



The Willo Preserve
LIVINGSTON MANOR, NEW YORK





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\$11,500,000 | 1,157± ACRES



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SALES | AUCTIONS | FINANCE | APPRAISALS | MANAGEMENT



Executive Summary

In the heart of the Catskills and the “Charmed Circle” sits The Willo Preserve, a storied fly-fishing property that traces its roots to the late 19th and early 20th century. In 1904, angling pioneer George LaBranche cast the first dry fly on fast water in North America, setting in motion a fly-fishing legacy that continues at the Preserve today. The property’s crown jewel is 2.6± private and scenic miles of Willowemoc Creek, or as locals call it, ‘The Willo.’ For the past 66 years, the fishing here has been managed by a fly-fishing club that has carried on and added to the Preserve’s angling history. Notable club members have included fly-fishing writers Nick Lyons and Sparse Gray Hackle, among others, as well as wildlife artist Milton C. Weiler. Going back even further, these same waters were once enjoyed by the father of American dry fly fishing, Theodore Gordon.

Surrounding the cold, clear, freestone creek is 1,157± acres of verdant forest land comprised of mixed hardwood, pine, and hemlock. The Willowemoc flows along the valley’s edge, and elevations rise 700 feet or more from the creek bed. These mountainsides are interspersed with bark trails, old logging roads, waterfalls, and abundant wildlife, providing extensive four-season recreational opportunities that complement the fishing.

The privacy and pristine setting of The Preserve are balanced by remarkable convenience, and a future owner could start their day in midtown Manhattan and, two hours later, be rigging their rod on the banks of the Willowemoc. Not far from the Preserve are the vibrant hamlets of Livingston Manor and Roscoe (a.k.a. Trout Town, U.S.A.), which offer a full complement of restaurants, stores, and amenities. Truly the best of both worlds, The Willo Preserve is being offered for sale for the first time in nearly 80 years.

