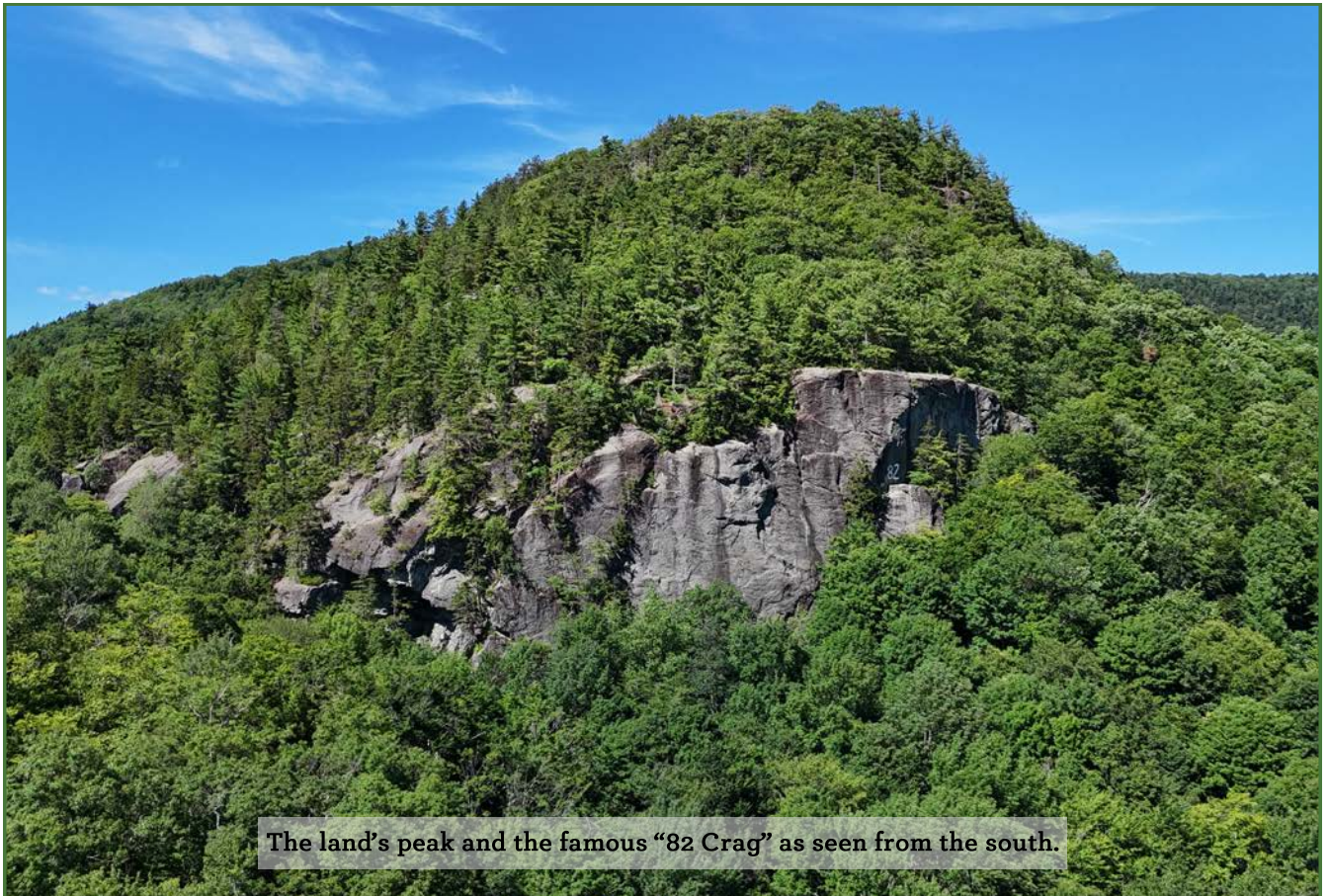


82 CRAG FOREST

A unique opportunity to own a culturally-important and valuable recreational resource, this conservation-eased property contains the famous “82 Crag,” a renowned rock-climbing face visible from I-89. A mature timber resource, VAST trails, and the Catamount Trail are found on this tract, which also features views of Camel’s Hump.



The land's peak and the famous “82 Crag” as seen from the south.

*191 Tax Acres
Bolton, Chittenden County, Vermont*

Price Improvement: \$191,000 ~~\$239,000~~

PROPERTY OVERVIEW

82 Crag Forest's best use is as a significant recreational resource, as well as conservation, and potential timber use, depending on a buyer's ability to establish legal access for those purposes.

