

BLUFF POINT KILMARNOCK, VIRGINIA





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\$2,590,000 | 887.68± ACRES



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Since 1946, Hall and Hall has specialized in serving the owners and prospective owners of quality rural real estate by providing mortgage loans, appraisals, land management, auction and brokerage services within a unique, integrated partnership structure.

Our business began by cultivating long-term relationships built upon personal service and expert counsel. We have continued to grow today by being client-focused and results-oriented—because while it all starts with the land, we know it ends with you.

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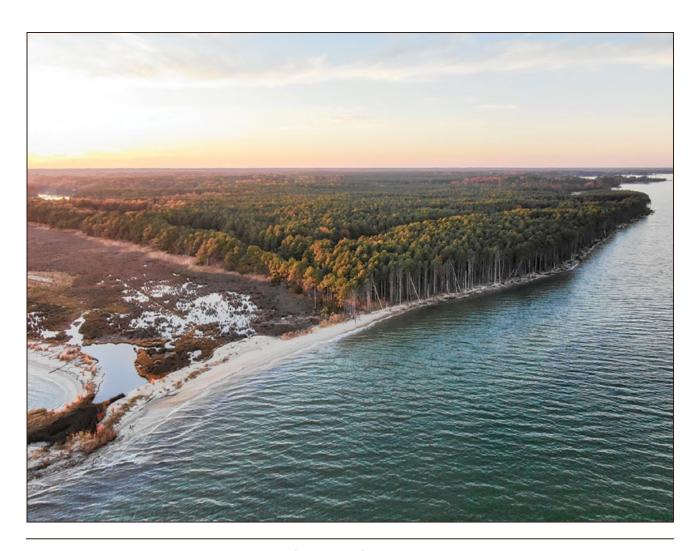
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EXECUTIVE SUMMARY

Bluff Point spans 887± acres and sits along a gorgeous stretch of Chesapeake Bay shoreline at the end of the Northern Neck. The property occupies an enviable location ten minutes east of the town of Kilmarnock, and only two and a half hours south of Washington, DC. Despite its easy accessibility, the property feels completely removed from everyday life.

Bluff Point itself is a peninsula located at the end of a state-maintained road, offering remarkable privacy and expansive vistas of the Bay and coastline. The peninsula fronts on approximately 100 acres of tidal marsh and features over five miles of bay and marsh shoreline, including a mile of private beach. Bluff Point's location has long been desirable, and archeological studies show that human settlement on the property dates back to the Wicomico tribe.

All the components needed to create a first-rate waterfront retreat are in place, starting with the Chesapeake Bay. The Bay sits in the heart of the Atlantic Flyway and is well-known for its exceptional waterfowl hunting and saltwater fishing. Sporting opportunities on the water are balanced by the interior timberland, which supports healthy populations of whitetail deer and wild turkey. The property is under conservation easement and allows for the construction of a home and guest house within a nine-acre building envelope that is ideally situated at the southern tip of the Bluff Point peninsula.

LOCATION

Bluff Point is located at the end of the Northern Neck, an historic peninsula bound by the Potomac River to the north, the Rappahannock River to the south, and the Chesapeake Bay at its eastern end. Toward the end of the Northern Neck is the town of Kilmarnock, and 10 minutes beyond that, at the end of the state-maintained road, sits Bluff Point.

This private and secluded location is balanced by the nearby conveniences of Kilmarnock and easy access to the larger towns and cities of the region. Washington, DC and the surrounding metro area can be reached in two and a half hours, while Richmond is one and a half hours away and Charlottesville is two hours and fifteen minutes away.

Kilmarnock	5 miles	10 minutes
Richmond	77 miles	1 hour 25 minutes
Charlottesville	146 miles	2 hours 15 minutes
Washington D.C.	126 miles	2 hours 30 minutes
Baltimore	164 miles	3 hours 20 minutes



Nearby commercial airports include Richmond and Dulles and provide service to and from an extensive range of domestic and international destinations. The closest fixed base operation, Middle Peninsula Airport, is located in West Point and features a 5,000-foot runway.