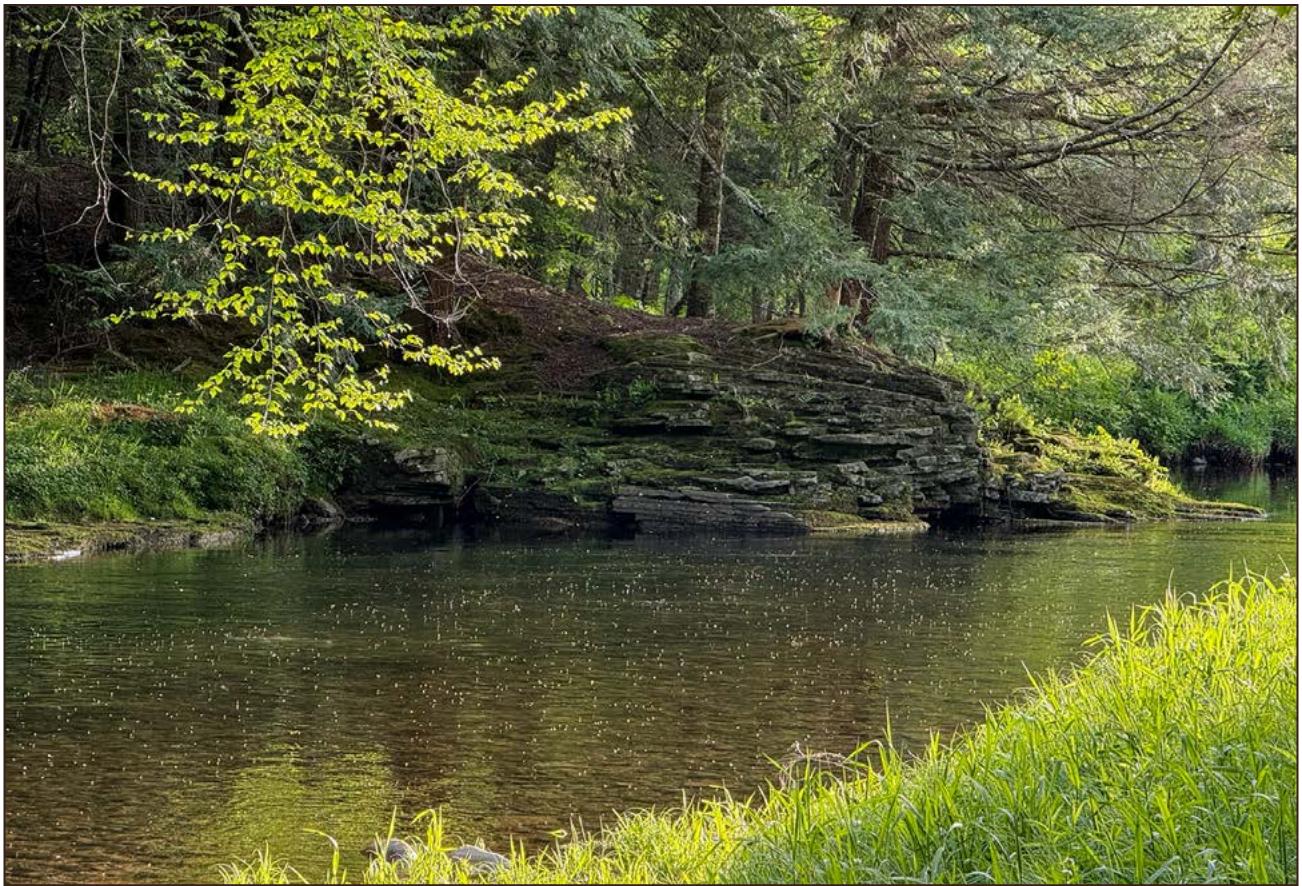
Location

The Preserve is a short ten-minute drive east of Livingston Manor and roughly fifteen minutes east of Roscoe. Both towns, although small, have a delightful laid-back vibrancy and offer easy access to restaurants, stores, and daily necessities. New York City is just over two hours from the property, and many Mid-Atlantic towns and cities, including Philadelphia, are within three hours of driving time. The nearest commercial airports are Albany International and Newark Liberty International. Each are roughly two hours away and together provide nonstop service to nearly two hundred domestic and international destinations. The nearest full-service FBO, Sullivan County International Airport, can be found thirty minutes away in Monticello, New York.

Livingston Manor, New York	10 minutes
Roscoe, New York	15 minutes
Sullivan County International	30 minutes
New York City, New York	2 hours and 20 minutes
Newark Liberty International	2 hours and 10 minutes
Albany International	2 hours
Philadelphia, Pennsylvania	3 hours and 15 minutes



~New York City, New York



Locale

The Catskills have long been a getaway for New Yorkers and Mid-Atlantic residents looking to explore nature and escape the metro areas during the summer. Throughout the 20th century, the area boomed with hotels and resorts and became known as an outdoor and artistic haven. In recent years, the area has undergone a renaissance, and its wide-ranging natural and cultural appeal again draws visitors to a new generation of hotels, farm-to-table restaurants, and local boutiques.

Even with the area's many attractions, nature is still the top draw. Idyllic farms are situated in narrow valleys among the gently rolling topography of the namesake Catskill Mountains. Cold, clear rivers and streams, cascading waterfalls, and easy access to public lands complement the relaxed charm of Livingston Manor, Callicoon, Roscoe, Windham, and other towns in the region.

The area's pristine natural setting is indirectly tied to and protected by New York City, as the Catskill/Delaware watershed supplies roughly 90% of the city's drinking water. Further protecting the Catskills' natural resources is the sprawling 600,000-acre Catskill Park, which spans forested lands throughout Delaware, Greene, Sullivan, and Ulster Counties. Not surprisingly, all forms of outdoor recreation abound in the area, including storied fly-fishing meccas such as the Delaware, Beaverkill, Neversink, and, of course, the Willowemoc. Activities don't slow down in the winter months, and Hunter and Windham ski resorts are roughly an hour from the Preserve.