Property highlights include:

- Significant rock-climbing faces managed by CRAG-VT, a local rock-climbing group;
- Scenic landscape that includes a significant peak and views of Camel's Hump;
- VAST trails and Catamount Trails running through the property;
- Mature hardwood timber resource with an estimated value of \$143,100;
- Rare natural communities including a Red Pine Natural Community and large vernal pool.



A view of the famous "82 Crag" looking north

LOCATION

The property is located in central Bolton, a rural town in close proximity to Interstate 89, well-known for its significant recreational opportunities. Bolton Valley Ski Resort is located just a few miles north of the property, as well as the expansive Mount Mansfield State Forest and associated hiking and backcountry ski areas. The property is landlocked, accessible by foot through the CRAG-VT property to the south, which separates the land from major highways such as Route 2 and Interstate 89.



Camel's Hump as seen from the high point of the property, which also contains a rare, high-elevation Red Pine natural community.

The property is located squarely in the Green Mountains, a portion of the Appalachian Mountains extending south from Massachusetts and terminating in Canada near Richford, Vermont. This particular area of the mountain range contains some of the state's highest peaks, including Mount Mansfield, Camel's Hump, and Hunger Mountain. This mountainous region is characterized by small hamlets and rural towns connected by State/Town roads, and contains some of the state's most productive hardwood and softwood forests, as well as unique high-elevation natural communities.

The property is found approximately 25 miles from Burlington, Vermont's largest city and cultural center, and approximately 7 miles from Waterbury, the nearest city containing amenities and services.

ACCESS

The property is “landlocked,” a term used to describe a property that has no direct access to a public road. Access to the property by foot is approachable from the south, where a parking area and trailhead has been established off US-2 by CRAG-VT, or from Green Mountain Drive, where a similar parking area exists. From these points, foot trails can be found that lead to the property. A map of the property access points is found in this report.

The Catamount Trail system also leads through the property, heading east-west, providing additional access points from the Bolton Valley Access Road. In the winter months, VAST snowmobile trails traverse the property.

Access for timber harvesting in the past has been accomplished via temporary crossing agreements with neighbors to the south. Legal access for vehicles would need to be established by negotiating a deeded or legal Right-of-Way to the property.

SITE DESCRIPTION & TIMBER RESOURCE

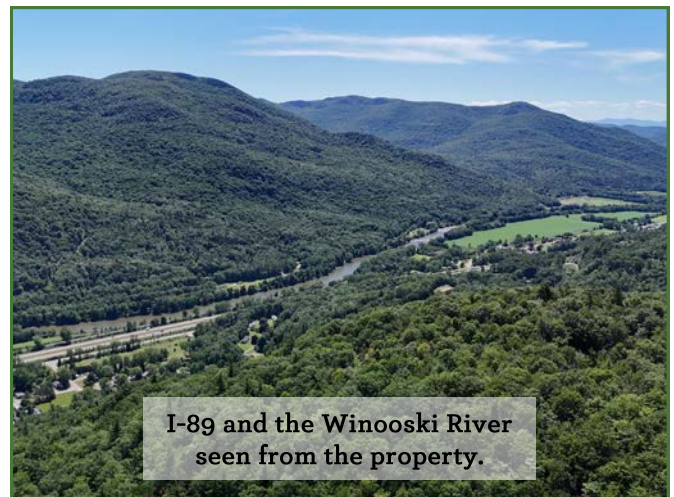
The property is generally high-elevation, ranging from 1,000’ ASL (above sea level) to 1,600’ ASL at the highest point. Behind the land to the north, the land becomes significantly more steep as it rises to form Woodward and Ricker Mountains. Despite this, the property is generally formed by moderate slopes containing upland hardwood timber, represented by mature red and sugar maple, yellow birch, beech and some ash. These upland slopes may once have even been pastureland, however this use would have been stopped and the land reverted to forest around 120 years ago.

The property is characterized by a tall peak, which drops off precipitously to the south, forming large cliff faces. In this area, rocky outcrops can be found with alpine vegetation, with one forming an excellent lookout point to Bolton Valley and Interstate 89. Streams and water features can also be found through small intermittent and headwater streams.

