

FABULOUS REAL ESTATE OPPORTUNITY

\$250,000 OPENING BID

SATURDAY, OCTOBER 9, 2010 AT 1:00 PM

Open House Sunday, September 12, 2010, 12 Noon to 4 PM

We will be available for other showings by appointment.

71.43 ACRES WITH 10 ACRE LAKE INCLUDES ALL GAS & MINERAL RIGHTS

Surrounded By Over 7,000 Acres State Forest

2117 State Highway 220
McDonough, NY 13801

CHENANGO COUNTY
Tax #083600 143.-1-24

Over 4,000' of frontage on two roads – Butler & State Highway 220
- - - with entrance roads off of both - - -

This is an investor's bonanza – Over 71 acres for only \$3,500/acre. This property is located in the Marcellus Shale formation. With active wells all around County and with gas rights selling for up to \$6,000 per acre and royalties up to 20%; this could be a very profitable acquisition.

This is a nature lover's wonderland – Quiet and secluded, large 10 acre stocked kettle lake, 3 beaver lodges and many indigenous species of birds and wildlife. FYI – Kettle lakes were formed many thousands of years when depressions were created by partially-buried glacial ice blocks as they melted. The depressions that filled with water became kettle lakes.

This is a hunter's or fisherman's paradise – With 71 acres of land to hunt or fish on and another 7,000 of adjacent state land – what more could you want. There are two roads into the property, 1 from Butler and 1 from State Hwy 220. There are two buildings, each with separate entrances off the main roads. Both buildings have metal roofs but both need TLC. The green building has a wood burning stove and privy, both haven't been used in 15 years. There is a shed by the red building.

Distance – New York City 200 miles; Buffalo 190 Miles, Syracuse 60 Miles, Binghamton 30 Miles

FACTS & INFORMATION:

Town & County Taxes = \$1,554.51

School Taxes = 1,885.51

Utilities – none on property

Property has been in the same family since 1947

Originally developed by the CCC - Civilian Conservation Corps (1933-1941)