General Description

Blessed with abundance, The Willo Preserve is mostly unimproved, offering a relatively blank canvas for the next owner. Willowemoc Creek runs through and near the property's northern boundary, and 2.6± miles of both sides of the creek are fully within the property, creating a highly coveted private fishery. Additionally, there is a one-quarter mile of single-sided frontage along the Willowemoc further downstream.

The clubhouse is in the center of the property, a history-filled 1,200± square foot structure that dates to 1912. Just off the front porch is a crystal clear, trout-filled two-and-a-half-acre pond. The pond's water is reportedly of such good quality that it was once the site of the first fish hatchery in Sullivan County. Next to the main pond is a smaller outlet pond, which is also periodically stocked.

The valley 's topography is such that the northern and western sides of The Willo are bordered by a mixture of open fields and forest. The opposite side of the creek climbs steadily in elevation, and Hemlocks grow along the creek in the cool shadows of the mountainside, providing shade and structure to the fishery. The mountain land offers endless four-season recreation, whether hiking alongside the seven waterfalls that cascade down Hunter Brook, or riding the miles of old logging roads and bark trails on ATV's or snowmobiles. Healthy wildlife populations, including Whitetail Deer, Eastern Wild Turkey, Grouse, and Black Bears, are found throughout. While the Willowemoc tends to get the most attention, the variety this acreage provides is exceptional and makes the Preserve a well-rounded destination throughout the year for anglers and non-anglers alike.

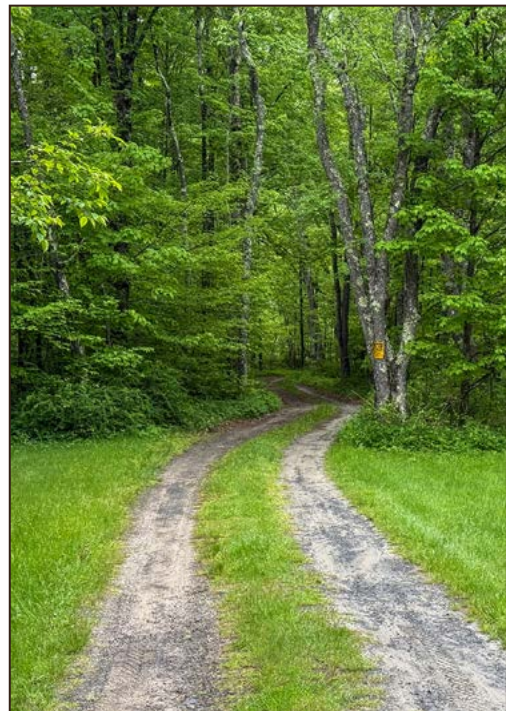
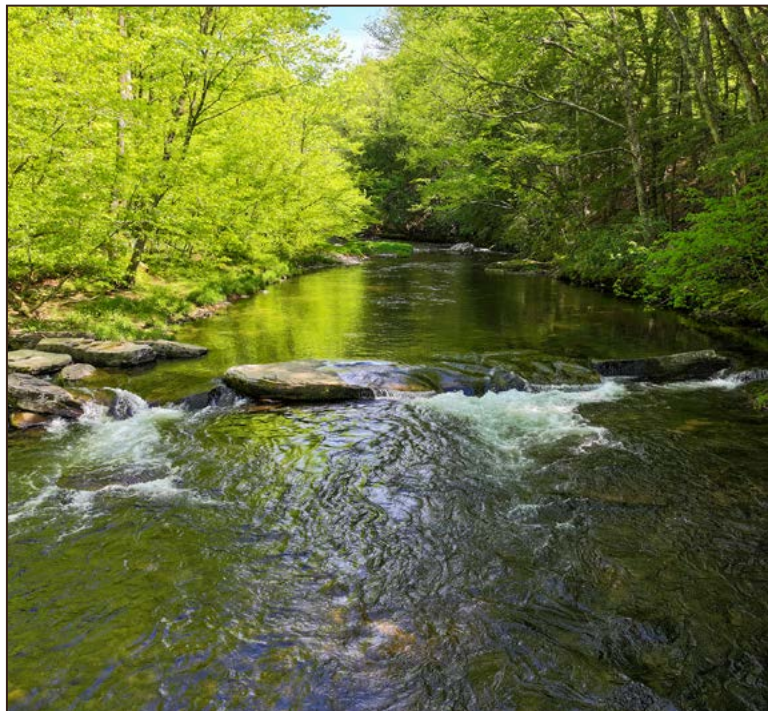


