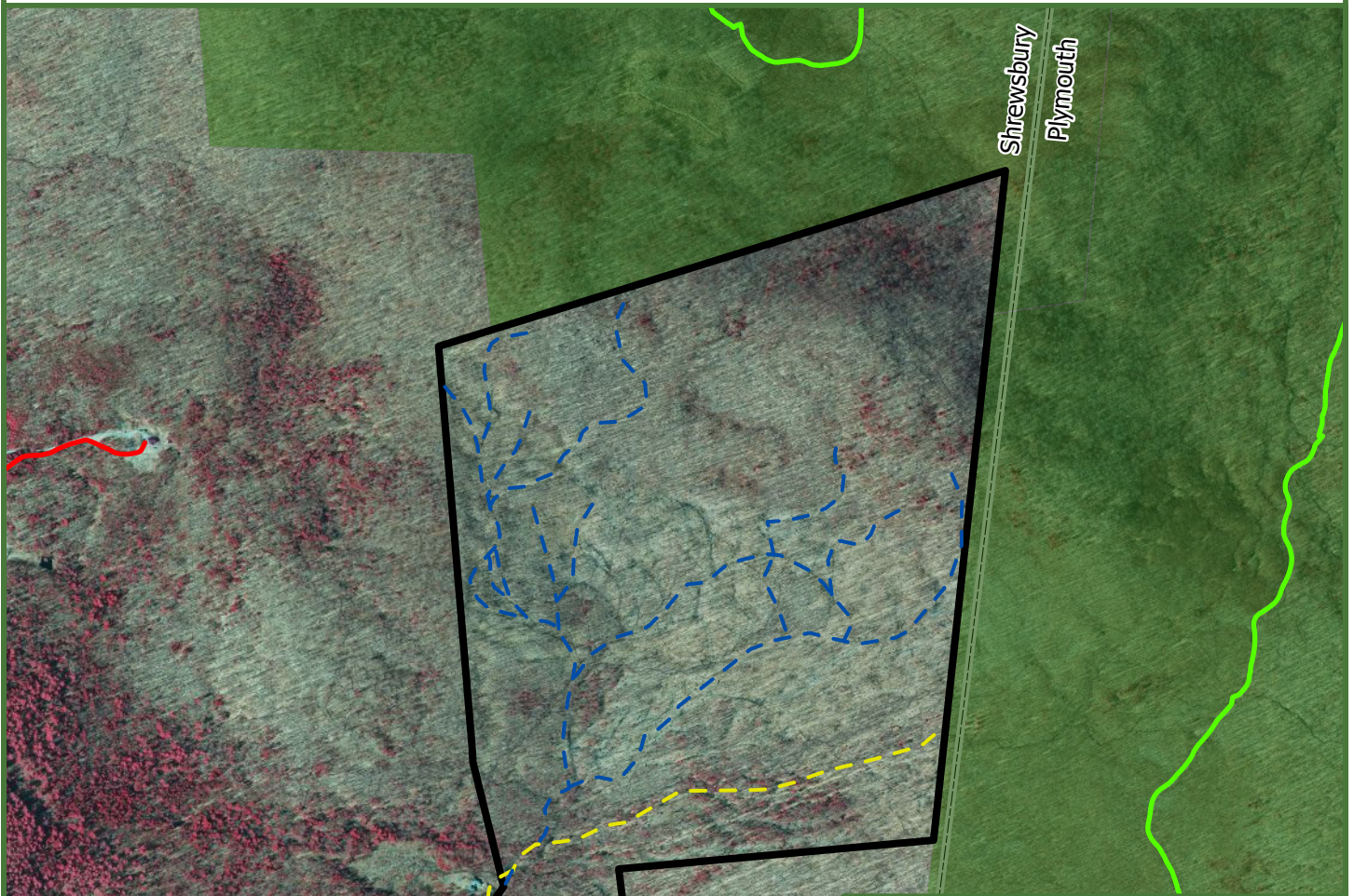
Map produced from the best available information including VCGI town tax maps polygon, hand held GPS data, aerial photography and reference information obtained from publicly available GIS sources. Boundary lines portrayed on this map are approximate and could be different than the actual location of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



Coolidge Range Forest

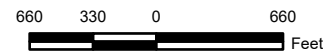
+/- 223 Acres

Shrewsbury, Rutland County, Vermont



Legend

- Coolidge Range Forest
- Interstate Highways
- US Highway
- State Highways
- Town Roads
- VAST Trails
- Access Road
- Abandoned VAST / Walking Trail
- Skid Trail
- Excluded from UVA
- Public Land
- Conserved Land
- Town Lines