Middle Peninsula Airport (FYJ)	37 miles	45 minutes
Richmond International Airport (RIC)	71 miles	1 hour 20 minutes
Dulles International Airport (IAD)	148 miles	2 hours 45 minutes

LOCALE

The area around Bluff Point is defined by the Chesapeake Bay, a remarkable body of water that has strongly influenced the history, land use, and culture of coastal Virginia and Maryland. The Chesapeake is the largest estuary in the United States, and it is a phenomenal recreational resource. Waterfowling and fishing on the Bay are deeply ingrained in the local culture, and Bluff Point is ideally positioned to take full advantage of both. Kilmarnock, a short ten-minute drive, is the nearest town to the property and features a wide array of amenities. The town has a population of about 1,500 residents and traces its roots back to the 1600s. Kilmarnock is a regional hub for the Northern Neck, and its charming downtown is home to an excellent variety of restaurants, stores, and local businesses. Also nearby are several other historic coastal communities such as Irvington, which is under 20 minutes away and home to the well-known Tides Inn and Golf Resort.







GENERAL DESCRIPTION

Bluff Point is comprised of three separate tracts. The main two tracts, Bluff Point South and Bluff Point North, are nearly contiguous and measure 258± acres and 578± acres, respectively. The third tract, The Ditchley Tract, is approximately 50 acres and located nearby.

Bluff Point South features Bluff Point itself and has end-of-the-road privacy and stunning coastal views. The tract has a well-maintained interior road system that provides convenient access throughout its acreage. In addition to the Chesapeake Bay, this tract also fronts on Barnes Creek and Oyster Creek, two sheltered inland creeks. Life on the Bay is about getting out on the water, and Bluff Point South features multiple locations to build a dock or pier. The property's homesite sits at the end of the peninsula, and the building envelope occupies one of the prettiest locations on the property, overlooking the marsh and Bay, with views stretching down the coastline.

Bluff Point North measures 578± acres and is comprised of a pine plantation with stands of hardwoods mixed in. The pine plantation is of varying age classes, and the conservation easement allows for sustainable timber harvesting. The timber offers the opportunity for recurring long-term revenue and excellent hunting opportunities for whitetail deer and wild turkey. The tract has frontage on Jarvis Creek.

Finally, the Ditchley tract is a short drive from Bluff Point North and South and is a $50\pm$ acre pine plantation that further adds to the property's timber assets.

Bluff Point and its marsh span 5.3± miles of shoreline on the Chesapeake Bay. The additional 1.6± miles of shoreline along Barnes Creek, Jarvis Creek, and Oyster Creek bring the property's total water frontage to an amazing 7 miles.

ACREAGE =

Most of the property is comprised of upland maritime forest and planted pine plantation. A breakdown of the acreage is as follows:





IMPROVEMENTS

The South Tract features one and three-quarter miles of well-improved internal roads. The North Tract features miles of timber roads. Most of those are passable in a truck or SUV, while others are better accessed via ATV/UTV. Beyond the existing roads, the property is unimproved, offering the next owners a blank canvas to implement their vision.



CLIMATE

The Virginia coast has an agreeable climate with four distinct seasons. Like other areas in the Tidewater region, spring and fall feature beautiful weather in the 60s and 70s. Summers are warm and humid, with highs in the 80s and 90s but tempered by breezes off the bay. Winters are relatively mild, and lows dip below 30 degrees infrequently. The average annual rainfall is 47 inches, while the average annual snowfall is eight inches.