Acreage

The property's 1,157± acres are predominantly forested. There are approximately 38 open acres, mainly around the clubhouse and along DeBruce Road. Current land uses for these fields are hay production and cattle grazing. Elevations on the property range from 1,540 feet to 2,300 feet. An approximate breakdown of the property's acreage is as follows:

Forested - 1,115± acres • Open - 38± acres • Other (ponds, homesites, etc.) - 4± acres

Total - 1,157± acres





Improvements

The property is modestly improved, freeing the future owner to implement their vision. The historic clubhouse overlooks the main pond at the center of the property and measures approximately 1,200 square feet. It is comprised of four bedrooms connected by a living room with a deep stone fireplace and an adjacent kitchen. Nearby, there is a classic older barn that is used for storage. Just down the road is a 1,400± square foot ranch-style house, which is currently rented and could easily serve as a future manager's house.





Climate

The Willo Preserve enjoys a true four-season climate. Summers are warm but manageable and a welcome relief from hotter climates closer to the Atlantic Coast. Summertime highs generally range from 75 to 85 degrees, with lows in the 50s. During the fall months, the foliage in the Willowemoc Valley is stunning, accompanied by consistent blue skies. Daytime temperatures climb to around 70 degrees, while nights and mornings are cool and crisp and dip into the 40s and 30s.

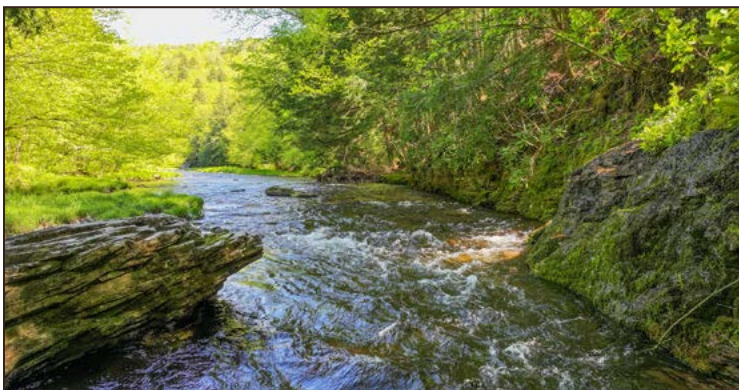
Snowfall is expected in the winter, and this part of the Catskills sees up to 60 inches of snow annually. Spring is balmy and enjoyable, with highs in the 60s and nighttime lows in the 30s. It is also the wettest time of year, keeping water levels in the Willowemoc high and making for fantastic fishing. The average annual rainfall for the area is approximately 50 inches.





Fishing Resources

The Preserve's 2.6± miles of the Willowemoc have a distinctly Northeastern feel. Mature forest flanks the creek in most areas, and the fishery unfolds over a series of deep runs, pools, and shallow riffles. Several creeks and unnamed tributaries, including Hunter Brook and Mongaup Creek, enter the Willowemoc on the property, increasing water volume and providing a diverse fishing experience. History feels alive here. Mention the names of favorite fishing spots – Anvil Rock, Junction Pool, Little Falls, Rhododendron Run, Ward's Pool – to any regular on the Willo, and stories are sure to follow. The creek is stocked annually with brown trout, but a future owner could easily adapt or alter the current management strategy depending on one's needs.



