

## ROCHESTER MOUNTAIN PARCELS

*Three contiguous, but separately listed, properties, each offering attributes to suit a wide array of ownership objectives coupled with sweeping views and managed timber resource.*



**ROCHESTER MOUNTAIN PARCEL: 577 Acres; \$519,000**  
Rochester and Bethel, Windsor County, Vermont

**LEE HILL PARCEL: 122 Acres; \$140,000**  
Bethel, Windsor County, Vermont

**MOUNTAIN ROAD PARCEL: 41 Acres; \$79,000**  
Rochester, Windsor County, Vermont

## OVERVIEW

The Rochester Mountain Parcels represent three distinct purchase opportunities in the heart of Vermont. Draped over the spine of the Northfield Range and with state roads leading in every direction to unique villages and recreational opportunities, the parcels are conveniently located for year-round enjoyment.

Highlights of each parcel include:

- Rochester Mountain - a ridgetop parcel on a local landmark, with sweeping views and legacy and conservation opportunities;
- Lee Hill - a prime recreational and long-term timber woodlot with off-grid cabin options;
- Mountain Road - high-elevation building lot with panoramic views and easy access.



**The distinctive and prominent shape of Rochester Mountain as seen from the east.**

All parcels offered for sale in this report are part of a larger, contiguous property held by the ownership and are offered for sale subject to subdivision approval along the various town roads by the Rochester and Bethel Development Review Boards (DRB). This report provides details of each individual parcel.

## LOCATION

The parcels rest high on the ridge of the Northfield Range, just east of the Green Mountain Range in Vermont. The long profile of Rochester Mountain is a well-known landmark from both sides of the range. The Mountain Road and Rochester Mountain parcels are located in the scenic town of Rochester, nestled between the Green and Northfield Mountains. The town is centered on a picturesque town green in a fertile valley carved by the White River. This mountainous region of Vermont is a working landscape of farms and woodlots, as well as a diverse recreational destination. Several shops, restaurants and other services populate the town, which is conveniently located on the scenic, north-south Route 100 corridor. Waitsfield and the Sugarbush and Mad River Glen Ski Areas are 25 miles to the north, while the Killington-Pico Ski Resorts are 23 miles to the south.



**The village green in Rochester (5 miles from the property) is surrounded by historic homes.**

To the east of Rochester Mountain, the Lee Hill parcel is in the town of Bethel. In this town, a wider variety of amenities can be found as well as access to Interstate 89, 10 miles from the property. Randolph, 8 miles to the northeast, is a larger and vibrant community bolstered by the presence of the Chandler Center for the Arts, Gifford Medical Center and Vermont Technical College. Woodstock, 19 miles to the south, offers a classic New England village experience with high-quality dining and lodging.

From Interstate 89, Burlington, Vermont, is 1.5 hours to the northwest, Hartford, Connecticut is 3 hours south, and Boston is 2.5 hours southeast.

## ROCHESTER MOUNTAIN PARCEL

**ACCESS** - Rochester Mountain Parcel has nearly 3,120' of frontage along the eastern side of Bethel Mountain Road, a paved town road that connects the villages of Bethel and Rochester. A developed driveway from the paved road leads to a clearing formerly used for forest management purposes. This driveway provides adequate access to nearly half of the land. It also serves as the starting point for the land's most desirable homestead site, where level terrain and southwesterly exposure give way to a rich viewshed.

The northern portion of the forest can be accessed from Charlie Wilson Road, which divides the Rochester Mountain Parcel from the Lee Hill Parcel. Charlie Wilson Road is a town-maintained road for 0.95 miles and then becomes a Class IV, unmaintained road (suitable for all-wheel drive vehicles with high clearance) for 0.4 miles before intersecting with the boundary line. The road continues for 0.5 miles along the boundary of the parcel and through the far northeastern corner before exiting.

**SITE DESCRIPTION** - The Northfield Mountain Range is one of central Vermont's treasured landscapes. At its center is the 2,953' Rochester Mountain, the property's prominent feature. While the mountain is well-known to the local citizens and travelers moving through the region, few have explored the property's hidden hiking trail (see maps for location) which leads to the mountain's peak. Here, locals have maintained a small clearing for generations to enjoy the view and isolation offered by this site.

The land is defined by the mountain at its center and two associated ridges: one extending to the northeast and the other to the southeast, creating an oxbow at the property's center where the headwaters of Camp Brook begin. From the southern ridge, the land slopes to the southwest, where terrain moderates before reaching Bethel Mountain Road. This easily accessible area offers gentle terrain suitable to field conversion and the creation of a spectacular viewshed overlooking the Green Mountain Range and lands of the Green Mountain National Forest to the northwest. The northern section of the forest is part of the upper reaches of another watershed whose steep terrain falls to gentle slopes along Charlie Wilson Road and the portion of the property in Bethel. While this area hosts some fine examples of northern hardwood forest stands, its remote location provides an ideal landscape for hiking and enjoying a "like wilderness" experience.



