

Laurelwood & Tax Lot 304

Directions & Details

www.WorldForestInvestment.com/laurelwood

Important notes:

- **Minimum bid of \$2.13 million - refer to the Bid Form on the website for details on the sealed bid offering process.**
- **The entire 202 +/- acres is being bid as one (*there will be two closings due to two different family ownerships*).**

Property Description:

This offering consists of about 202 contiguous acres of land with 4,000+ MBF of merchantable timber.

There are two properties, owned by family members, which will be bid as one. These are adjacent to each other and can be managed together as a unit.

The Laurelwood property includes 6 separate tax lots (191 acres) and Tax Lot 304 (11 acres) (owned by another family member). See the links on the left hand side of the website describing "Laurelwood (191 Acres)" and "Tax Lot 304 (11 Acres)".

A recent cruise on all of the timber is available.

Topography is varied; largely harvestable by ground-based equipment, but there are some steeper areas. An internal road system is in place that provides good management and harvest access. It is not all rocky and some improvement will be required.

Zoning:

All parcels are zoned AF-20 which allows for a residential dwelling in some cases. There appears to be potential for one or more dwellings on the various parcels. *Importantly, no representation for development potential is assumed or suggested by the owners or the brokers. All buyers must make their decisions based on their own research and due diligence.*

That said, we can provide information that has been received through the Washington County Planning Departments. The Planning Department in Hillsboro was very helpful and knowledgeable.

Back Taxes:

The parcel is designated SMALL TRACT FORESTLAND where some of the real estate taxes have been deferred until the time of harvest. For more information, go to:

<http://www.oregon.gov/DOR/programs/property/Pages/timber-stf.aspx>

By statute, the back taxes on these properties are **payable by the Buyer** if the Buyer cannot or will not continue participation in the Small Tract Forestland Option. This applies only to the Laurelwood tract, not Tax Lot 304.

We have a document which lists the back taxes owing if the new landowner does not continue this option. In summary, there is approximately \$6,208 due if the new owner does not carry on in the Small Tract Option, and an additional \$11,496 in back taxes will be due if the land is taken out of Forest Deferral. The buyer is required to pay these taxes if the program is not continued by the buyer. **To verify the tax amount, ask for the document from the County that was used to calculate these amounts.**

Note: The Preliminary Title Report on the website includes both the Laurelwood and Tax Lot 304 parcels. These will be closed separately.

Property Inspections:

Maps and aerial photos are provided to assist the property inspections. World Forest Investment, Inc. will also give tours to help buyers get oriented. From Forest Grove, a quick tour of access roads and lay of the land could be done in a couple of hours.

Note: some of the roads are not well-rocked or dirt. Please refrain from driving these roads in wet weather which will damage them. From the various access points and the internal road system, it is usually a short walk to access nearly all parts of the property.

It is best to contact us before inspections for the latest on the access situation.

Inspection access points:

Parmelee Road access: The easement from Parmelee Rd to the property provides two access points about ¾ miles from Laurelwood Road:

- 1) Use the left fork to go through a gate with the address 14812. The owner, Tammy, would like to be notified of persons using this access (her phone # is 501-317-8977). Please call her before entering this way to let her know someone will be in there. She fully recognizes the easement benefiting the Laurelwood property.
- 2) Use the right fork to go past the Kuran residence, past the large shed on the right, and take the next left (orange ribbon) to the cable gate. The combo for the lock is 8702.

From Laurelwood Road: Leaving Parmelee Road and taking a right (east) on Laurelwood Road brings you to two more access points:

- 1) At about .8 miles there is a gravel road to the right (southwest) at address market 37420. This will take you to the "Easement and Old Grade" point on the aerial photo.
- 2) Going .2 miles further east on Laurelwood Road, there is a pull off (orange ribbon). This is indicated on the aerial photo as "Inspection Access".

Legal Access:

There is a variety of easements to the property from public roads. Please review the Preliminary title report and ask us any further questions that you have. We can provide the easement documents that represent the legal access.

Besides the County road frontage, there are three important easements providing legal access to the property.

Copies for all of these easements are available on request.

- 1) The Winn easement provides access from Laurelwood Road across Tax Lot 400 to tax lots 500, 501, and 502. The location is not specific. There is an old road bed that was used for the last logging.
- 2) The Christoferson easement provides from public road Parmelee to Tax Lot 300. The easement splits and provides access to two different points.
- 3) The Hegney easement provides access to Tax lots 500, 501, & 502 from Parmelee road and was used a couple of decades ago when those parcels were logged.

There are gates and locks on the Christoferson easement. See directions above under "Inspection Access Points".

Waterline:

There is an old water line easement across the Tax Lot 305 (see aerial photo). A copy of the document describing this easement is available on request. There is a buried 2" plastic pipe that benefits a landowner below.

Water Share: There is a Water Share available for Tax Lot 305.

The water share is transferable to the buyer of the TL305 real estate that is included in the offering. The Water Share will not show on the preliminary title report as all transactions are handled directly by the L.A. Water Co-op.

The water share has value as all new water shares are sold by the L.A. Water Co-op and the purchase price of a water share is currently \$20,000. Water meter and hook up fees are a separate cost.

Further information can be obtained at:

L.A. Water Cooperative

23055 NE Albertson Road

Gaston, Oregon 97119

Phone 503-662-3899

The old dozer and arch located on the property do not go with the sale.

Note: All of the information provided in this document and accompanying information regarding this property offering is done so in good faith. But, no guaranties or warranties of any kind are implied by the owners, agents, or contributors to the marketing package.