Recreational Considerations

Although fly fishing gets top billing at the Preserve, other recreational opportunities abound. An expansive trail system winds throughout the property, both along the banks of the Willowemoc and up the surrounding mountainsides. In the summer this means hiking, mountain biking and trail riding; in the wintertime, snowshoeing, cross-country skiing, and snowmobiling. The property also holds healthy populations of Whitetail Deer and Eastern Wild Turkeys, as well as black bears, bobcats, grouse, and numerous other species. Hunting on the property has been managed by a local hunt club, and ample opportunity exists to further develop wildlife habitat and a hunting program. Similarly, the terrain would be ideal for a sporting clay course.





History

The Catskill Mountains have a rich history spanning thousands of years. Originally inhabited by the Lenape and Mohican tribes, European settlers pursuing the fur trade and westward expansion arrived in the 17th century. Later, the local economy would center around timber, tanneries, and textiles before giving way to a burgeoning tourism industry in the 19th century. New Yorkers flocked to the mountainous region in the summer to escape the city. As tourism grew, the Catskill garnered fame as a cultural hub, building on the legacy of the Hudson River School and others. With the rise of the Catskills as a vacation destination, the region developed a thriving resort industry, and at one point in the 20th century, resorts in the area totaled in the hundreds.

During this heyday, in the early 1900s, Charles B. Ward opened the DeBruce Club Inn, which came to span 1,700± acres and included a nine-hole golf course, tennis courts, and a telephone system that connected guests with family and business back home. The Ward years paralleled the rise of the area's fly-fishing reputation. Rivers such as the Beaverkill, Delaware, Neversink, and Willowemoc became destinations in their own right, and the Catskills became known as the cradle of American fly fishing.

In 1946, with the post-war tailwinds at his back, Walter A. Kocher, attracted by the beauty and opportunity of the Catskills, purchased Ward's holdings, including the DeBruce Club Inn. Later, in 1959, Kocher was approached by a group of Rockland-area businessmen who wanted to lease the property's fishing rights. An agreement was reached soon thereafter, and the DeBruce Fly Fishing Club was born. Over time, the membership would grow and draw members from throughout the tri-state area and beyond. Nearly 80 years later, the Kochers and the DeBruce Fly Fishing Club continue to carefully steward the property and its fly-fishing legacy.

Taxes

Annual property taxes are approximately \$64,381.



Broker's Comments

The Willo Preserve is a rare opportunity to purchase one of the finest fly-fishing properties in the Mid-Atlantic. For the first time in over four generations, a new owner will have the chance to build on the Preserve's exceptional 120-year-old fishing legacy. Beyond fishing, the abundant natural resources, year-round recreation, and unbeatable location perfectly encapsulate the enduring appeal of the Catskills.

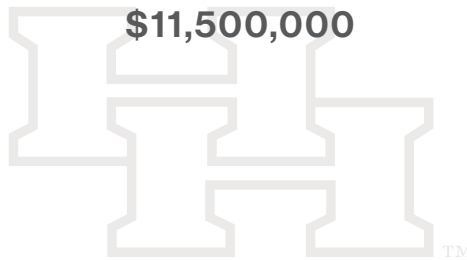




Click on map above for link to Land id™ map of property.

