



Woodland Forest Management Co.

707 S.W. Washington Street, #1300
Portland, OR 97205

MEMORANDUM

DATE: August 8, 2021

SUBJECT: Ballpark Valuation of Surface Road Property

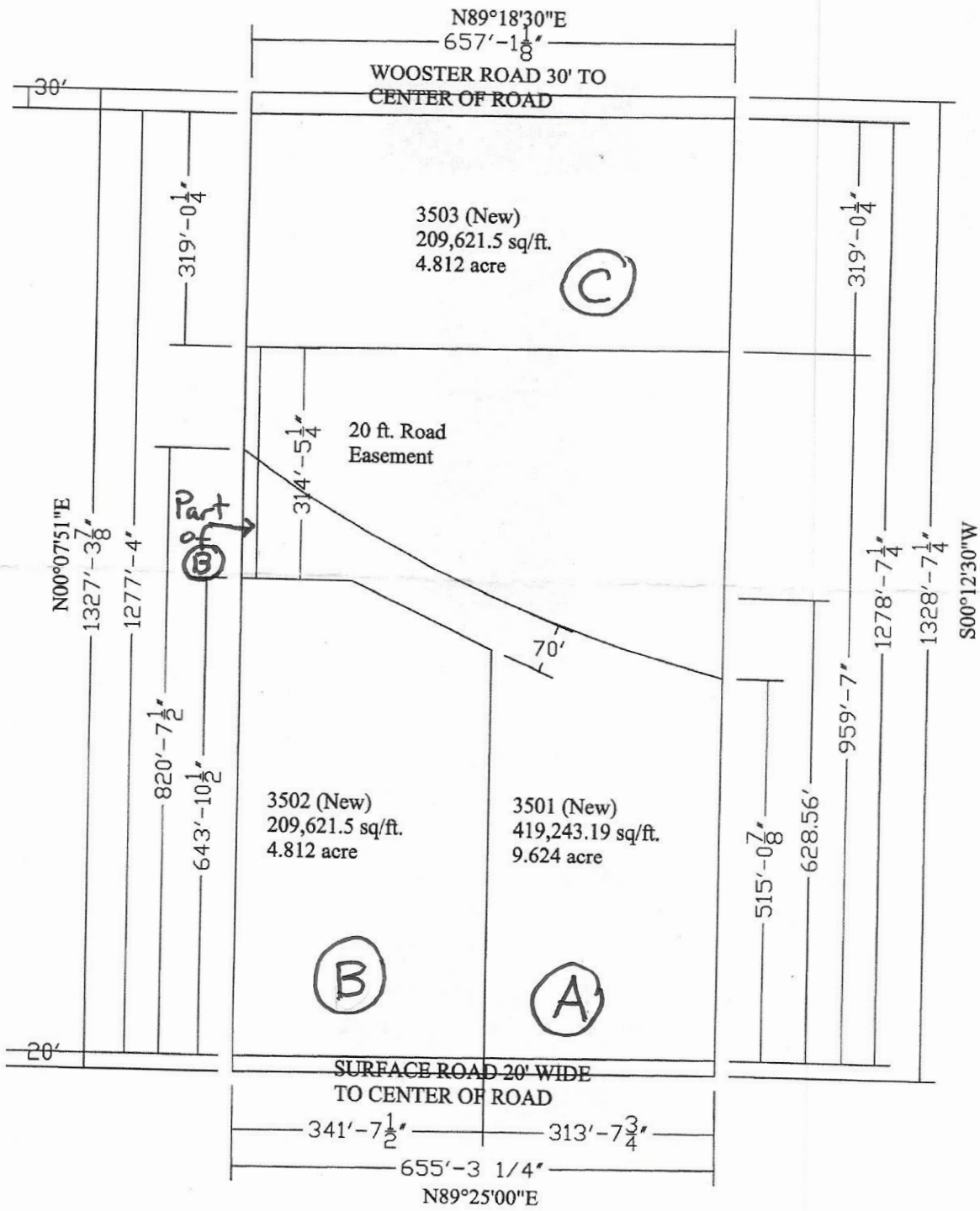
This Memo is based on our July 27, 2021 tour of the 3577 SE Surface Road property located east of Estacada (Tax Lot 3500), and the attached map, which shows the property broken into three new Tax Lots (3501, 3502, 3503).