**The Bethel Mountain Road provides direct frontage with the Mountain Road parcel pictured to the left and the Rochester Mountain parcel and its road frontage to the right.**



**The ridgeline of Rochester Mountain and its eastern slopes as viewed from the north looking south towards Killington.**

## ROCHESTER MOUNTAIN PARCEL

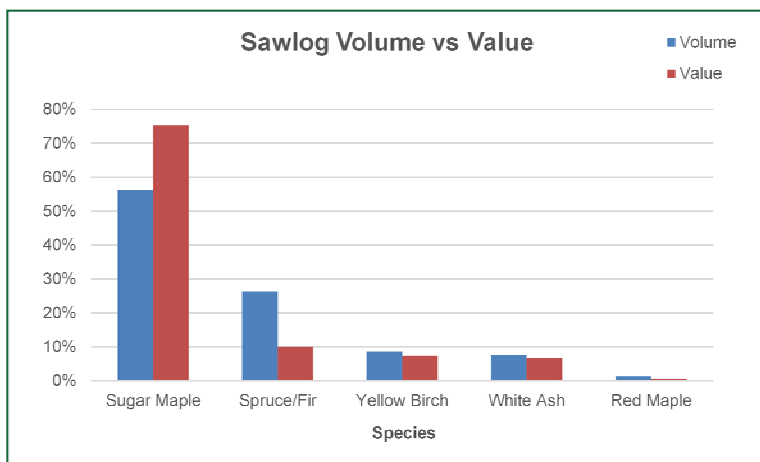
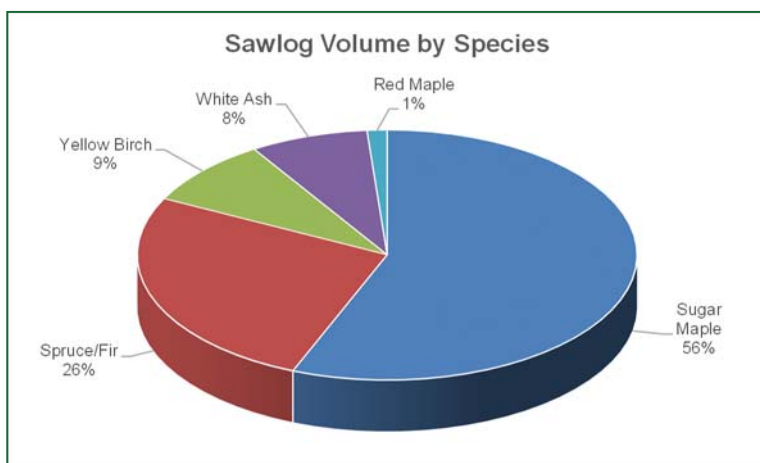
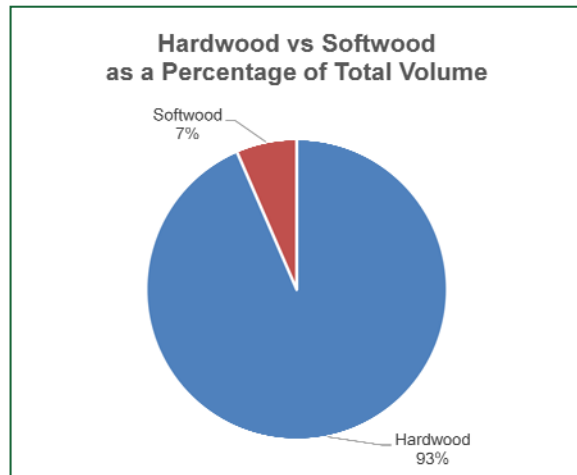
**TIMBER** - The forest's managed timber resource complements the many other non-timber attributes offered by the property. Capital Timber Value (CTV) contributes to the land's present value, while offering a component of overall asset appreciation through physical growth and changing demand for forest products. Historically, timber management has been the primary use of the property. However, the forest's prominent position relative to the surrounding landscape will likely establish a new set of uses with the property's many features coming together to create an enduring legacy far exceeding any single attribute or future use.

The current ownership conducted a comprehensive timber inventory in August of 2010, based on random sampling using a 15 factor prism, with each sample plot representing roughly 10 acres. These data were grown forward to account for growth at 0.5 cords per acre per year, producing current sawlog volumes of 928 MBF (1.6 MBF/acre) and 8,122 cord (14.1 cords/acre). Stumpage values were assigned by Fountains in March of 2016, producing a total Capital Timber Value (CTV) of \$322,600 (\$559/acre).

The timber resource is dominated by hardwood species (93% of total volume), commonly found on well-drained, upland Vermont sites. Sugar maple is the most common species of both growing stock and sawlog products, with white ash, yellow birch, red spruce and beech present as common associates. All of these species have historically been important within the regional forest products industry, providing solid long-term value growth for the patient land steward.

The significant sugar maple resource offers a sizable hobby sugarbush opportunity for the ownership that wishes to blend multiple uses together, including the production of maple sap or syrup.

Since the 1950s, two ownerships have conducted forest activities on the property, with International Paper managing the property, in part, for pulpwood to supply their paper mill in Ticonderoga, New York. Since the late 1990s, the current owner has focused its management on the production of high quality sawlogs. However, their silvicultural activities were influenced by a response to the Great Ice Storm of 1998, which created a 14-year-old age class resulting from forest management activities covering roughly 20% of the forest at that time. No harvesting has occurred since 2000.