Price

\$11,500,000



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Additional Services Offered by Hall and Hall

- 1. MANAGEMENT SERVICES** – Hall and Hall's Management Division has a very clear mission—to represent the owner and to ensure that his or her experience is a positive one. Services are customized to suit the owner's needs. They often begin with the recruiting and hiring of a suitable ranch manager or caretaker and are followed by the development of a management or operating plan along with appropriate budgets. Ongoing services include bill paying, ranch oversight, and consulting services as needed. Even the most sophisticated and experienced ranch owners appreciate the value of a management firm representing them and providing advice on local area practices and costs. [Jerome Chvilicek](#), [Dan Bergstrom](#) at (406) 656-7500, or [Jim Fryer](#) at (406) 587-3090 are available to describe and discuss these services in detail and welcome your call.
- 2. RESOURCE ENHANCEMENT SERVICES** – Increasingly the value of a ranch is measured by the quality of each and every one of its resources. Coincidentally, the enhancement of a ranch's resources also increases the pleasure that one derives from the ownership of a ranch. Our management services have included the assessment of everything from wildlife habitat to bird habitat to water resources and fisheries and the subsequent oversight of the process involved with the enhancement of these resources. [Jerome Chvilicek](#), [Dan Bergstrom](#) at (406) 656-7500, or [Jim Fryer](#) at (406) 587-3090 are available to describe and discuss these services in detail and welcome your call.
- 3. AUCTIONS** - Hall and Hall Auctions offer “Another Solution” to create liquidity for the owners of Investment-Quality Rural Real Estate. Our auction team has experience in marketing farmland, ranchland, timberland and recreational properties throughout the nation. Extreme attention to detail and complete transparency coupled with Hall and Hall's “Rolodex” of more than 40,000 targeted owners and buyers of rural real estate help assure that there are multiple bidders at each auction. In addition, the unique Hall and Hall partnership model creates a teamwork approach that helps to assure that we realize true market value on auction day. For more information on our auction services contact [Scott Shuman](#) at (800) 829-8747.
- 4. APPRAISALS** - Staying abreast of ancillary market influences in ever-changing economic conditions requires a broad professional network to tap into. Finding an appraiser who not only understands the numbers but also the differences in value from one area to another is a critical part of making an informed decision. The appraisal team at Hall and Hall, formed entirely of Accredited Members of the American Society of Farm Managers and Rural Appraisers (ASFMRA), has that critical network of brokers and lending professionals. This professional network coupled with diverse experience across multiple regions and market segments allows our appraisal team to deliver a quality product in a reasonable timeframe. [Chad Dugger](#) at (806) 698-6882 is available to describe and discuss these services in detail and welcomes your call.
- 5. SPECIALIZED LENDING** - Since 1946 Hall and Hall has created a legacy by efficiently providing capital to landowners. In addition to traditional farm and ranch loans, we specialize in understanding the unique aspects of placing loans on ranches where value may be influenced by recreational features, location and improvements and repayment may come from outside sources. Our extensive experience and efficient processing allows us to quickly tell you whether we can provide the required financing.

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New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.

Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interests. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interest. The buyer's agent does this by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the

agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller cannot provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and the seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller. A sales agent works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will

New York State Disclosure Form for Buyer and Seller

function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the landlord or tenant. A designated sales agent cannot provide full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent

under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by _____ of _____
(Print Name of Licensee) (Print Name of Company, Firm or Brokerage)

a licensed real estate broker acting in the interest of the:

<input type="checkbox"/> Seller as a (check relationship below)	<input type="checkbox"/> Buyer as a (check relationship below)
<input type="checkbox"/> Seller's Agent	<input type="checkbox"/> Buyer's Agent
<input type="checkbox"/> Broker's Agent	<input type="checkbox"/> Broker's Agent
<input type="checkbox"/> Dual Agent	
<input type="checkbox"/> Dual Agent with Designated Sales Agent	

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below:

Advance Informed Consent Dual Agency
 Advance Informed Consent to Dual Agency with Designated Sales Agents

If dual agent with designated sales agents is indicated above: _____ is appointed to represent the buyer; and _____ is appointed to represent the seller in this transaction.