RECREATIONAL CONSIDERATIONS

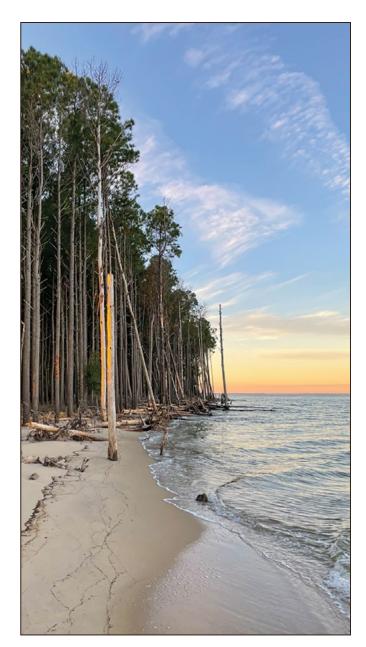
The recreational opportunities at Bluff Point are considerable although undeveloped, and it all starts with the Chesapeake Bay. The conservation easement allows for a total of three docks or piers to be constructed on Barnes, Jarvis, and Oyster Creeks, providing immediate deep-water access to the Bay. Family time on the water in the summer, casting for striped bass in the fall, and duck hunting the marsh in the winter can all be pursued directly from the property.

The property has a very functional interior road system, yet beyond that, its future will be determined by the next owner. The hunting opportunities are substantial, and future timber management could be coordinated to benefit wildlife habitat and the property's conservation values. The whitetail deer and wild turkey populations on the Northern Neck are healthy and robust as are the waterfowl populations. The Chesapeake Bay lies in the heart of the Atlantic Flyway and has a storied hunting tradition. The creeks and marsh provide excellent habitat, and strategic construction of shallow water impoundments could further enhance a waterfowl program.

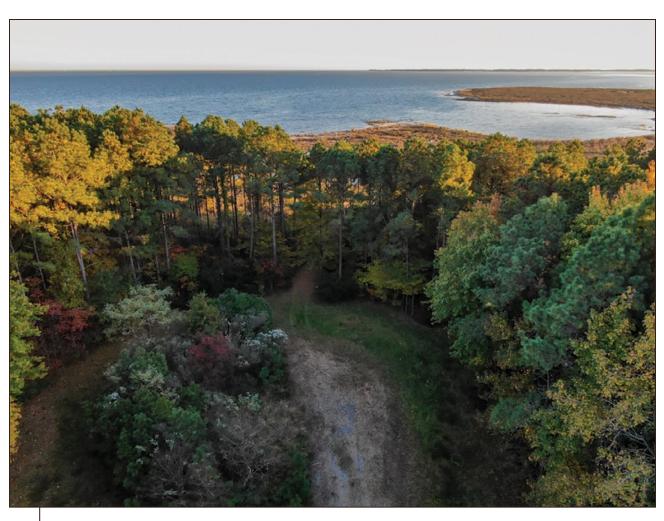
The seven miles of frontage on the Bay and creeks provide a scenic backdrop for trails and ample opportunities to create a trail network for hiking, running, mountain biking, and horseback riding. The nonsporting wildlife populations are significant and varied and contribute to the number one recreational opportunity at Bluff Point – being in nature.

TAXES

Annual property taxes are approximately \$2,100.



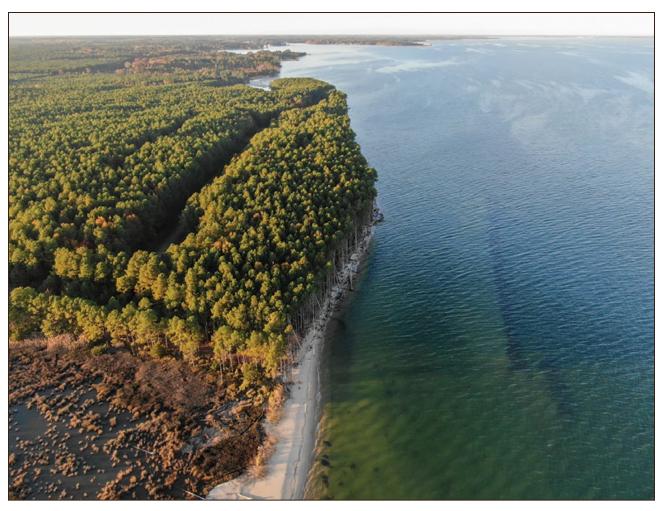




BROKER COMMENTS

Bluff Point is a blank canvas for the next owner. Large acreage, extensive water frontage, and an accessible location on the Chesapeake Bay provide an outstanding opportunity to create a best-in-class recreational retreat.