The forest contains a host of age classes, including 14, 40-65 and 90+ year-old stems, with much of the merchantable timber primarily in the 8-15" size classes.

## LEE HILL PARCEL

**ACCESS** - Lee Hill Parcel is accessed from Charlie Wilson Road directly off paved Bethel Mountain Road. The property's eastern boundary runs along the Class IV section of this road for 0.5 miles. Accessing the parcel from this road requires all-wheel drive vehicles with high clearance. Charlie Wilson Road generally runs along the pass between Rochester Mountain and Lee Hill. See the Rochester Mountain Parcel access section for further details.

**SITE DESCRIPTION** - The parcel consists of the northern half of the Lee Hill ridgeline the highest elevation of which is 2,040' at the land's southern corner. The Lee Hill ridge generally runs along Charlie Wilson Road with its frontage occupying areas of level terrain well-suited to camp development. From the ridge, the land slopes away from the road in an easterly direction, falling along a series of short ledge-runs between gentle plateaus, ending at the property's eastern corner at an elevation of 1,600'.

The parcel offers fine views of Rochester Mountain and, in some areas, glimpses of the of the Northfield Mountain range to the north. White-tailed deer, moose and black bear commonly move through this area, given the forest's proximity to the expansive, unfragmented landscape of the Northfield Range. This undeveloped landscape provides ideal habitat for these large game mammals, offering excellent hunting opportunity.



The access road running between the Lee Hill Parcel to the left and the Rochester Mountain Parcel to the right.



Right: One of several ledge runs on the eastern slopes.



Lee Hill occupies the center foreground of this photo with Rochester Mountain and the Northfield Range rising to the left and the Green Mountains visible in the distance.

## LEE HILL PARCEL

**TIMBER** - As with Rochester Mountain Parcel, the ownership conducted a comprehensive timber inventory in August of 2010, based on random sampling using a 15 factor prism in which each sample plot represented roughly 5 acres. These data were grown forward to account for growth at 0.5 cords per acre per year, producing current sawlog volumes of 382 MBF (3.1 MBF/acre) and 2,445 cord (19.9 cords/acre). Stumpage values were assigned by Fountains in March of 2016, producing a total Capital Timber Value (CTV) of \$104,000 (\$848/acre).

The timber resource offers an attractive woodlot management and investment opportunity, with its CTV representing 74% of the asking price. This situation ensures that most of the acquisition value is tied to the land's productive capacity in growing timber on a long-term basis, with future appreciation based largely on physical growth, product shifting and stumpage price appreciation. The proportionately smaller balance of the acquisition value is tied to the land's dirt value (\$292/acre), which is grounded in the property's camp and recreational opportunity and further easily justified by comparable sales data for similar tracts within the region.

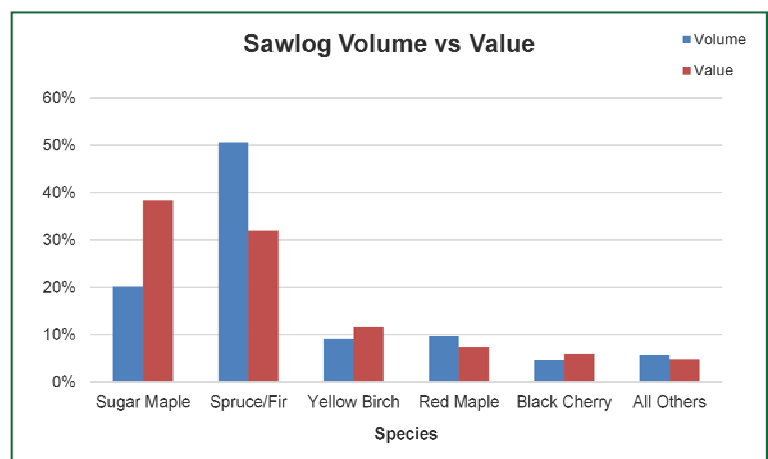
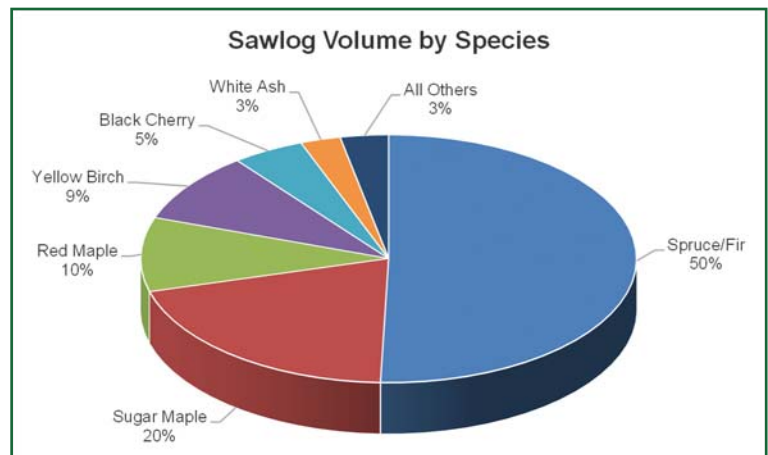
The majority of the timber resource is comprised of northern hardwood species (85% of total volume). The softwood component consists mostly of red spruce and runs predominately along the Lee Hill ridge where soils are shallow to bedrock (see infra-red photo map where softwood species show up as red, while hardwoods show up as gray). This red spruce volume is comprised of small to medium-sized sawlogs (8-13" diameter at breast height).