(I) (We) _____ acknowledge receipt of a copy of this disclosure form:

Signature of { } Buyer(s) and/or { } Seller(s):

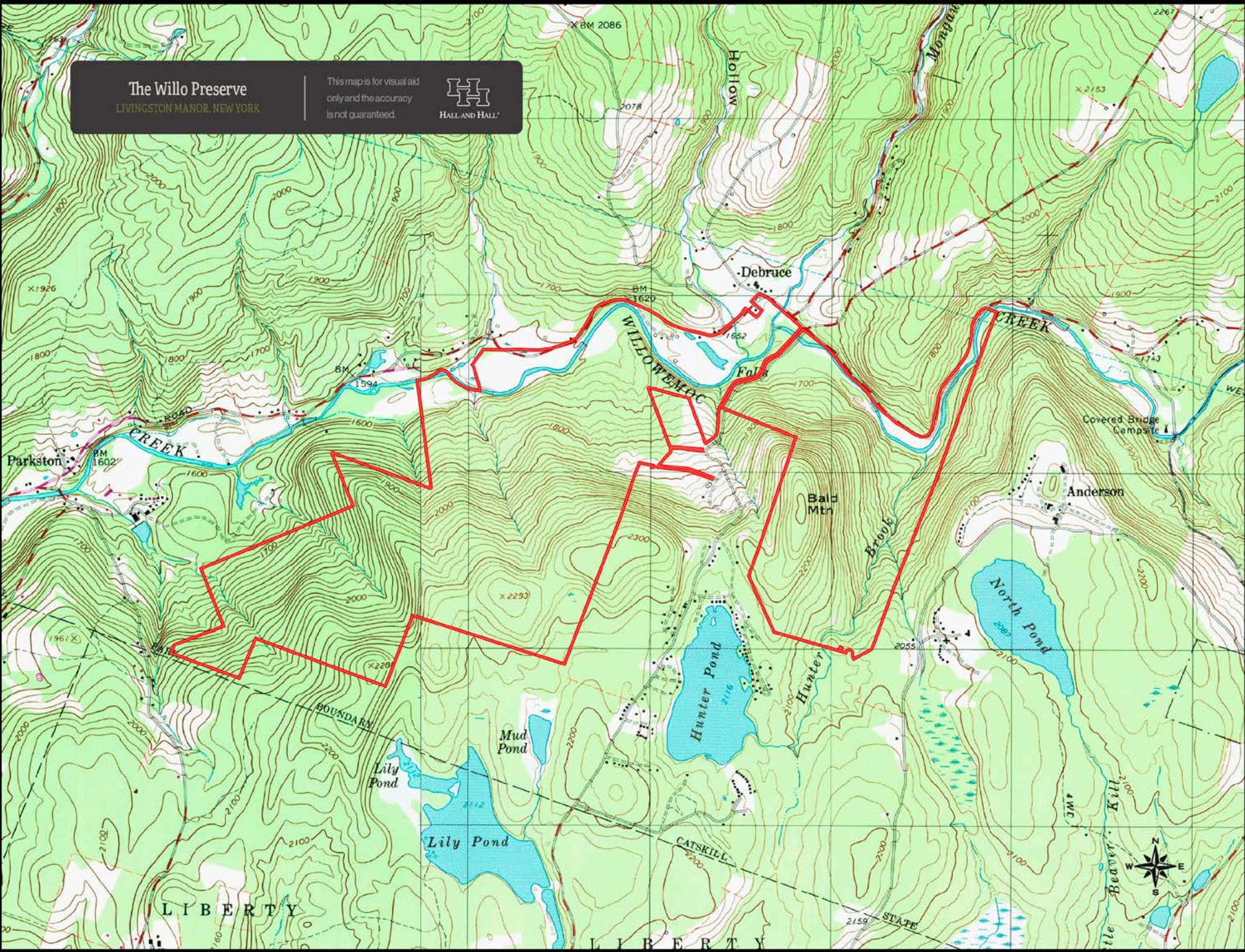
Date: _____

Date: _____

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LIVINGSTON MANOR, NEW YORK

