

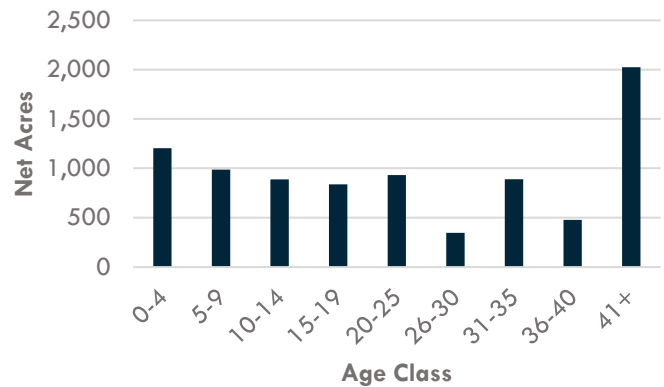
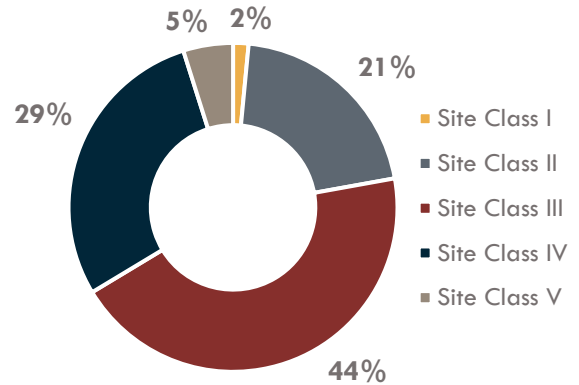
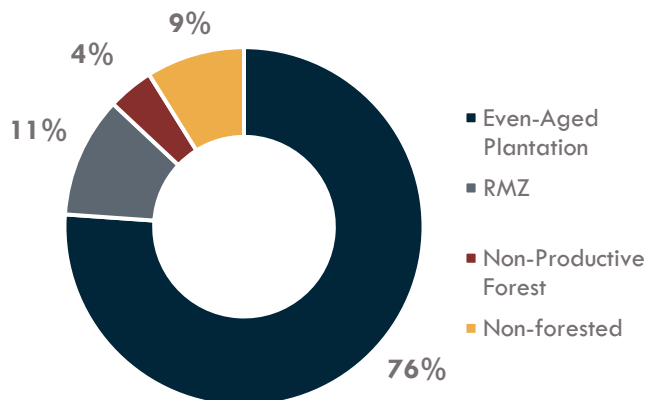
The North Tolt Tree Farm consists of one contiguous block of timberland located in King County, Washington, totaling ±11,995 gross acres. The property is being offered for sale in its entirety via a single-stage, closed bid sale. Offers will not be considered for individual parcels.

The acreage is primarily premerchantable and submerchantable Western Hemlock and other whitewoods growing on productive, predominately Class II and III, sites.

This primarily softwood plantation property totals ±10,633 net acres with a diverse age class distribution. With an average plantation age of approximately 27 years and an average Douglas-fir site index of 101 (King 50), the property is positioned for solid biological growth, product shifts, price appreciation, and consistent long-term cash flow.

Approximately 76% of the property is classified as “net available” plantation acres suitable for forest management. Of the roughly 42 MMBF of net available softwood in stands 36 and older, approximately 90% is Hemlock and other whitewoods while the remaining volume is almost entirely Douglas-fir.

The North Tolt Tree Farm has exposure to domestic and export markets. It is strategically located near Puget Sound, with access to well-established domestic mills, export facilities, and re-load yards that barge logs to various mills along the west coast.

Plantation Net Acres by Age Class

Plantation Net Acres by Site Class

Gross Acres by Land Type

Net Available Softwood Volume by Age Class