The hardwoods are comprised mostly of high-valued species such as the maples, yellow birch, black cherry and white ash. The majority of this resource is located on the slopes east of the Lee Hill ridge where soils are deeper and more productive. Here, stem quality is exceptional with a range of diameters including an age class well in excess of 70 years old.

Thinning last occurred in 1999-2000. A light thinning in the hardwood areas is possible within the next 5 years, generating modest income, and setting the stage for considerable asset appreciation over the coming 20 years.



Quality hardwood stands on the lower, eastern slopes of the parcel.



## MOUNTAIN ROAD PARCEL

**ACCESS** - Mountain Road Parcel enjoys nearly 3,120' of frontage along the western side of Bethel Mountain Road. A developed, gated driveway has been established along this frontage. Beyond the gate, an internal road runs a short way to the existing camp structure.

**SITE DESCRIPTION** - Terrain is mostly level, facilitating future home or camp construction, creation of meadows and recreational pursuits. Elevation is primarily at 2,100', quite high compared to most parcels in Vermont, allowing for the exceptional views this parcel provides. Rochester Mountain is clearly in view to the east, offering a fine local viewshed. To the northwest, spectacular views of the Green Mountain Range and Green Mountain National Forest lands open up from the knoll just upslope of the existing camp. Also from this site, fine views to the northeast of the western slopes of the Northfield Mountain Range unfold. This location is level and an exceptional site for meadow conversion.

The property's timber resource largely consists of softwood species, which were thinned in 1999-2000. A small area along the internal driveway was clear felled during the last harvest, creating the open area discussed above. The northern third of the property contains sloping terrain with a northerly aspect, hosting mature hardwoods of mostly sugar maple, yellow birch and white ash.

A camp on the land is the property of a third party under a temporary "camp lease agreement" between the ownership and the lessee. An annual rent fee of \$1,275 is paid to the ownership for use of the camp and premises.

The parcel is part of a larger, contiguous property held by the ownership and is offered for sale subject to subdivision approval from the Town of Rochester along Bethel Mountain Road.



**Above: The established driveway from the paved road.**

**Below: Northern hardwoods on the northern slopes.**



**Green Mountain view to the west from the cleared area.**



## TAX & TITLE INFORMATION

The parcels are enrolled in the State of Vermont's Use Value Appraisal (UVA) program. 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 property is owned by Yankee Forest, LLC, whose deeds are recorded in the Rochester Land Records, Book 64, Pages 144-146 and in the Bethel Land Records, Book 77, Pages 183-184. International Paper Company owns royalty rights to the property's minerals; however, the property's ownership controls mineral exploration.



**Looking northward at Rochester Mountain with the Bethel Mountain Road cutting across the foreground.**

## SUBDIVISION

Each parcel is available for sale subject to subdivision approval by the respective town. Mountain Road Parcel is divided from Rochester Mountain Parcel by Bethel Mountain Road and Rochester Mountain Parcel is divided from Lee Hill Parcel by Charlie Wilson Road.

**Sweeping views of the Green Mountain Range from a possible house site on Rochester Mountain Parcel.**



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.



# Rochester Mountain Parcel

## Timber Valuation

Prepared By  
**FOUNTAIN FORESTRY INCORPORATED**

Bethel and Rochester, Windsor County, Vermont  
 March 2016

577 Acres  
 566 Commercial Acres

| Species                                     | Volume<br>MBF/CD | Unit Price Range |         |         | Total Value<br>Likely |
|---|------------------|------------------|---------|---------|-----------------------|
|   |                  | Low              | High    | Likely  |                       |
| <b>Sawtimber - MBF (International 1/4")</b> |                  |                  |         |         |                       |
| Sugar Maple                                 | 521              | \$290            | \$400   | \$350   | 182,400               |
| Spruce/Fir                                  | 244              | \$100            | \$150   | \$100   | 24,400                |
| Yellow Birch                                | 80               | \$180            | \$250   | \$225   | 18,000                |
| White Ash                                   | 71               | \$100            | \$160   | \$225   | 16,000                |
| Red Maple                                   | 12               | \$70             | \$130   | \$125   | 1,500                 |
| <b>Pulpwood - Cords</b>                     |                  |                  |         |         |                       |
| Hardwood                                    | 7,960            | \$10.00          | \$15.00 | \$10.00 | 79,600                |
| Spruce/Fir                                  | 117              | \$3.00           | \$9.00  | \$4.00  | 500                   |
| Pine  | 45               | \$1.00           | \$5.00  | \$4.00  | 200                   |

| <b>Totals</b>            |       |       |  |  |           |
|--------------------------|-------|-------|--|--|-----------|
| Sawtimber Total          | 928   | MBF   |  |  | \$242,300 |
| Sawtimber Per Acre       | 1.609 | MBF   |  |  | \$420     |
| Sawtimber Per Comm. Acre | 1.640 | MBF   |  |  | \$428     |
| Cordwood Total           | 8,122 | Cords |  |  | \$80,300  |
| Cordwood Per Acre        | 14.1  | Cords |  |  | \$139     |
| Cordwood Per Comm. Acre  | 14.4  | Cords |  |  | \$142     |
| Total Per Acre           |       |       |  |  | \$559     |

| Total Value | Low | High      | Likely    |
|-------------|-----|-----------|-----------|
|             |     | \$300,000 | \$361,000 |

