

TROUP TRACT

**A recreational dream property with excellent hunting
and proximity to West Point Lake,
bolstered by a young pine plantation for investment opportunity.**



**400 Deeded Acres
Troup County, Georgia
Chambers County, Alabama**

Price: \$555,000

LOCATION

The Troup Tract falls on the state boundary of mid-east Alabama and mid-west Georgia in the piedmont region. This area is noted for rolling hills between the flats of the coastal plain and the mountains of Appalachia. The tract is surrounded on all sides by timberland, both industrial and private.

There is a very narrow strip of US Army Corps of Engineer's land that separates this tract from Wehadkee Creek, a part of West Point Lake. The lake is a 25,864 acre reservoir with excellent boating and fishing opportunities. West Point Lake is known for having a few mating pairs of Bald Eagles. One pair has an active nest along the north boundary and access road of the Troup Tract. There are multiple access points to the lake, some within minutes from the property. Many public parks grace its 525 miles of shoreline and nearly 9,000 acres of Wildlife Management Areas are open to hunting. For more information, visit: www.westpointlake.com.

The City of Roanoke, Alabama, is about 8 miles to the west. Roanoke provides lodging and essential amenities. The City of LaGrange, Georgia, is approximately 20 minutes to the east. It provides a small public airport, lodging, restaurants, a major hospital and access to Interstate 85.

ACCESS

Access to Troup Tract is provided by State Line Road, a graveled county owned and maintained road suitable for travel year-round by two wheel drive pickup truck. The property has over a half mile of frontage along this road with two primary access points along the county road, and two secondary ones.

There is currently no public power or water on the tract. Distance to power is approximately a mile and a half.

There are approximately 2-3 miles worth of interior woods roads on the tract. Two primary woods roads provide entry to the tract where they transition into a system of woods roads that make most areas accessible at least by ATV or UTV.

Directions:

From LaGrange, Georgia, head west on GA HWY 109 toward Alabama. Turn north (right) onto Rock Mills Road and continue for about 8 miles until you reach the community of Glenn. Turn left onto McCosh Mill Road and continue southwest for about 3 miles. Turn left (south) onto State Line Road. Head south for about half of a mile. The tract will then be on both sides of the road.



Views from the property of the region's rolling hills



This Google Earth image shows the property's proximity to West Point Lake. Also visible is the state line between Georgia and Alabama running north to south.

SITE DESCRIPTION

Troup tract is a blended opportunity for the avid recreationist who would also like to benefit from a long-term timber investment.

Overall, the property is hilly and rocky, in places. Its highest ridge is at 830 feet above sea level (ASL), and its lowest valley is near 640 feet ASL. Approximately 85% of the acreage is suitable for forestry operations with the remainder either in streamside protection zone or too steep to support equipment. The soil is well drained with low erodibility.

The creek running through the tract has water during periods of normal rain fall. The highest peak of the tract is currently open and has a wonderful view of nearly the entire tract. As the plantations grow, this view will become limited, unless maintained. Other ridges on the property also have long range views across the tract. These will also become obscured as the plantations grow.

The property offers opportunity for an off-grid cabin from which one can hike, ride ATVs and enjoy the neighboring West Point Lake. The hunting on the tract is excellent due to existing and maintained game food plots and internal road system. The area is prime for hunting deer, turkey and rabbit. In addition, the bird watching is also excellent with the nearby lake to attract a variety of species, including the nesting Bald Eagles mentioned previously.



The unnamed creek that runs through the property.



One of several established and maintained food plots for game.

TIMBER

There are currently 352 acres of young loblolly pine plantations on the Troup Tract.

