



PUBLISHED RESERVE: \$525,000

LAST ASKING: \$699,000

SIZE: 148± Acres

ELEVATION: 100± to 500± Feet

ZONING: F1 – Farm and F - Forest

PROPERTY INSPECTION: Locked Gate – Call Auction Information Office for Combination

FINANCING: Subject to Seller's approval of Purchaser's credit: A 25% down payment with the balance secured by a first deed of trust, amortized over 25 years at 6% interest, calling for monthly payments of principal and interest; all due and payable at the end of 3 years.

DESCRIPTION: The 148± acre Cole Farm, with original homestead, is located on Oregon's north coast and is a twenty-minute drive south from Tillamook, 8 miles from the ocean, and less than a two-hour drive from Portland. The Cole Farm property provides opportunity for a new owner to develop a family retreat that has a combination of river frontage, farmland and timber. It has a spectacular and secluded setting on a ridge with over 2,000 feet of Nestucca River frontage, and was originally operated as a dairy farm. There are 60± acres of pasture with water rights for irrigation, six meadows and some cross-fencing. Currently, a portion of the pasture is planted in corn, with the balance leased for production of hay. 77± acres of the Farm is timberland, with 42± acres south of Foland Creek in the southwest section and 35± acres in the southeast corner.

The timberland is mostly north- and west-facing slopes, and has an estimated 45 acres of 15- to 25-year-old alder that will be ready for harvest in 10 to 15 years. The balance of the timberland has residual Douglas-fir, alder, cedar and maple. A logging bridge over Foland Creek in to the southwest corner provides access to 42 acres of the timberland. Oregon Department of Forestry and Hancock Timber Resource Group are the adjoining owners along the southern boundary.

The property has a number of excellent sites for building a home which would provide for exceptional sunrise and sunset views. The Cole Farm can easily accommodate a barn for horses and additional livestock. It could be

