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EXECUTIVE SUMMARY:

**Troutbeck Farm
60+ Acres, Monument Avenue / Forest Lane
Willistown Township, Chester County, Pa.**

- The Chance / Lucas Family has decided to sell their family estate known as The Troutbeck Farm, with a proposed main entrance to the development from Forest Lane and secondary entrance on Friarsheel Lane. The entrance to the farm is presently on Monument Avenue in Willistown Township between the Borough of Malvern and East Goshen Township
- The property is bordered on the south by high end homes built individually by John Diamant or Bentley Homes – on the east by an older subdivision known as Stonehedge – on the north by Monument Avenue – on the west by a small cul-de-sac of higher end homes
- The property is entirely within Willistown Township and is zoned residential R-1 and OSC (Open Space Conservation)
- Public Water is available through Aqua America – Gary Horne, 610-645-4230
- Public sewer is available through East Goshen Township – Rick Smith, 610-692-7171
- Bill Lucas, Integrated Land Management, Inc., (610-644-0606) has completed extensive studies and plans to be passed to Buyer for their use in the development process. These studies are a part of the Property Information Package.

ALL INFORMATION FURNISHED REGARDING PROPERTY FOR SALE IS FROM SOURCES DEEMED RELIABLE, BUT NO WARRANTY OR REPRESENTATION IS MADE AS TO THE ACCURACY THEREOF AND SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OF PRICE OR OTHER CONDITIONS, PRIOR SALE, LEASE OR FINANCING OR WITHDRAWAL WITHOUT NOTICE. NO LIABILITY OF ANY KIND IS TO BE IMPOSED ON THE BROKER HEREIN.

- Lot density is proposed as a 38 one acre lot development with 3 lots to be retained by Sellers in the farm building core area – therefore the Buyer would be buying 35 lots subject to development regulations and approvals and all improvements for the 38 lots.
- Sketch plans include drainage, site layout, stormwater management and utility plans, as well as erosion and sedimentation plans. All plans are designed to meet PADEP criteria for individual NPDES permits in HQ watershed. Some of these reports will need to be updated and we suggest the Buyer review these reports with the individual contractors and consult their own experts. The Bog Turtle consultant recently completed required studies for an adjacent family development approval. This study covers the proposed 38 lots development. An Environmental Consultant has just completed the required environmental report for the property.
- The Title Report shows a deed restriction restricting to be developed lots to a 2 acre minimum. This was recently declared null and void by court order. The Family has been advised that this restriction has therefore been terminated.
- Appropriate documents for the Title issue and the neighbors' challenge are included in the PIP for Buyer's review. Certain boundary line setback and tree preservation commitments were included within these documents.
- Included in the PIP is an improvement estimate as reviewed by Horizon Engineers.
- The Troutbeck Farm is being offered for sale subject to development approvals and subsequent improvements to be the responsibility of and paid for by the Buyer, with mutually acceptable time benchmarks, deposits and price acceptable to Sellers. Sellers prefer one closing after approvals are obtained.
- There is minor existing debt on the Farm which will be retired at closing.
- The 3 Family retained lots contain the only existing structures on the property. Therefore this sale is for land only – 35 building lots.
- Direct all questions and input to Ed Ritti, Berkshire Hathaway Fox Land Development ed.ritti@foxroach.com – 610-306-3933