BASED ON AUGUST 2010 INVENTORY CRUISES BY WAGNER FOREST MANAGEMENT

Growth applied for five years

The volumes and values reflect estimated total capital 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.

## TIMBER VALUATION

## Lee Hill Parcel

## Timber Valuation

Prepared By  
**FOUNTAIN FORESTRY INCORPORATED**

Bethel and Rochester, Windsor County, Vermont  
 March 2016

123 Acres  
 123 Commercial Acres

| Species                                     | Volume<br>MBF/CD | Unit Price Range |         |         | Total Value |
|---|------------------|------------------|---------|---------|-------------|
|   |                  | Low              | High    | Likely  | Likely      |
| <b>Sawtimber - MBF (International 1/4")</b> |                  |                  |         |         |             |
| Sugar Maple                                 | 77               | \$290            | \$400   | \$375   | 28,875      |
| Spruce/Fir                                  | 193              | \$100            | \$150   | \$125   | 24,125      |
| Yellow Birch                                | 35               | \$180            | \$250   | \$250   | 8,750       |
| White Birch                                 | 10               | \$180            | \$250   | \$100   | 1,000       |
| Black Cherry                                | 18               | \$200            | \$280   | \$250   | 4,500       |
| Red Maple                                   | 37               | \$70             | \$130   | \$150   | 5,550       |
| White Ash                                   | 10               | \$100            | \$160   | \$250   | 2,500       |
| Beech                                       | 2                | \$30             | \$60    | \$40    | 80          |
| <b>Pulpwood - Cords</b>                     |                  |                  |         |         |             |
| Hardwood                                    | 2,352            | \$10.00          | \$15.00 | \$12.00 | 28,224      |
| Spruce/Fir                                  | 93               | \$3.00           | \$9.00  | \$4.00  | 372         |

| <b>Totals</b>            |       |       |  |  |          |
|--------------------------|-------|-------|--|--|----------|
| Sawtimber Total          | 382   | MBF   |  |  | \$75,380 |
| Sawtimber Per Acre       | 3.116 | MBF   |  |  | \$615    |
| Sawtimber Per Comm. Acre | 3.106 | MBF   |  |  | \$613    |
| Cordwood Total           | 2,445 | Cords |  |  | \$28,596 |
| Cordwood Per Acre        | 19.9  | Cords |  |  | \$233    |
| Cordwood Per Comm. Acre  | 19.9  | Cords |  |  | \$232    |
| Total Per Acre           |       |       |  |  | \$848    |

| Total Value | Low | High     | Likely    |
|-------------|-----|----------|-----------|
|             |     | \$92,000 | \$111,000 |