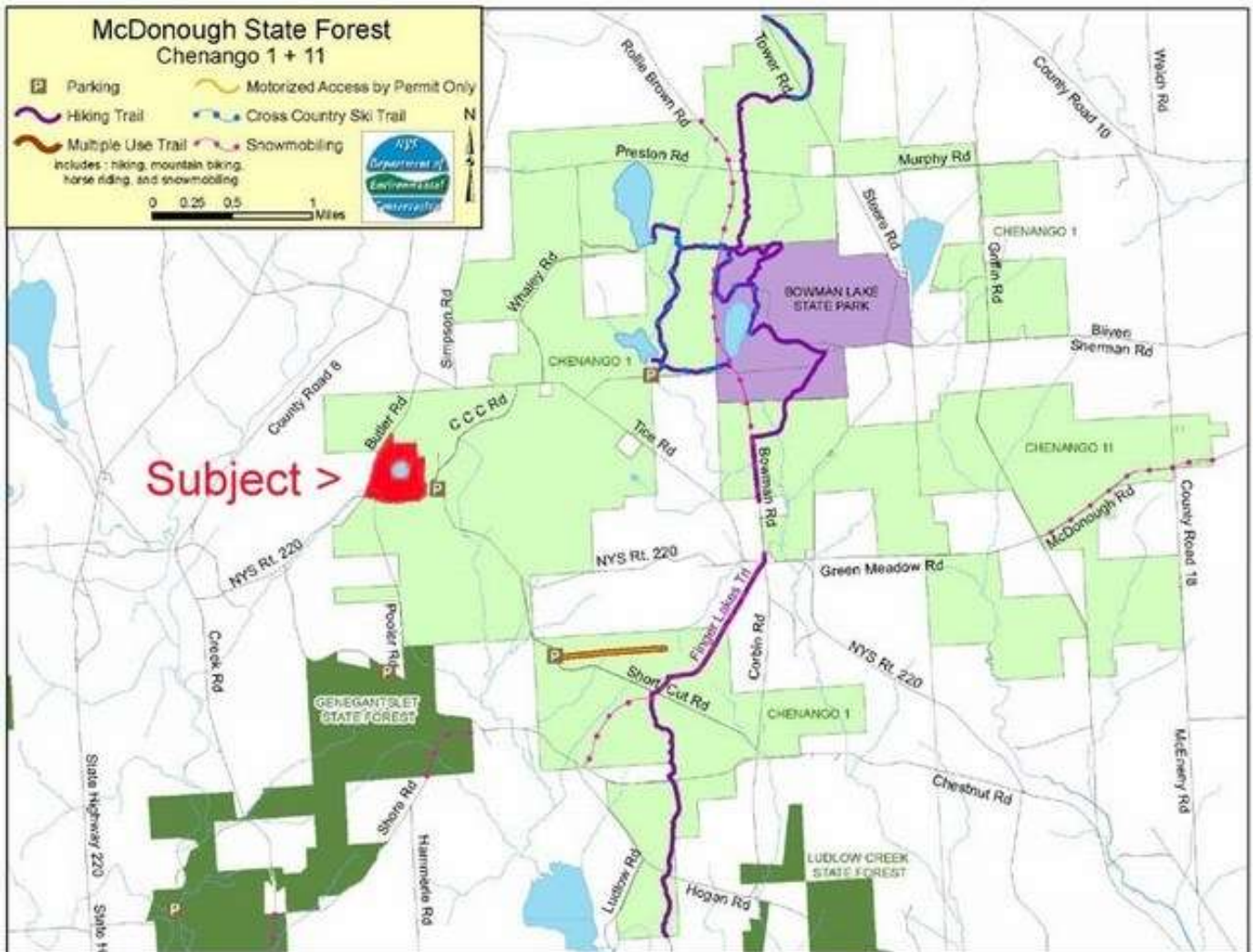
Property Class - Seasonal

TERMS: 10% BUYER'S PREMIUM. The minimum opening bid is \$250,000. Downpayment of 10% is due at the conclusion of bidding. The downpayment is non-refundable if buyer is unable to close. The downpayment will be returned if the seller is unable to close. The buyer has 30 calendar days to provide written assurance of financing, thereafter the sales contract is void and deposit is forfeited. Possession to be upon closing within 60 days after signing contract. The property is sold 'as is' with a Warranty deed. We guarantee clear and marketable title with no financial encumbrances. We can not be responsible for anything we are not aware of or have not specifically stated. Other conditions may be announced prior to sale of property, which will take precedence over printed material. This auction is conducted by *Connelly Realty*, Robert J. Connelly, Broker and Auctioneer, as agent for the seller only, and not the buyer.

Connelly Realty

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Binghamton, NY 13901
(607) 722-9593
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THE GREEN AREAS BELOW ARE ALL STATE LAND



