

Keweenaw Heartlands is located in Keweenaw County in the Upper Peninsula of Michigan, totaling ±32,661 GIS acres. The property is comprised of four separate packages: The Point (±10,080 acres); Harbor View (±5,749 acres); Keweenaw Alpine (±9,769 acres); and Little Betsy Shoreline (± 7,063 acres). Offers will be considered for the entire portfolio or for any combination of individual packages.

Keweenaw Heartlands Packages are all designed to create different types of ownership possibilities. The incredible diversity of the Keweenaw Peninsula has something for everyone. While these packages are nearly 100% forested, timber management is one in a long list of reasons for owning lands in this area. Ecotourism, motorized recreation, environmental uniqueness, recreational development, and business opportunities are all part of what makes Keweenaw Heartlands special.

The terrain of Keweenaw Heartlands varies greatly within each of the Packages. The uplands are quite dynamic, with areas of gently rolling hardwood forests with exposed basalt rock outcroppings scattered throughout. The Keweenaw Alpine Package includes two operating ski areas and all of the Packages have endless viewsheds in every direction.

In total, Keweenaw Heartlands has nearly 1.5 million tons of total volume with an average of 45.8 tons per acre. Of that volume, 70% is hardwood and 30% is softwood.

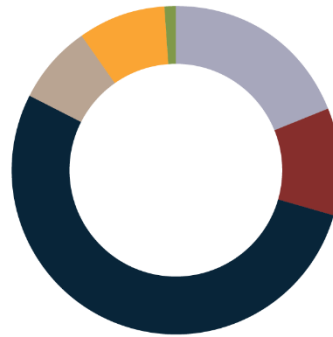
More than 31,000 acres of the Keweenaw Heartlands Property is considered forested acres. Overall, Keweenaw Heartlands is a hardwood dominated property. The dominant species is sugar maple with other traditional northern hardwood species such as red maple, yellow birch, and red oak all adding value to the property. The major softwood species is white cedar. 75% of the stands on the property are more than 50% hardwood.

None of Keweenaw Heartlands is encumbered by conservation or carbon easements, which presents opportunities to pursue both investment return and ESG-driven objectives on all of the Packages.

The property is currently managed under the SFI Forest Management Standard and has passed 3rd party audits annually.

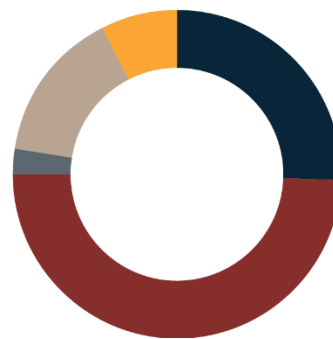
Keweenaw Heartland: Percent Volume by Product Group

Total Timber Volume 45.8 tons/ac



- 22%** SW Pulp, 8.76 tn/ac
- 12%** SW Sawtimber, 4.76 tn/ac
- 50%** HW Pulp, 24.33 tn/ac
- 7%** HW Bolts, 3.48 tn/ac
- 8%** HW Sawtimber, 3.96 tn/ac
- 1%** HW Veneer, 0.49 tn/ac

Keweenaw Heartlands: Species Cover Type



- 26%** Mixed Hwd
- 49%** Hardwood
- 2%** Non-Forested
- 15%** Mixed Swd
- 8%** Softwood