BASED ON AUGUST 2010 INVENTORY CRUISES BY WAGNER FOREST MANAGEMENT

Growth applied for five years

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

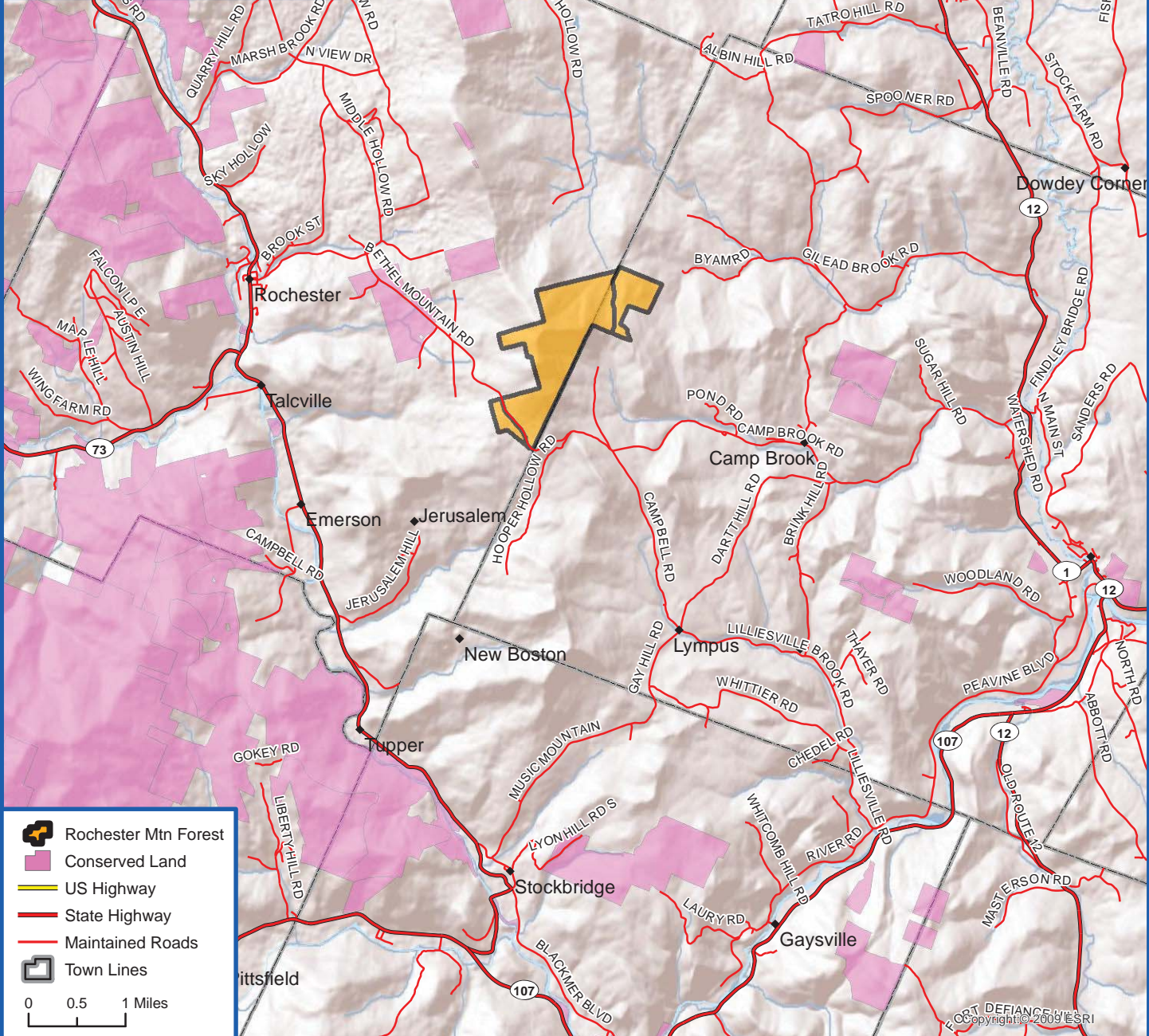
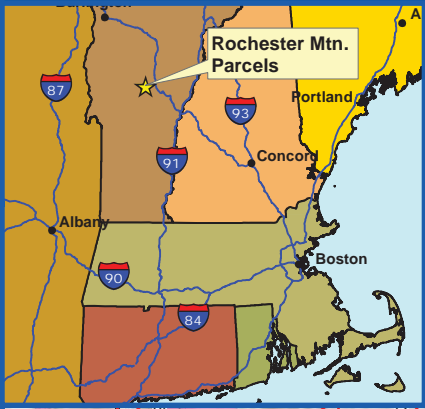
The volumes and values are not a liquidation value.