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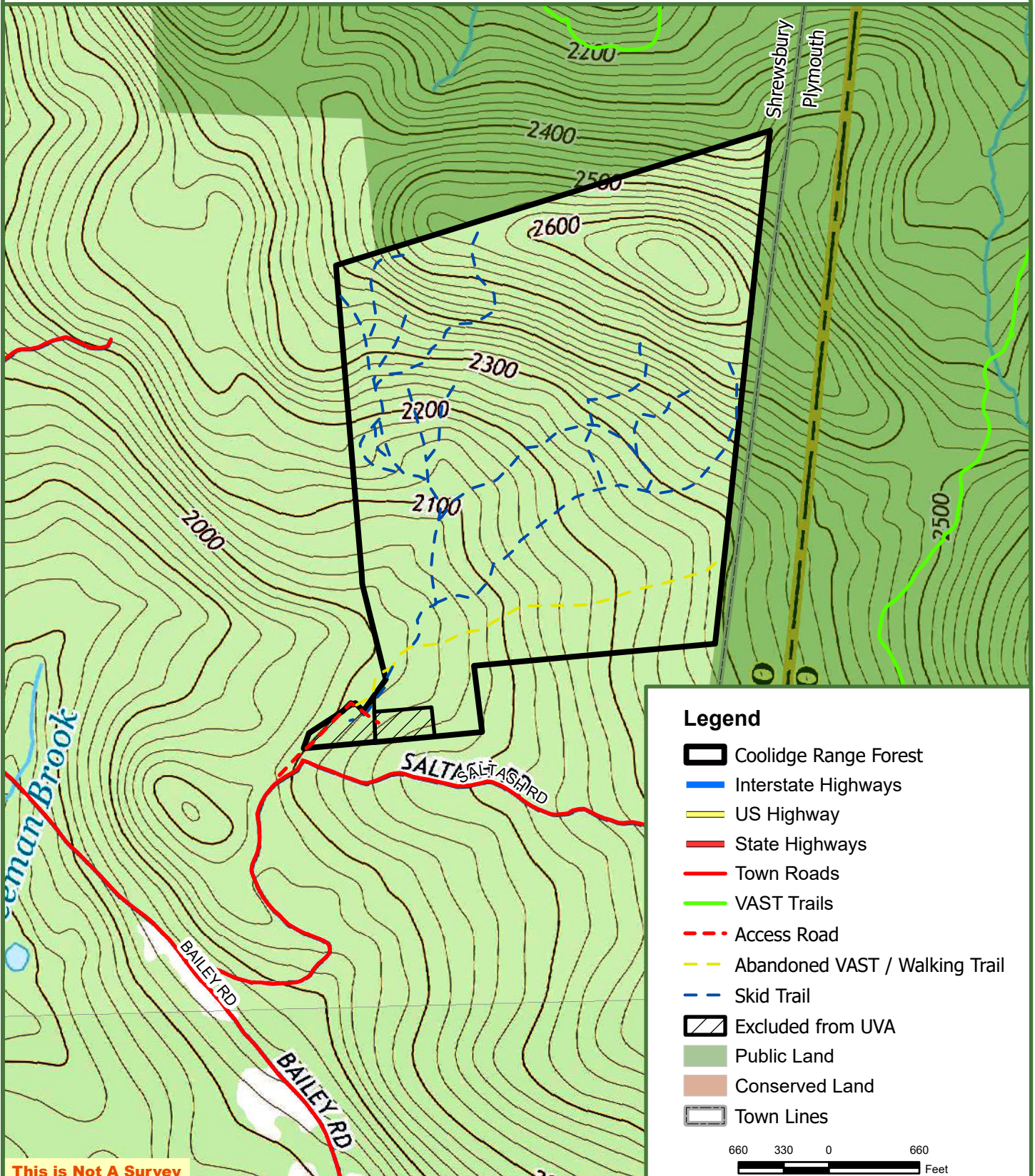
Coolidge Range Forest

+/- 223 Acres

Shrewsbury, Rutland County, Vermont



**Fountains
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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

Zachary Jaminet

Printed Name of Agent Signing Below

[] Declined to sign

Zachary Jaminet

Signature of Agent of the Brokerage Firm

Printed Name of Consumer

Date

Signature of Consumer

Date

[] Declined to sign