- 172 acres established in 2015
- 163 acres established in 2014
- 17 acres established in 2003

These plantations were established using advanced genetics for productivity and form and were planted at a stocking of 605 trees/acre. Using a base establishment cost of \$200/acre and attributing for projected growth using the "Straight Line Valuation" method, the current value of these premerchtable pine plantations is:

- 2015 pine plantations \$261 per acre
- 2014 pine plantations \$291 per acre
- 2003 pine plantation \$626 per acre

A two year old loblolly pine



TIMBER (continued)

The 2003 plantation is reaching merchantability and could be ready for thinning within the next couple of years. Both the 2014 and 2015 plantations are exhibiting good growth. Those should be ready for commercial thinning at or near age 14 or 15. Once thinned, they can be allowed to grow into high value forest products, thinned a second or third time and liquidated when market conditions are most favorable.

The value attributed to the premerchantable pine plantations is \$103,000 .

Although premerchantable timber is not yet large enough to be economically harvested, the market attributes value to it. Market participants value premerchantable timber using several different methods. One method utilizes a base value at age 0 and projects the stand values using a straight-line growth curve. This method is common as well as being simple, relatively straightforward, and requiring few assumptions. It is the one used to value plantations on the Troup Tract.



Natural hardwoods occur in protected or inoperable zones.

In addition to the base value, we need the volume and value expected at merchantability. The volume can often be checked by measuring neighboring stands which are at or near merchantable age or by growth and yield modeling. To value premerchantable timber, the value is determined by first calculating the value of the timber at merchantability (usually age 15) minus the value attributed by the market to a newly established stand (combined site prep, seedling and planting cost), which we call base value. The resulting value is then divided by the merchantability age which provides the average annual value growth. This is then multiplied by the age of the stand and the base value is to provide a per-acre value of the stand. Finally, this per-acre stand value is multiplied by the stand acreage to yield the total stand value.

There are also approximately 61 acres of mature mixed pine and hardwood stands. No timber inventory was completed since this timber falls into Stream Side Management Zones (to protect water quality), exists on steep slopes (limited operability) or resides within a buffer zone left to minimize disturbance to the active eagle nest.

TAXES, TITLE and BOUNDARIES

The tract is currently owned by Forest Land Holdings Inc. The Alabama portion of the property is referenced in Deed Book 221, Page 253 in Chambers County, Alabama, and is further identified as parcels 120102040001001.000 and 120102030001001.000 with account numbers 7191 and 7190, respectively. The annual taxes in Alabama were \$1,376 in 2016. However, the landowner recently applied for Current Use status; future taxes are expected to be under \$300.

The Georgia portion of the property is referenced in Deed Book 368, Page 357 in Troup County, Georgia, and is further identified as parcels 1040000008, 1010000009 and 1012000001. This portion of the property is enrolled in the Conservation Use program. The 2016 taxes were approximately \$1,500.

The west boundary along the Corps of Engineer's property is marked in Red. The east boundary shared with land belonging to industrial timberland is marked in Blue. All other boundaries are marked in Yellow.

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.