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

# Locus Map

## Rochester Mountain Parcels

741 GIS Acres  
Rochester & Bethel, Vermont



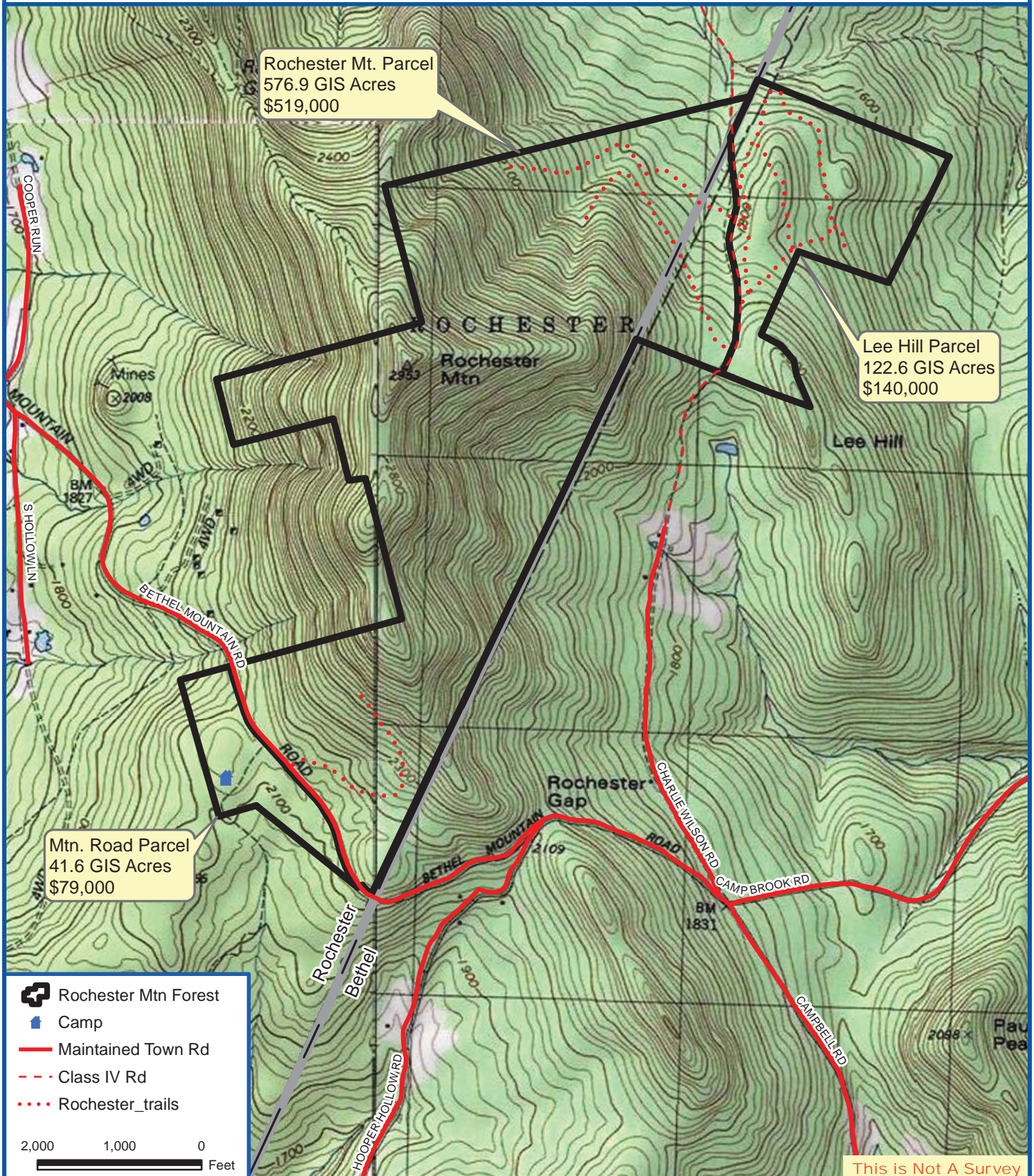
- Rochester Mtn Forest
- Conserved Land
- US Highway
- State Highway
- Maintained Roads
- Town Lines

