

## Real estate on a grand scale

The Boston Globe

### Undeveloped 843-acre tract goes on the block in Western Mass.

By John Dyer, Globe Correspondent | September 17, 2010

TOLLAND — The owners of 843 acres of Western Massachusetts, complete with its own 125-acre lake and a long stretch of land along the Farmington River, will auction the property next month — and the state could potentially be a bidder.

Nestled in the Berkshires near the state's border with Connecticut, the 843 acres of unspoiled, undeveloped forest is the largest property for sale in Massachusetts, according to the broker selling the land. An entry on [www.landsofmassachusetts.com](http://www.landsofmassachusetts.com), a website that specializes in rural property sales, lists a \$6.95 million asking price.

With the waters of the man-made Twining Lake at its heart, and with frontage on the idyllic Farmington River, the property in the little town of Tolland features fields of goldenrod and tree-covered foothills that must offer spectacular views once the foliage turns.

The site is so isolated, bidders might get lost finding it. It's a good hour's drive from Westfield over windy country roads. A Girl Scout camp, a hunting group that's about a century old, and a private landowner each own large swaths of wilderness that abut the site. If it weren't for a dirt road and a cellphone tower on a hill, the place would seem primeval.

Located around a mile to the south of Sandisfield and Tolland State Forests, the property would be a perfect candidate for preservation, said conservationists. "A 100- to 200-acre property is usually what we think of as a great opportunity," said Jocelyn Forbush, regional director of Western Massachusetts for the Trustees of Reservations, a nonprofit that controls nearly 25,000 acres of protected land in the state. "Something of this scale is unique."

Jeremy Freid, managing principal at Great Rock Real Estate in Boston, which is running the auction, recently camped out on the land to get a feel for how he might pitch it to prospective buyers. "You go out there, and your heart rate immediately just drops," he said. "There are bears. There's moose. There's great trout fishing in the Farmington River."

Freid declined to name the property's owners, except to say they bought the land 30 years ago, and are now growing older and seeking to give the sale proceeds to their children. "They are just a simple family that owns a wholesaling industry in upstate New York," he said.

Town records list Twining Lake Properties Inc. as the landholder, and state records list the owners of that entity as Jerome and Harold Finkelstein of Long Island City, N.Y. The Finkelsteins did not immediately return a call for comment.

Negotiations with potential buyers over the years have always dragged on, often because it's hard to assess the value of remote areas like this one, Freid said. Local officials zoned 34 house lots on the site, but development never got off the ground, he added. Tolland conservation agent Valerie Nickerson-Bird said that while plenty of homes could be built on the land, much of it sits on ledge that might discourage developers from buying it. "I wish them well in selling it. Who would buy it?" she said. "You'd have to really want this property."

The owners are holding a so-called accelerated auction on Oct. 20, said Freid, in which the brokers structure the terms of the purchase in great detail, and would-be buyers submit sealed bids based on those terms. The land has been divided into parcels, but they can be combined to sell the entire property in one transaction, he said.

Sales arranged for accelerated auctions tend to take only a few months to close because they usually cut out further negotiations, said Freid. The potential downside, he added, is a slew of lowball bids; but the seller is reserving the right to reject offers.

Keith Ross of the broker LandVest, who specializes in wilderness properties and is familiar with the Tolland site, said the sellers had been holding out for a good deal for years. Now, because of the economic downturn, they might be willing to accept lower prices, he said. "They have had many offers," said Ross. "They just have never agreed to the price because they have great expectations. Most owners do."

The Trustees's Forbush said the nonprofit has no plans to buy the property. State officials said they were aware of the auction, but wouldn't comment on whether they would bid on it. However, Governor Deval Patrick has been aggressive in conserving land like the Tolland property, said Lisa Capone, press secretary at the Massachusetts Executive Office of Energy and Environmental Affairs.

"At this point, we are evaluating it, given its proximity to another Department of Conservation and Recreation property and its potential protection of wildlife habitat and to provide additional outdoor recreation," Capone said.

In 2007, state officials and the Massachusetts Audubon Society purchased 900 acres of a former farm in nearby Sandisfield for \$5.2 million, in order to enlarge Otis State Forest. So far this fiscal year, the state has protected 16,500 acres of open space, Capone said.

Tolland Board of Selectmen chairman Eric Munson Jr., who lives a stone's throw from the site, said he hoped a for-profit developer would purchase the land, but build only a single estate or a handful of houses there. That way, he said, the forests would be preserved, but the town of 425 residents would still receive tax revenues from the property. If a nonprofit organization or the state buys the land, it will be taken off the tax rolls.

"I'm their closest neighbor, so I'm particular about who moves in there," said Munson. "If they could break it up into 10 lots and each person had 10 acres and built a large house on it, that would be good for the town." ■

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