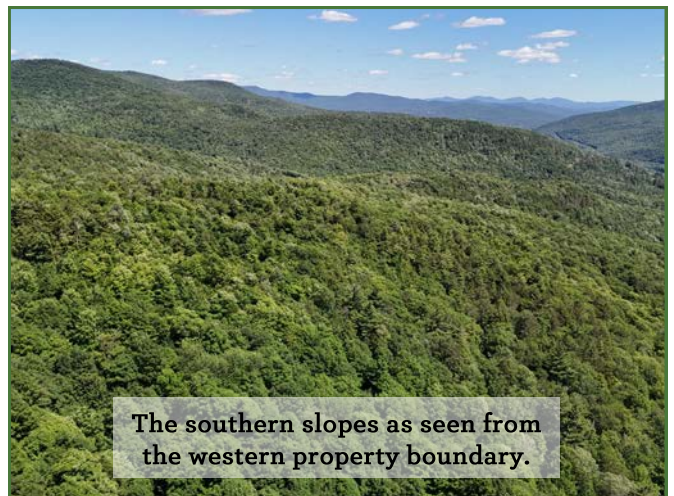
The property contains several natural features which are considered rare communities. The forest features a large vernal pool in the central region, a significant breeding ground for various amphibians, as well as a temperate acidic cliff of local significance. Soil quality is generally good to excellent and well-drained, featuring Lyman and Marlow-series loams as well as rock-outcrop complexes found on high-elevation slopes. In some areas, large glacial erratics can be found littering the forest floor. The slopes are not significant to hamper logging or sugaring on the property, and most areas are operable save for the steep rock outcrops.



Old skid roads traverse most of the property.



I-89 and the Winooski River seen from the property.



The southern slopes as seen from the western property boundary.

RECREATIONAL

The property represents an important recreational and cultural resource for the community. The 2008 Conservation Easement encumbering the property provides for non-motorized, non-commercial, dispersed uses by the public. The main uses of the property currently are summarized below.

Rock Climbing:

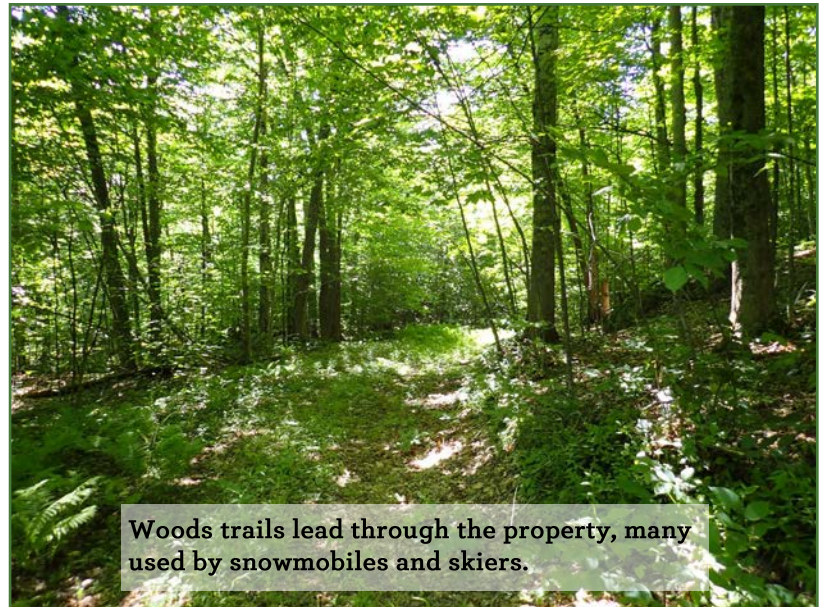
CRAV-VT (Climbing Resource Access Group of Vermont) maintains cliff faces on the property, including the 82 Crag, the Yawn Wall, and the Chapel Crag. These faces were secured for their use via the conservation easement in 2008. CRAV-VT is a non-profit organization that supports Vermont's climbing community by securing, protecting & conserving access to cliffs and other climbing resources. Access to these faces is found from the Bolton Quarry parking lot south of the property.

Snowmobiling:

VAST (Vermont Association of Snow Travelers) and the local snowmobiling club, the Green Mountain Roamers, maintain a winter trail through the property running east-west. Funding for trail maintenance comes from membership fees and state funding, resulting in no maintenance costs to the owner. This trail connects Bolton Valley Resort to Waterbury Center, as well as trails through the expansive Mount Mansfield State forest. Snowmobiling is an important economic driver for the state of Vermont, bringing in an estimated \$500 million for the state yearly, in addition to being a popular winter activity for many locals.

Catamount Trail:

The CTA (Catamount Trails Association) maintains over 300 miles of backcountry ski trails, running the length of Vermont from Massachusetts to Quebec. Completed in 2007, this continuous trail is the longest backcountry ski trail in North America. The trail runs east-west through the northern region of the property.