0 0.5 1 Miles

# Rochester Mountain Parcels

fountains

Each Parcel Offered Individually  
Rochester & Bethel, Vermont

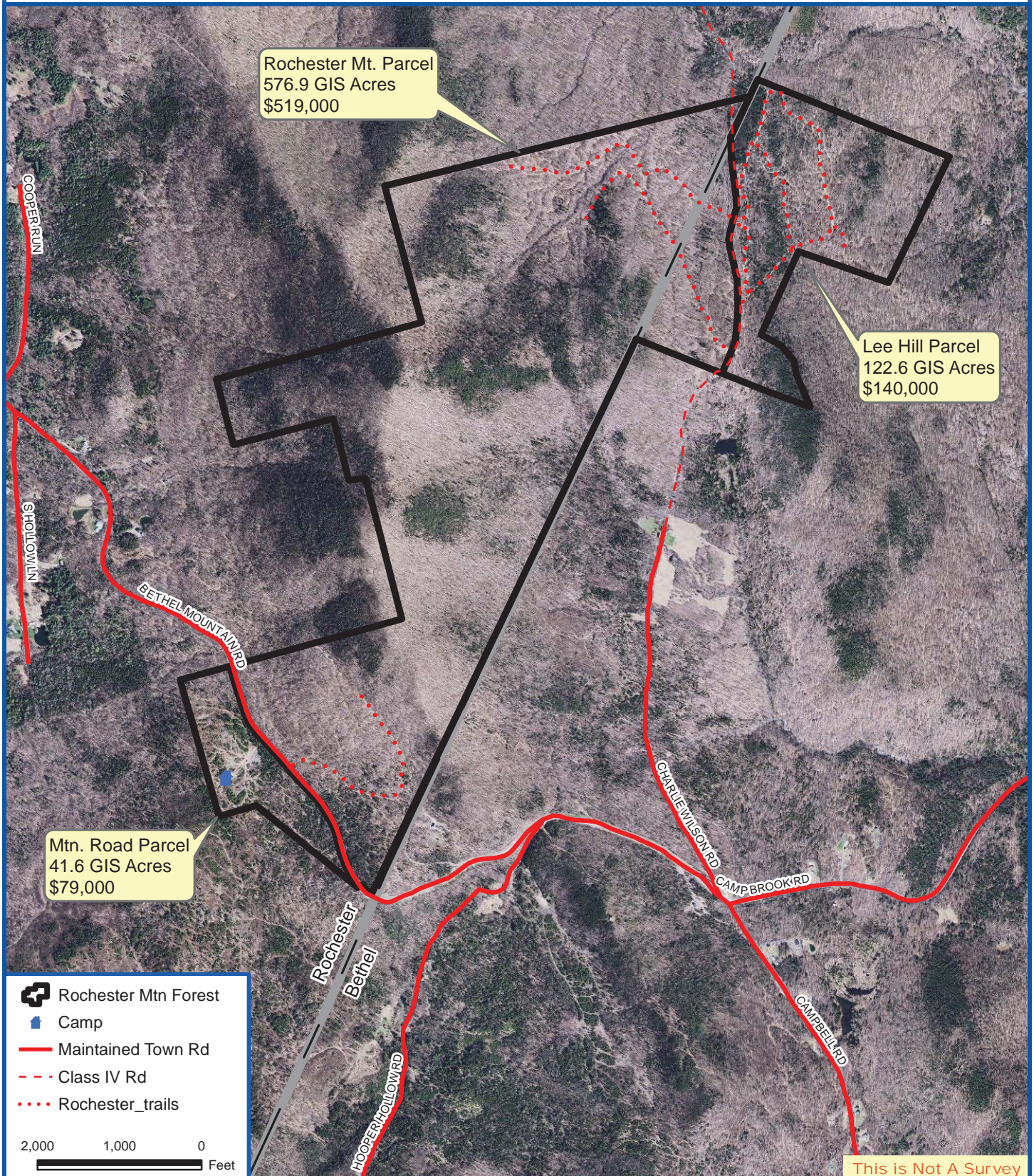


Map produced from the best available information including town tax maps, hand held GPS data, aerial photography and reference information obtained from VVGI, Vermont Land Trust and the owner. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries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

# Rochester Mountain Parcels

fountains

Each Parcel Offered Individually  
Rochester & Bethel, Vermont

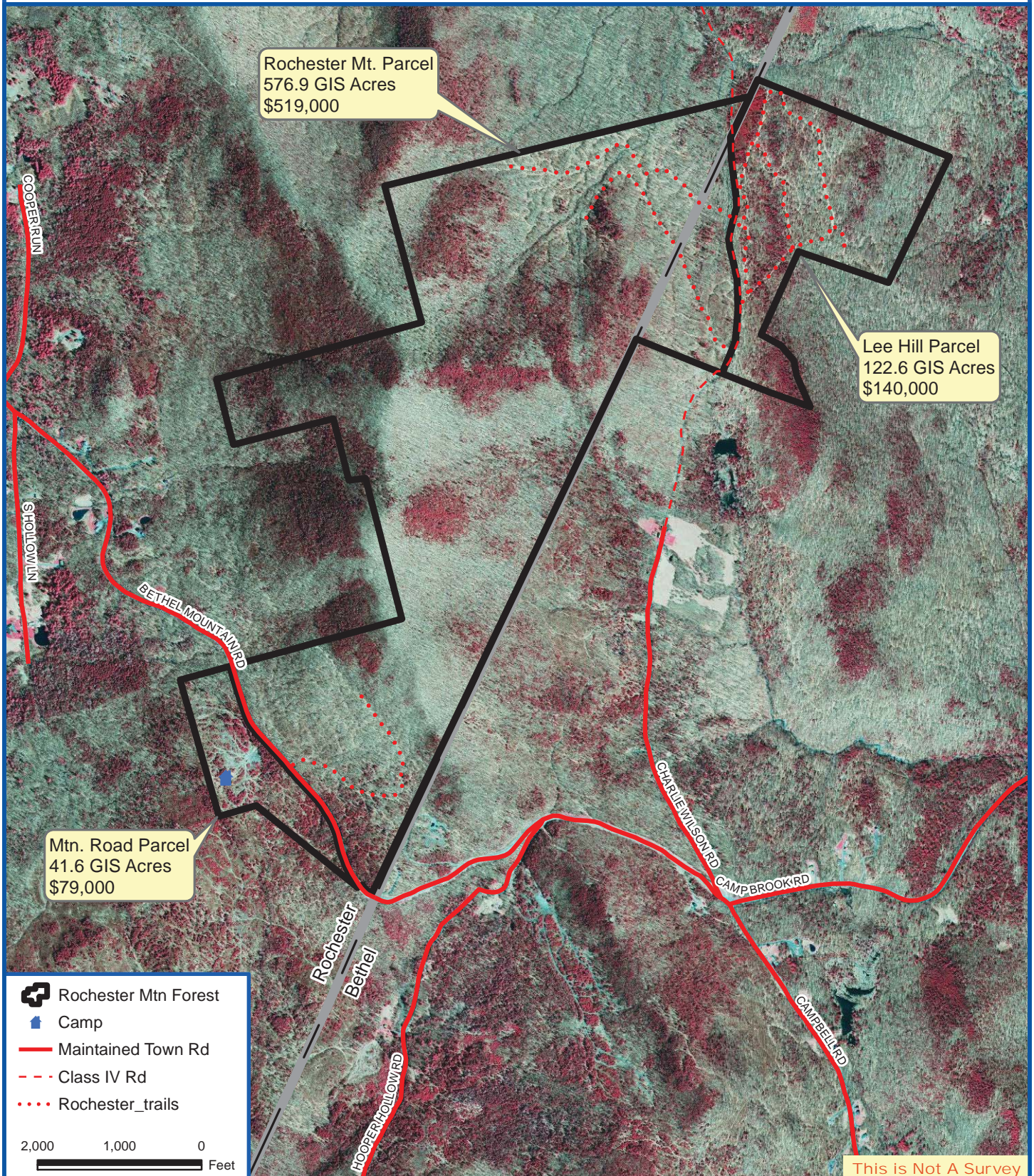


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fountains

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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

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