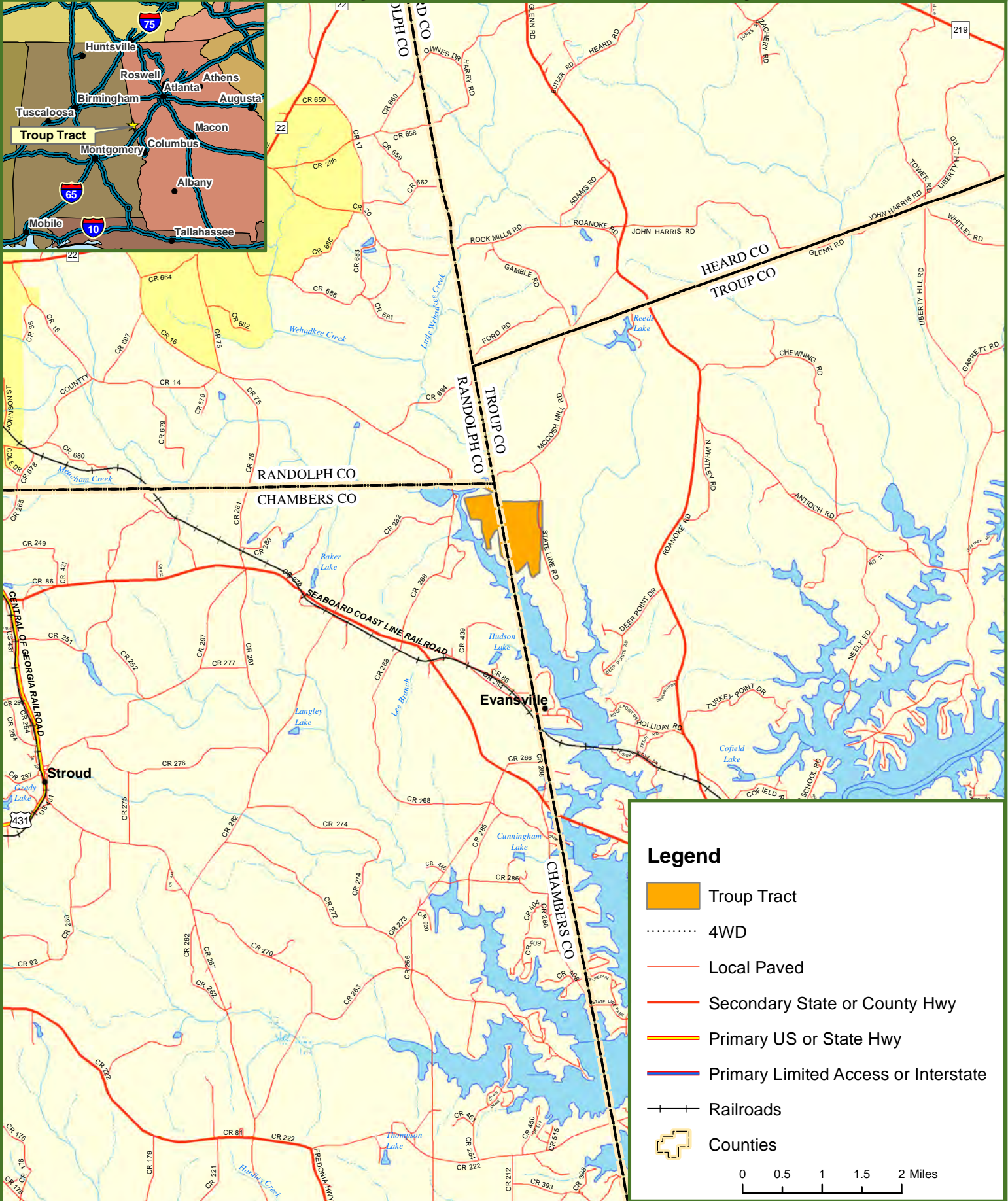
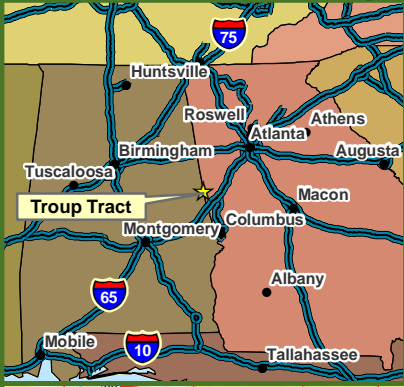
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Locus Map Troup Tract

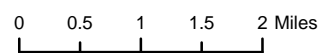
415 +/- Acres

Troup County, GA & Chambers County, AL



Legend

-  Troup Tract
-  4WD
-  Local Paved
-  Secondary State or County Hwy
-  Primary US or State Hwy
-  Primary Limited Access or Interstate
-  Railroads
-  Counties