CONSERVATION EASEMENT

The conservation easement on the property is held by the State of Vermont Agency of Natural Resources. The easement was executed in 2008 to protect valuable recreational resources on the property, as well as protect rare natural communities. Additionally, the easement seeks to foster responsible management of the forest resource through sustainable forestry practices, including maple sugaring.

Easement highlights include:

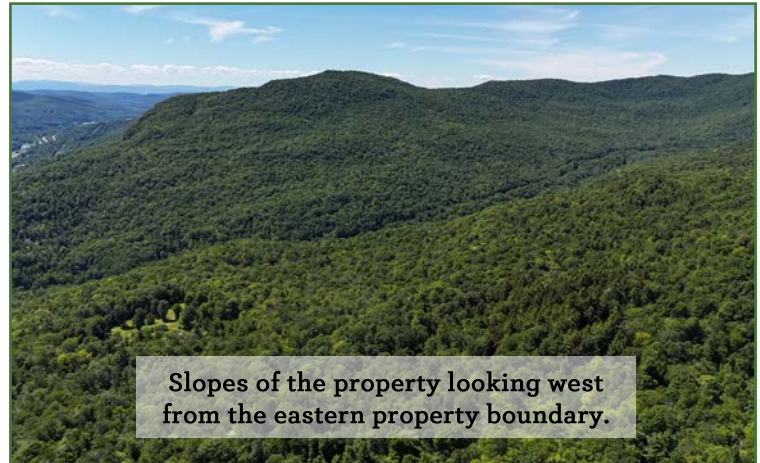
- Most sustainable and traditional forestry and sugarbush activities are permitted to support the long-term stewardship of the protected property;
- The entire property is open to non-vehicular public recreation and hunting;
- Silvicultural activities are allowed where consistent with Vermont timber harvesting regulations, including AMP's and Heavy Cut laws;
- Sugarhouses and other forestry-related buildings are allowed to be built upon permission by the easement-holder;
- Motorized and mechanized vehicles, including mountain bikes and horses, are allowed on the property at the discretion of the landowner;
- No logging may occur in the Red Pine Natural Community, designated as a "Special Treatment Area."

Copies of the easement, as well as associated maps and the baseline documentation report, are available on request. Prospective buyers are encouraged to contact the State of Vermont Agency of Natural Resources for more information on easement terms.

TAXES & TITLE

Municipal property taxes in 2024 were \$554.82. The property IS enrolled in the State of Vermont's Use Value Appraisal (UVA) program (plan date 2024), which provides a reduced tax burden for properties that file a forest management plan and perform sustainable forestry on the land.

The property is owned by Greatwoods, LLC. The deed is recorded in Book 98, Page 264 of the Bolton land records. Property boundaries are well-marked in the field with blazes and red paint. Buyers should expect to maintain these lines approximately every 10 years to keep visible property lines and prevent unwanted timber trespass.



Slopes of the property looking west from the eastern property boundary.



The forest resource is mature and dominated by northern hardwood.



Property Boundaries are well-marked.

TIMBER VALUATION



82 Crag Forest

Estimated Timber Valuation

Prepared By

F&W FORESTRY SERVICES INCORPORATED

Bolton, Chittenden County, Vermont
May 2024

191 Total Acres
186 Commercial (Forested) Acres

Species	Volume	Unit Price Range			Total Value
	MBF/CD	Low	High	Likely	Likely
Sawtimber - MBF					
Sugar Maple	87	325.00	400.00	350.00	30,300
Spruce/Fir	116	100.00	120.00	110.00	12,800
White Pine	25	125.00	175.00	150.00	3,800
Red Pine	11	70.00	90.00	80.00	800
Red Maple	74	175.00	225.00	200.00	14,800
Hemlock	110	45.00	65.00	55.00	6,100
White Ash	34	250.00	350.00	300.00	10,300
Pallet	56	30.00	60.00	40.00	2,200
Aspen	9	60.00	70.00	65.00	600
Sugar Maple Pallet	64	40.00	75.00	50.00	3,200
Red Oak	79	275.00	350.00	300.00	23,600
American Beech	13	30.00	60.00	45.00	600
White Birch	20	50.00	100.00	85.00	1,700
Pulpwood - Cords					
Hardwood	2,490	10.00	15.00	12.00	29,900
Softwood	590	1.00	5.00	4.00	2,400

Totals					
Sawtimber Total	699	MBF			\$110,800
Sawtimber Per Acre	3.660	MBF			\$580
Sawtimber Per Comm. Acre	3.758	MBF			\$596
Cordwood Total	3,080	Cords			\$32,300
Cordwood Per Acre	16.1	Cords			\$169
Cordwood Per Comm. Acre	16.6	Cords			\$174
Total Per Comm. Acre					\$769

Total Value	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$124,000	\$169,000	\$143,100

BASED ON WINTER 2016 INVENTORY CRUISE BY GREATWOODS

Grown forward to May 2024 using FIA forest growth data for Chittenden County, VT

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

The volumes and values are not a liquidation value.