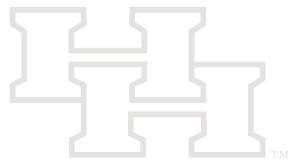






Click on map above for link to MapRight map of property.

PRICE \$2,590,000



NOTICE: Offering is subject to errors, omissions, prior sale, change or withdrawal without notice, and approval of purchase by owner. Information regarding land classifications, acreages, building measurements, carrying capacities, potential profits, etc., are intended only as general guidelines and have been provided by sources deemed reliable, but whose accuracy we cannot guarantee. Prospective buyers should verify all information to their satisfaction. Prospective buyers should also be aware that the photographs in this brochure may have been digitally enhanced.

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. Wes Oja, Jerome Chvilicek, or 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. Wes Oja, Jerome Chvilicek, or Dan Bergstrom at (406) 656-7500 and Brant Marsh at (406) 596-2111 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. Stacy Jackson at (903) 820-8499 is available to describe and discuss these services in detail and welcome 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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Adam Deakin • (970) 716-2120

Monte Lyons • (806) 698-6882

J.T. Holt or Alex Leamon • (806) 698-6884

VIRGINIA DISCLOSURE OF BROKERAGE RELATIONSHIP EXPLANATION TO CONSUMERS

Upon having a substantive discussion about a specific property or properties with an actual or prospective buyer or seller who is not the client of the licensee and who is not represented by another licensee, a licensee shall disclose any broker relationship the licensee has with another party to the transaction. Further, except as provided in Virginia Code § 54.1-2139, 54.1-2139.1, 54.1-2139.2, or 54.1-2139.3, such disclosure shall be made in writing at the earliest practical time, but in no event later than the time when specific real estate assistance is first provided. Such disclosure may be given in combination with other disclosures or provided with other information, but if so, the disclosure must be conspicuous, printed in bold lettering, all capitals, underlined, or within a separate box. Real estate licensees in Virginia are required by law to make prompt written disclosure of any brokerage relationship to members of the public who are unrepresented. Licensees must also make written disclosures and obtain timely written consents from their clients before entering into other brokerage relationships. If a licensee's relationship to a client or customer changes, the licensee shall disclose that fact in writing to all clients and customers already involved in the specific contemplated transaction. Copies of any disclosures relative to fully executed purchase contracts shall be kept by the licensee for a period of three years as proof of having made such disclosure, whether or not such disclosure is acknowledged in writing by the party to whom such disclosure was shown or given.

Definitions:

"Brokerage relationship" means the contractual relationship between a client and a real estate licensee who has been engaged by such client for the purpose of procuring a seller, buyer, option, tenant, or landlord ready, able, and willing to sell, buy, option, exchange or rent real estate on behalf of a client. "Client" means a person who has entered into a brokerage relationship with a licensee.

"Customer" means a person who has not entered into a brokerage relationship with a licensee but for whom a licensee performs ministerial acts in a real estate transaction. Unless a licensee enters into a brokerage relationship with such person, it shall be presumed that such person is a customer of the licensee rather than a client.