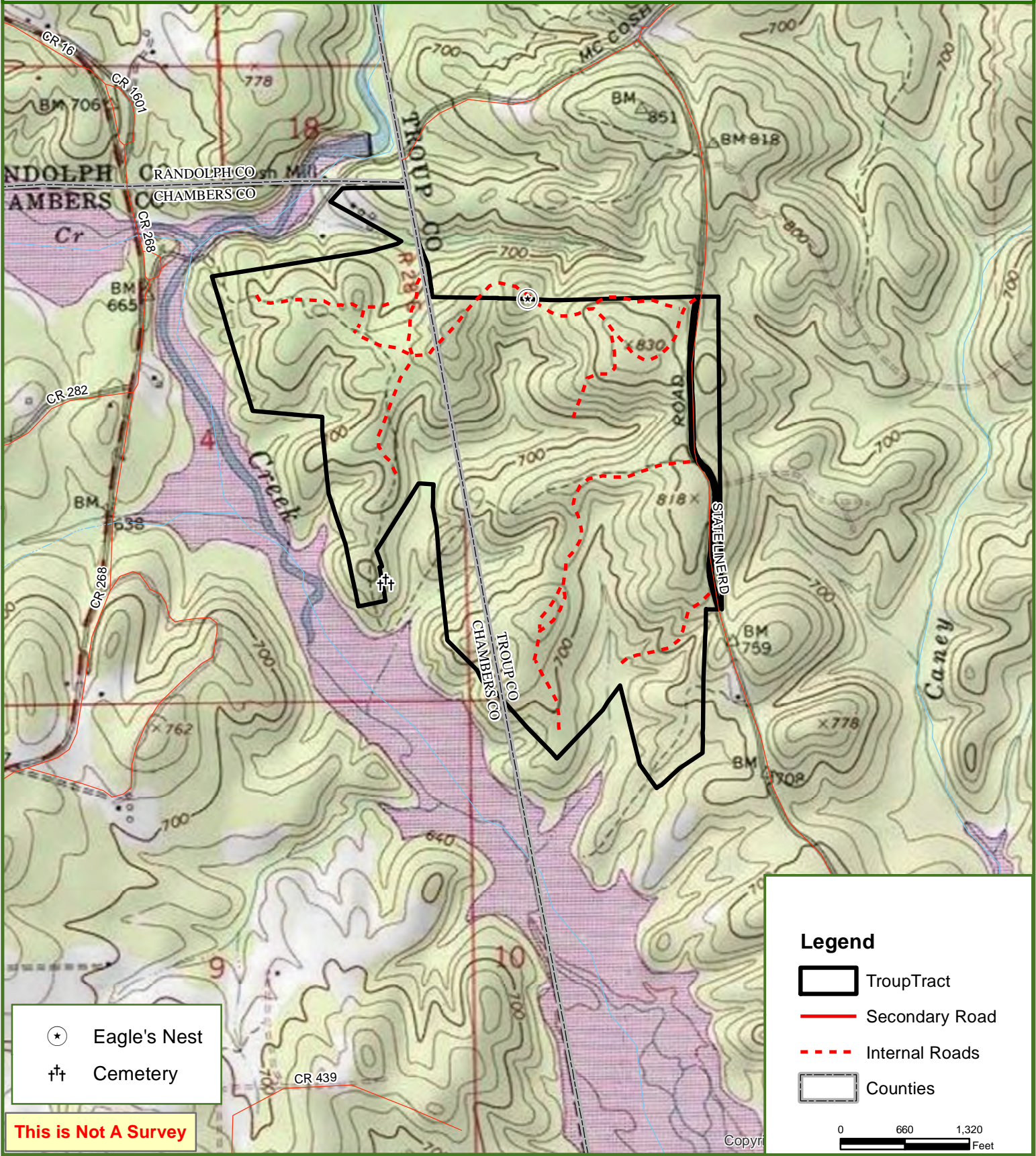




Troup Tract

415 +/- Acres

Troup County, GA & Chambers County, AL



- ⊛ Eagle's Nest
- †† Cemetery

This is Not A Survey

Legend

- TroupTract
- Secondary Road
- Internal Roads
- Counties

0 660 1,320 Feet

Copyright

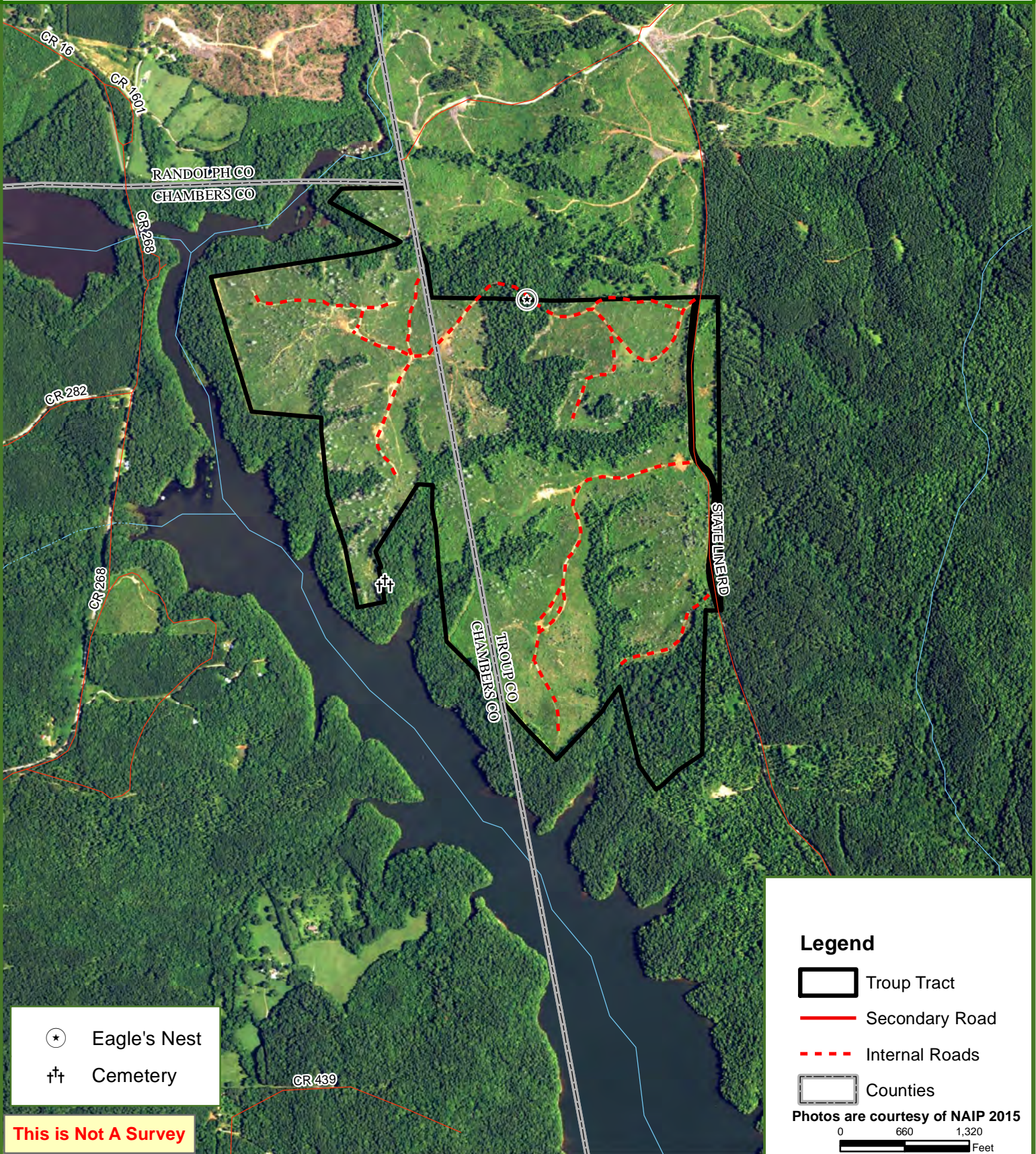
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Troup Tract

415 +/- Acres

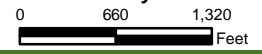
Troup County, GA & Chambers County, AL



Legend

- Troup Tract
- Secondary Road
- Internal Roads
- Counties

Photos are courtesy of NAIP 2015



- Eagle's Nest
- Cemetery

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