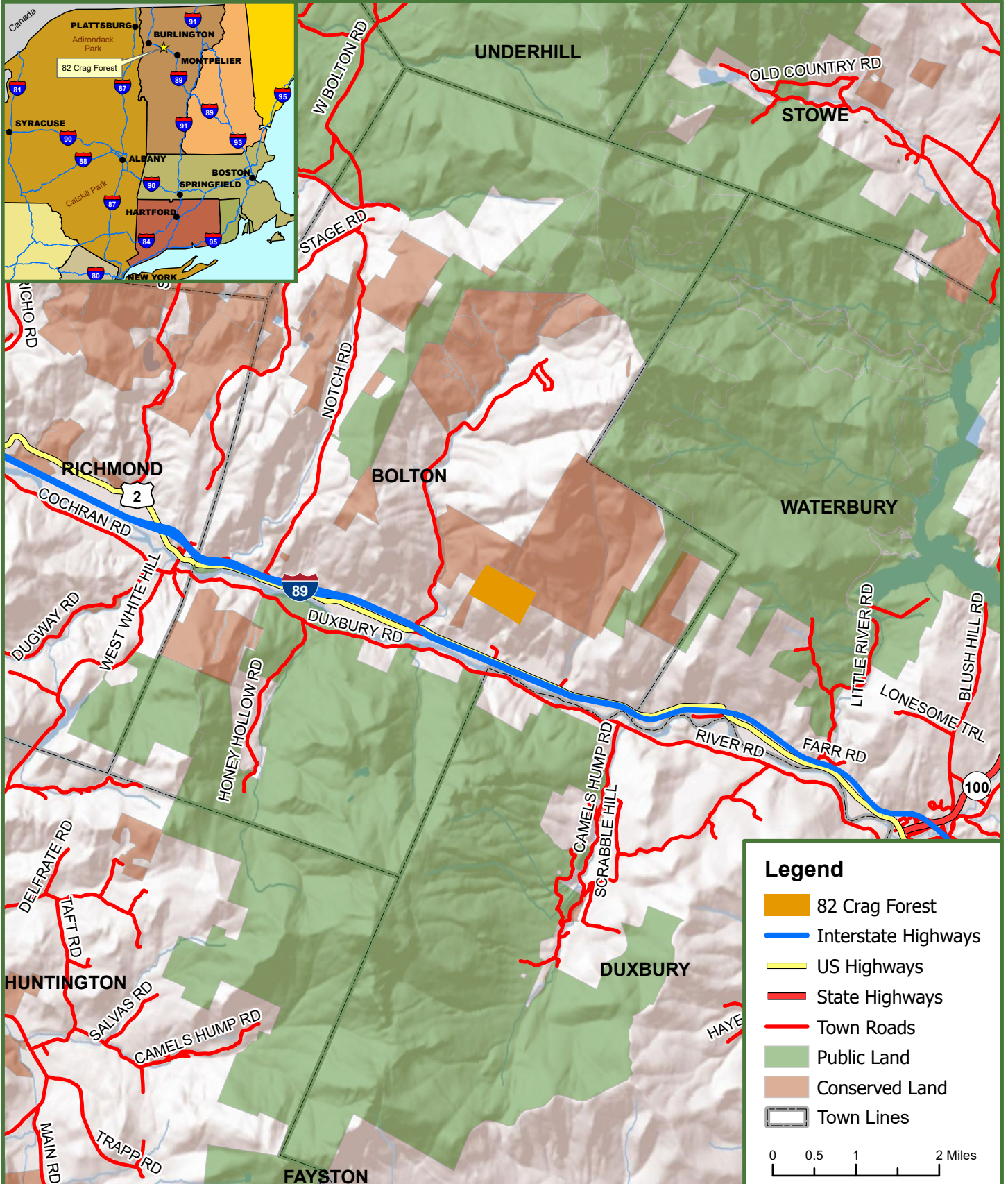
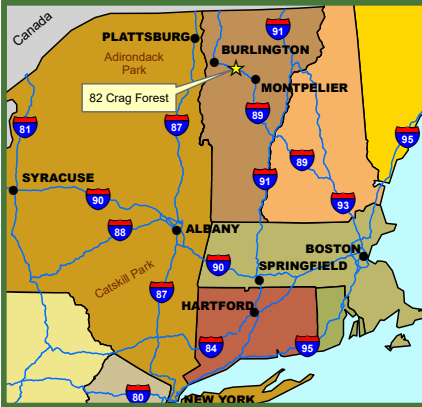
Prices are averages for the area and are adjusted to reflect, access, quality and operability of the site.