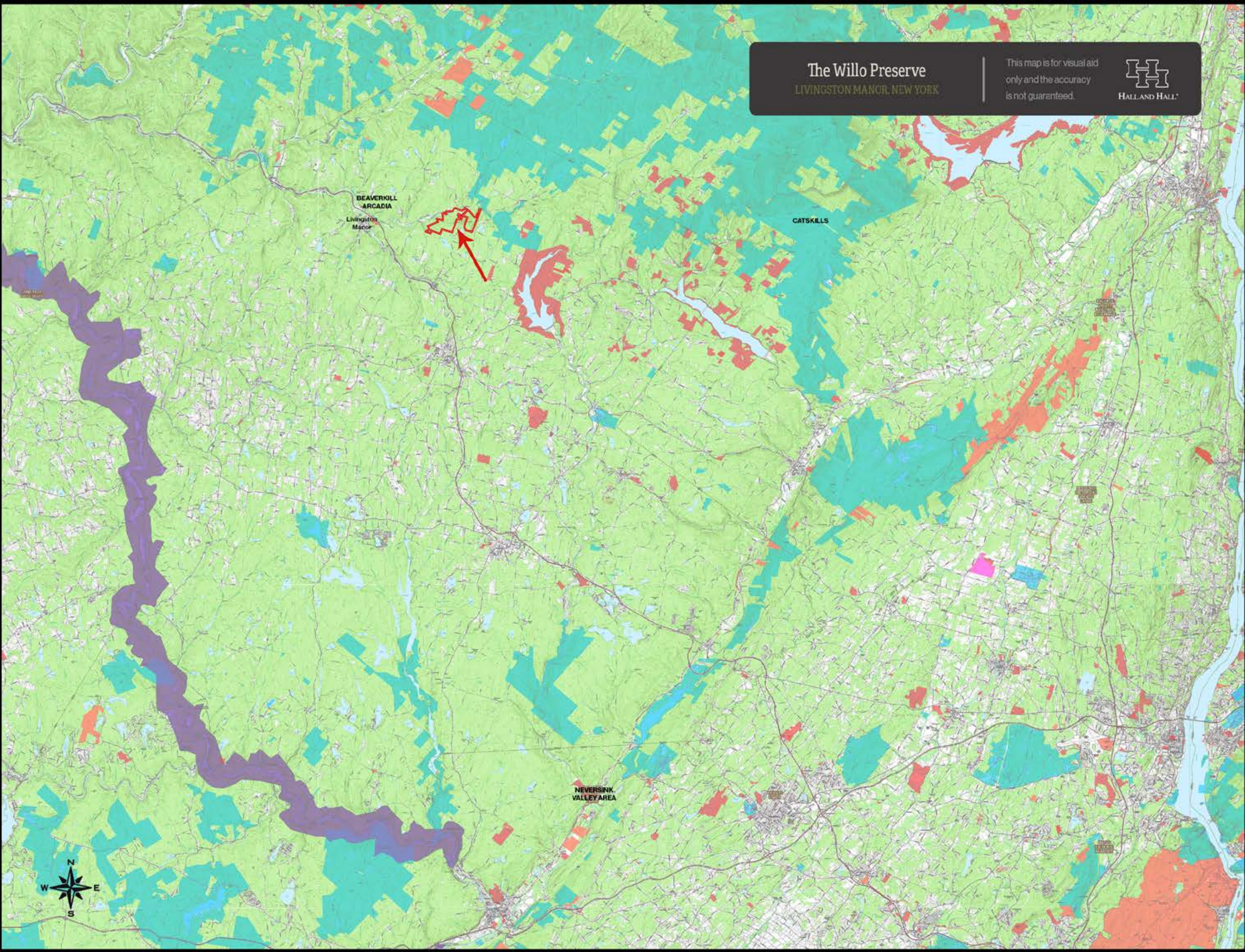
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DEAVERKILL
ARCADIA
Livingston Manor

CATSKILLS

NEVERSINK
VALLEY AREA



The Willo Preserve
LIVINGSTON MANOR, NEW YORK

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