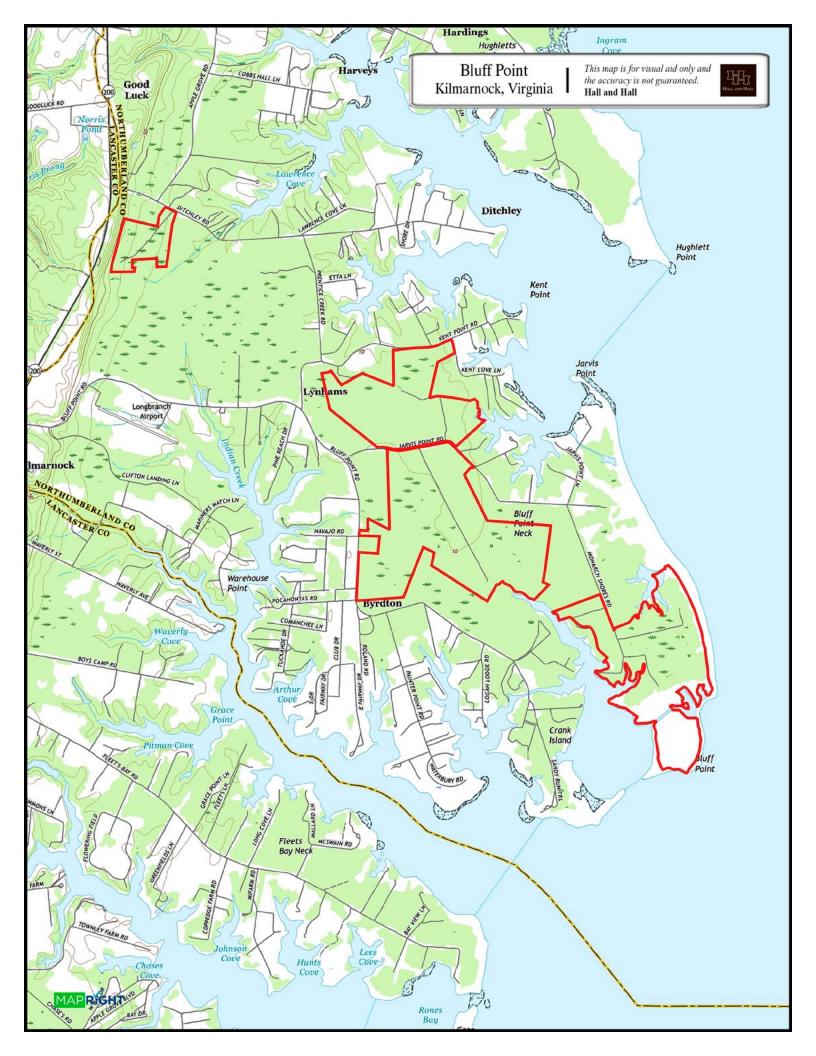
"Ministerial acts" means those routine acts, which a licensee can perform for a person, which do not involve discretion or the exercise of the licensee's own judgment.

Forms of Client Representation:

"Standard agent" means a licensee who acts for or represents a client in an agency relationship. A standard agent shall have certain obligations to his client and any additional obligations agreed to by the parties in the brokerage agreement. A standard agent must disclose his client relationship whenever dealing with an unrepresented party. A standard agent is also allowed to assist an unrepresented party with ministerial duties.

"Limited-service agent" performs limited services, which include only those services requested by the client. In effect, it's taking the list of everything a Standard agent does and subtracting duties that the client isn't interested in. It requires a written brokerage agreement that meets the following criteria: (1) It discloses that the licensee is acting as a limited services representative; (2) It provides a list of the specific services that the limited-services representative will not provide the client; (4) It includes this language (or its equivalent): By entering into this brokerage agreement, the undersigned do hereby acknowledge their informed consent to the limited service representation by the licensee and do further acknowledge that neither the other party to the transaction nor any real estate licensee representing the other party is under any legal obligation to assist the undersigned with the performance of any duties and responsibilities of the undersigned not performed by the limited service representative. "Independent contractor" (also known as non-agent) is created by a written brokerage agreement that specifically states that the real estate licensee is acting as an independent contractor and not as an agent. The agreement must also state the obligations an independent contractor has, and which have been agreed to by the parties. An

independent contractor relationship is entered into when a licensee is acting as either a designated agent or a dual agent. A "designated agency" is when a principal or supervising broker assigns different licensees within the firm to represent exclusively the seller and buyer. A "dual agent" is a licensee who has a brokerage relationship with both seller and buyer in the same real estate transaction. Dual agency comes with significant limitations to the services a licensee is legally allowed to provide either client. Licensees must provide clients with new, specific language that clearly explains these limitations. These limitations are called "enhanced disclosures." For example, dual agents are prohibited from advising either party as to the merits of specific terms, offers, or counteroffers; dual agents can't advise a buyer client about the suitability of the property or its condition (except the disclosures required by law for seller representatives); and dual agents can't advise either party in any dispute that might later arise relating to the transaction. In dual agency both clients receive a reduced service level.





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