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.

Fountains Land Inc — Specializing in the sale of forestland and rural estates.



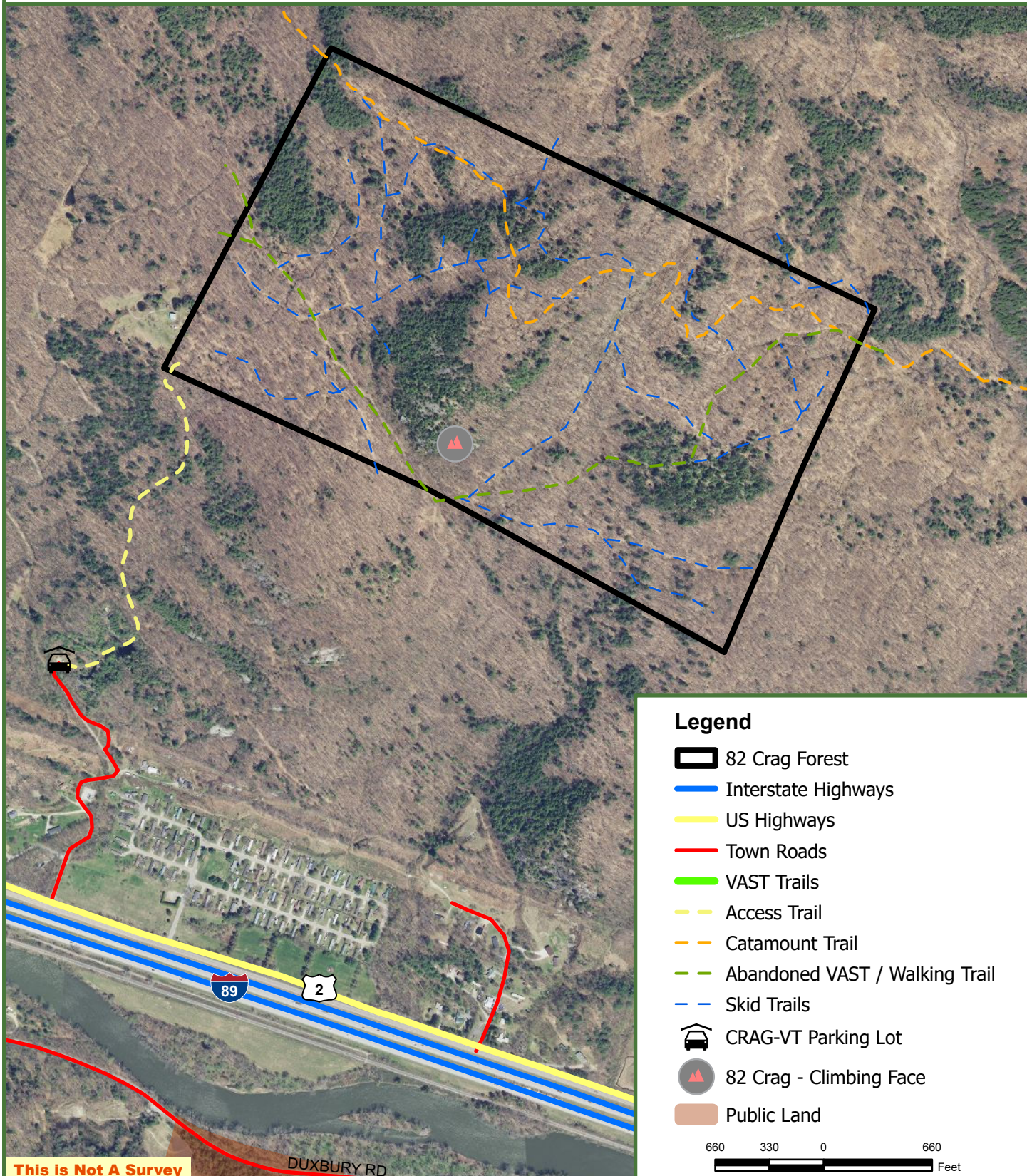
Locus Map
82 Crag Forest
191 Tax Acres
Bolton, Chittenden County, Vermont