STRUCTURES AROUND THE LAKE



Green building



Dock in front of green building



Green building with privy



Entrance to green building

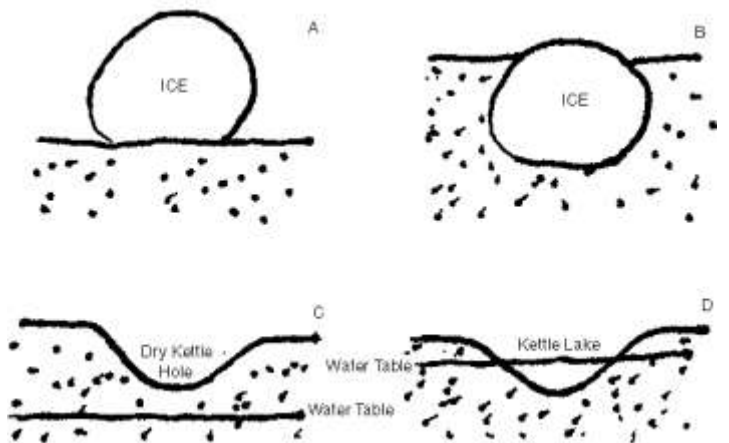


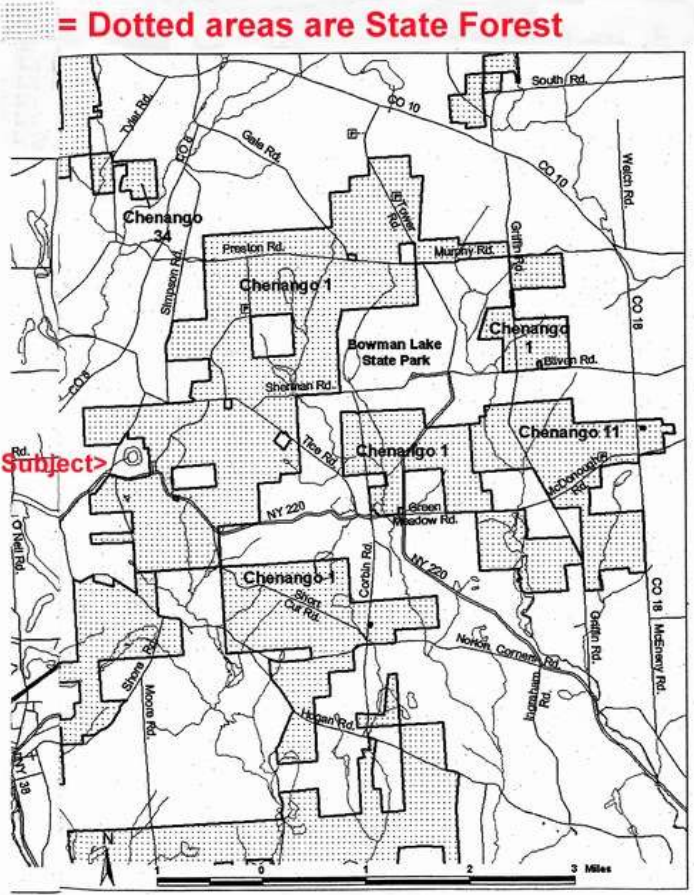
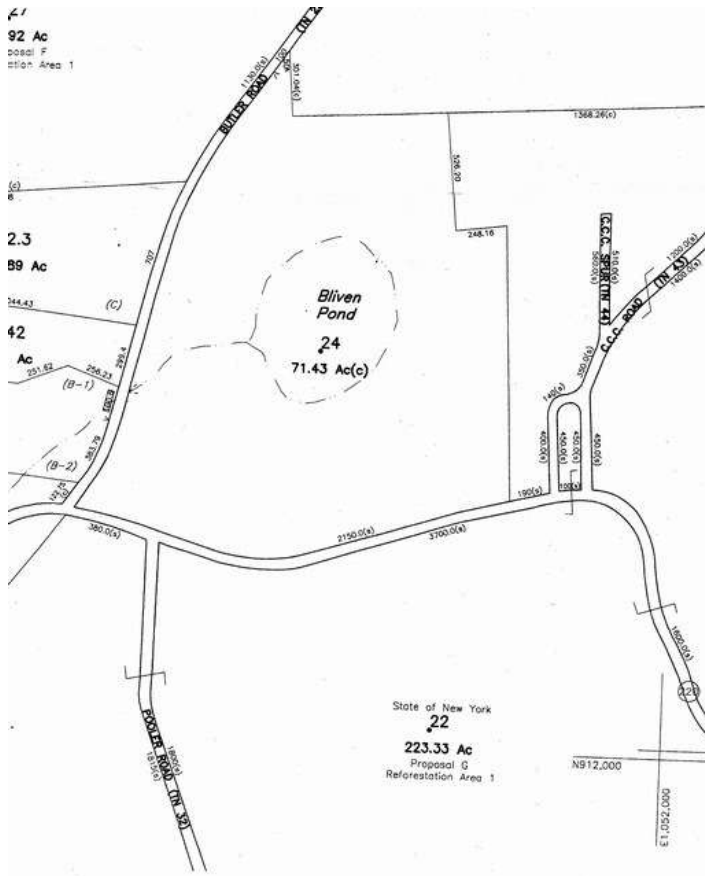
Entrance to lake in front of Green building



Red building with shed

PANORAMA VIEWS AROUND LAKE
AND DRAWING EXPLAINING KETTLE LAKE





MARCELLUS SHALE FORMATION

