

PECONIC LAND TRUST



For immediate release

Contact: Yvette DeBow-Salsedo, PLT, 631.283.3195; 646.284.8028 (cell)

PECONIC LAND TRUST ACQUIRES CACKLE HILL, 27-ACRE HISTORIC HOMESTEAD ON SHELTER ISLAND

Immediately following the closing, the Peconic Land Trust sold 17.1 acres of woodland to the Town of Shelter Island and Suffolk County for permanent protection

September 21, 2007. Southampton, New York. John v.H. Halsey, president of the Peconic Land Trust, announces the acquisition of Cackle Hill, a 26.3-acre historic homestead located between Rocky Point Road and West Neck Road on Shelter Island, for \$7.3 million. The property, owned by Bill and Janice Pike, contains a 17.1-acre pristine woodland in addition to the 9.2-acre homestead located on West Neck Bay. Immediately following the closing, the Peconic Land Trust sold the woodland parcel to the Town of Shelter Island and Suffolk County for about \$3 million.

“We are extremely pleased that Bill and Janice Pike had the vision and determination to enable the Trust to protect Cackle Hill for future generations. Without the Pike’s love of the property, and their willingness to work with the Trust, this conservation effort would not have happened. We will now seek a future homeowner with conservation values to acquire and steward the homestead on 9.2 waterfront acres.”

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The conservation of Cackle Hill has been on-going since November of 2006. Under the terms of the contract between the Pikes and the Trust, the sale was contingent upon the Trust subdividing the property into two lots, and reselling the 17.1 acre woodland parcel to the Town and County under their preservation programs. The Trust hopes to ultimately convey the homestead to a conservation buyer, subject to a conservation easement that would protect the character of the homestead and extinguish the right of further subdivision.

The homestead is a 4,500 square foot, 100 year-old house with six bedrooms, six baths, a country kitchen, and a 1,500 square foot wrap-around porch overlooking the bay. The property sits on 600 feet of waterfront and includes an authentic English Garden, in-ground gunite pool with manicured privet hedge, and boat dock on West Neck Bay. In an effort to work with the entire Shelter Island real estate community, the Trust will be distributing an open listing to all brokers on the Island next week. There will be no exclusives on the property. "We invite Shelter Island's real estate community to become our partners in conservation and look forward to their participation in the preservation of this one of a kind property," added Halsey.

About the Peconic Land Trust

The Peconic Land Trust was established in 1983 to conserve Long Island's working farms and natural lands. Since its inception, the nonprofit Trust has worked conscientiously with farmers, donors, municipalities, and other landowners to conserve over 8,600 acres of land on Long Island. The Trust's professional staff carries out the necessary research and planning to identify and implement alternatives to outright development. While working to conserve the productive farms, watersheds, woodlands,

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and beachfront of Long Island, the Trust is also protecting the unique rural heritage and natural resources of the region. The Trust has Stewardship Centers in Cutchogue and Amagansett and its Main Office is in Southampton. *A common misperception, however, is that the Peconic Land Trust is the recipient of the monies raised through the Peconic Bay Region Community Preservation Fund (also referred to as the 2% land transfer tax or the Peconic Land Tax). This is NOT the case. The CPF tax is collected by Suffolk County and then redistributed to the five East End towns, the distribution of which is based on the location of the property from which the tax is acquired.* For more information about the Peconic Land Trust visit www.peconiclandtrust.org or call 631.283.3195.

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