82 Crag Forest

191 Tax Acres
Bolton, Chittenden County, Vermont



Legend

- 82 Crag Forest
- Interstate Highways
- US Highways
- Town Roads
- VAST Trails
- Access Trail
- Catamount Trail
- Abandoned VAST / Walking Trail
- Skid Trails
- CRAG-VT Parking Lot
- 82 Crag - Climbing Face
- Public Land

660 330 0 660
Feet

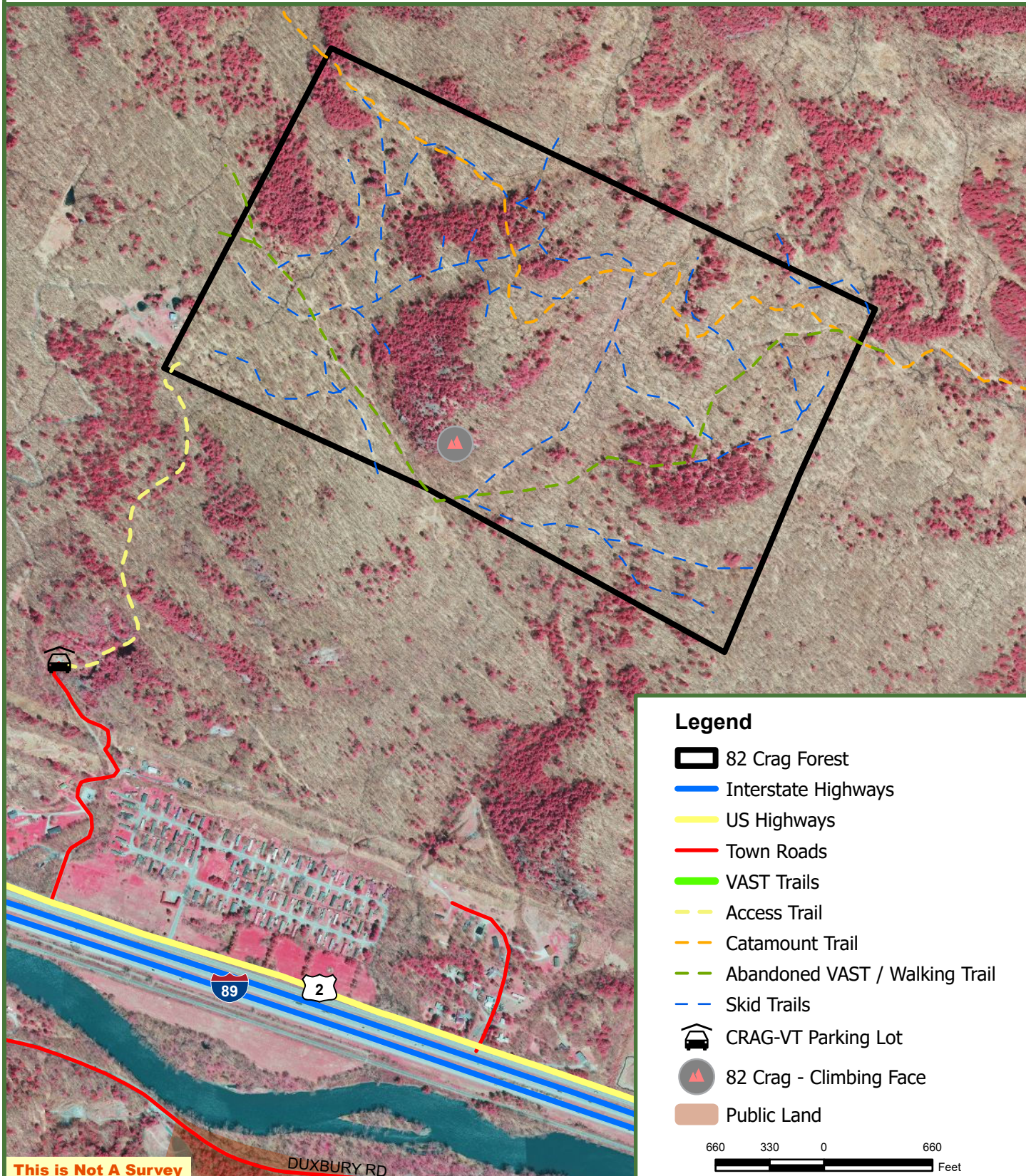
This is Not A Survey

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.



82 Crag Forest

191 Tax Acres
Bolton, Chittenden County, Vermont

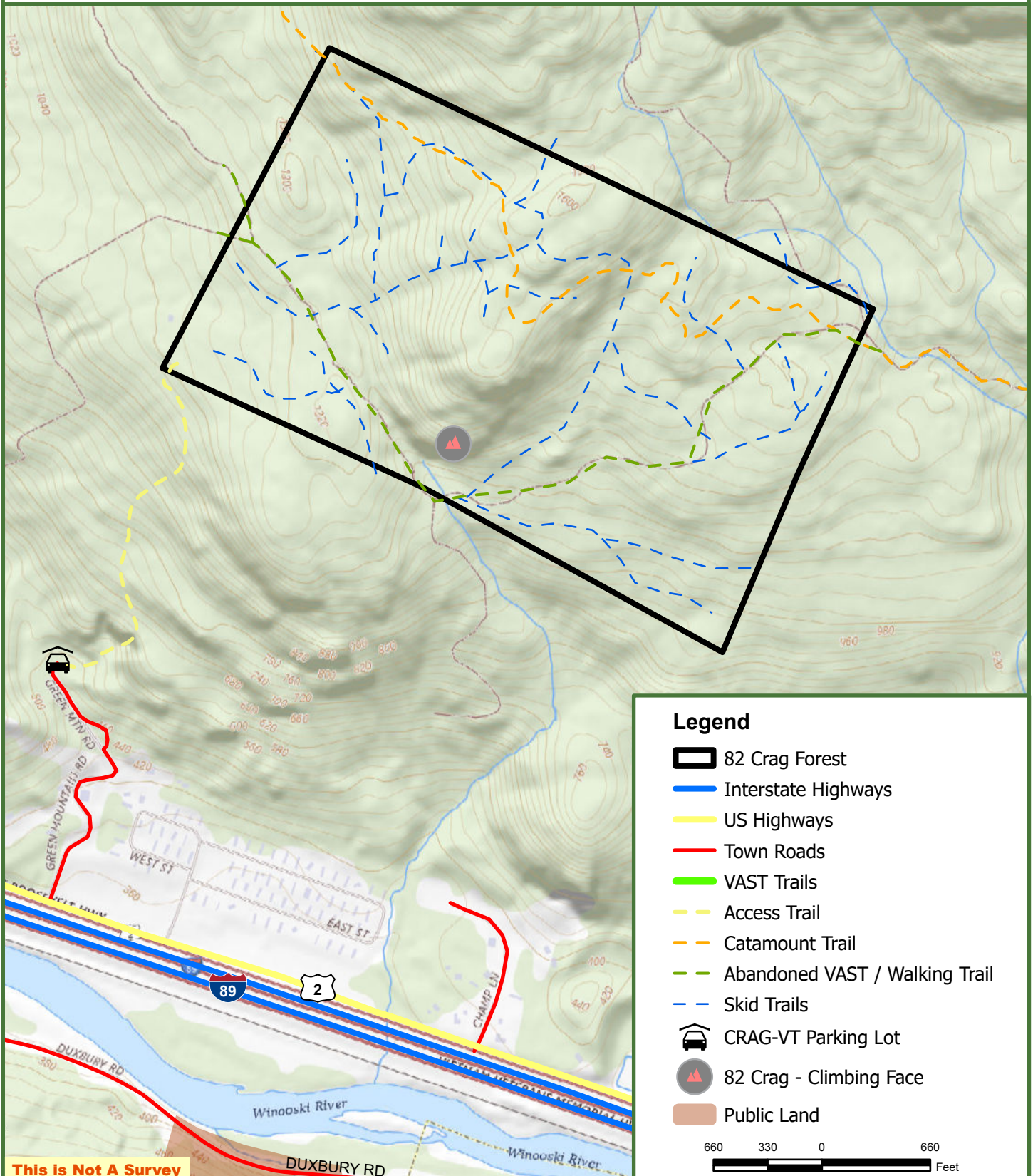


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Vermont Real Estate Commission Mandatory Consumer Disclosure



[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

Printed Name of Consumer

Zachary Jaminet

Signature of Agent of the Brokerage Firm Date

[] Declined to sign

Signature of Consumer

Date

[] Declined to sign