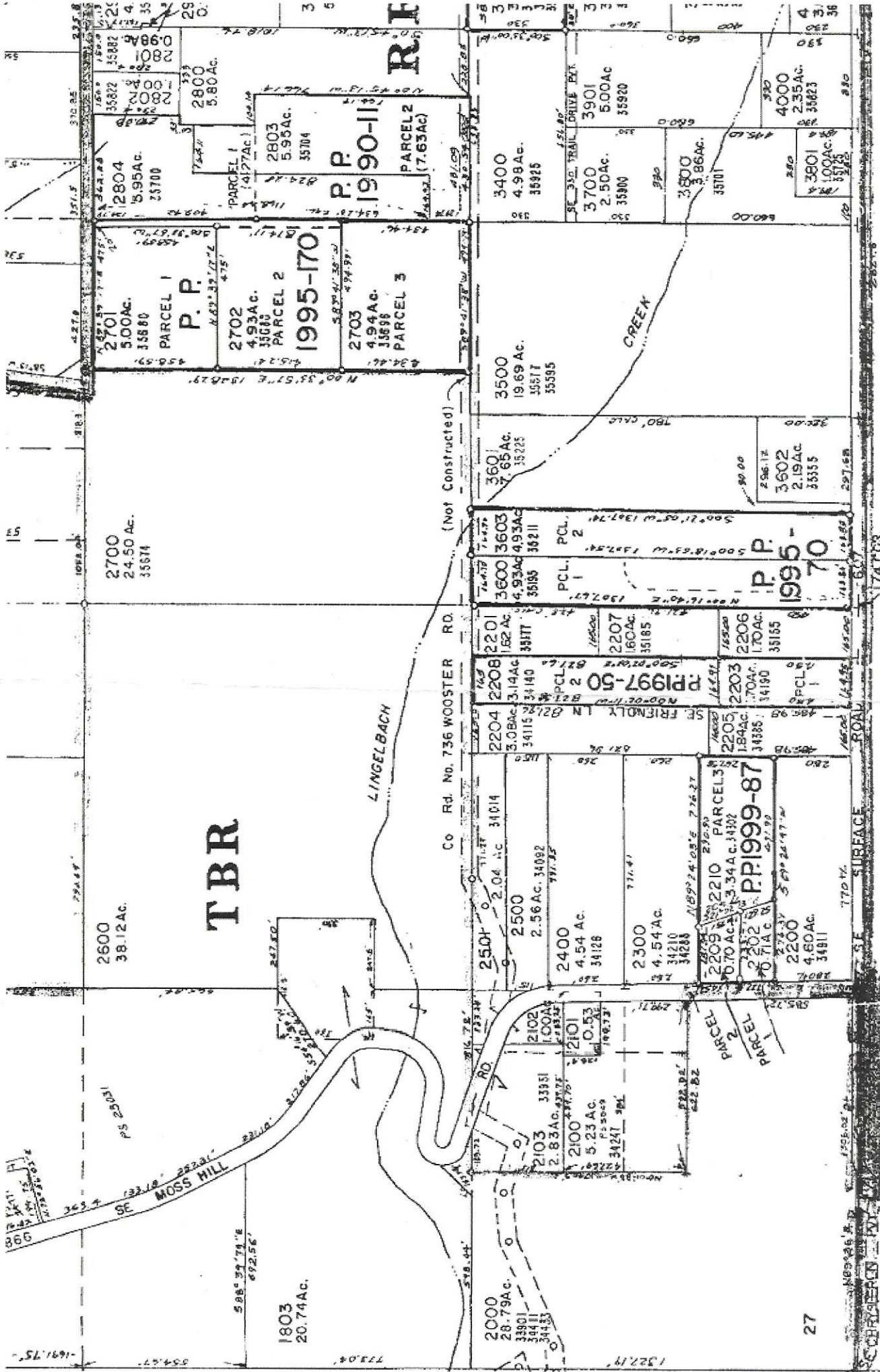
It is assumed that a temporary stream crossing will be allowed, and need to be constructed across Lingelbach Creek, and that necessary easement agreements will be in place in order to transport all logs to Surface Road along the southern portion of (new) Tax Lot B. The purpose of this report is to provide a ballpark valuation and does not include a harvest plan.

The figures below are based on ocular field estimates, current log prices, and my forestry experience. The cost of logging, hauling, administration, and road building are reflected in the Total Values.

Bare Land Value is not included as part of this report.

Lot	Gross Acres	Net Acres	MBF/ac	RC MBF	GF MBF	HW MBF	DF MBF	Total Value
A	9.624	6.624	34	129	23	45	31	\$ 189,699
B	4.812	4.812	33	83	16	35	23	\$ 123,518
C	4.812	4.812	45	152	22	22	22	\$ 218,164
	19.248	16.248		363	60	102	76	\$ 531,381





TBR

R

Co Rd. No. 736 WOOSTER RD. (Not Constructed)

LINGELBACH CREEK

2600
38.12 AC.

2700
24.50 AC.
35574

2701
5.00 AC.
35880
PARCEL 1

2702
4.93 AC.
35880
PARCEL 2

2703
4.94 AC.
35898
PARCEL 3

1995-170

1990-11

PARCEL 2
2803
5.96 AC.
35704
PARCEL 1
2800
5.80 AC.

R

PP1997-50

2201
1.62 AC.
35117

2202
1.60 AC.
35185

2203
1.70 AC.
35163

2204
3.08 AC.
34115

2205
3.14 AC.
34140

2206
3.14 AC.
34140

2207
1.60 AC.
35185

2208
1.62 AC.
35117

2209
1.64 AC.
34385

2210
1.64 AC.
34385

2211
1.64 AC.
34385

2212
1.64 AC.
34385

PP1999-87

2209
1.64 AC.
34385

2210
1.64 AC.
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2211
1.64 AC.
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2219
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2220
1.64 AC.
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2221
1.64 AC.
34385

2300
4.54 AC.
34128

2301
4.54 AC.
34128

2302
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2413
4.54 AC.
34128

2500
2.56 AC.
34092

2501
2.56 AC.
34092

2502
2.56 AC.
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2503
2.56 AC.
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2504
2.56 AC.
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2505
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2506
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34092

2600
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34811

2601
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2602
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2612
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2613
4.60 AC.
34811

2700
19.69 AC.
35577
35595

2701
19.69 AC.
35577
35595

2702
19.69 AC.
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2703
19.69 AC.
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2704
19.69 AC.
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19.69 AC.
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2711
19.69 AC.
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2712
19.69 AC.
35577
35595

2713
19.69 AC.
35577
35595

2800
4.98 AC.
35925

2801
4.98 AC.
35925

2802
4.98 AC.
35925

2803
4.98 AC.
35925

2804
4.98 AC.
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2805
4.98 AC.
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2807
4.98 AC.
35925

2808
4.98 AC.
35925

2809
4.98 AC.
35925

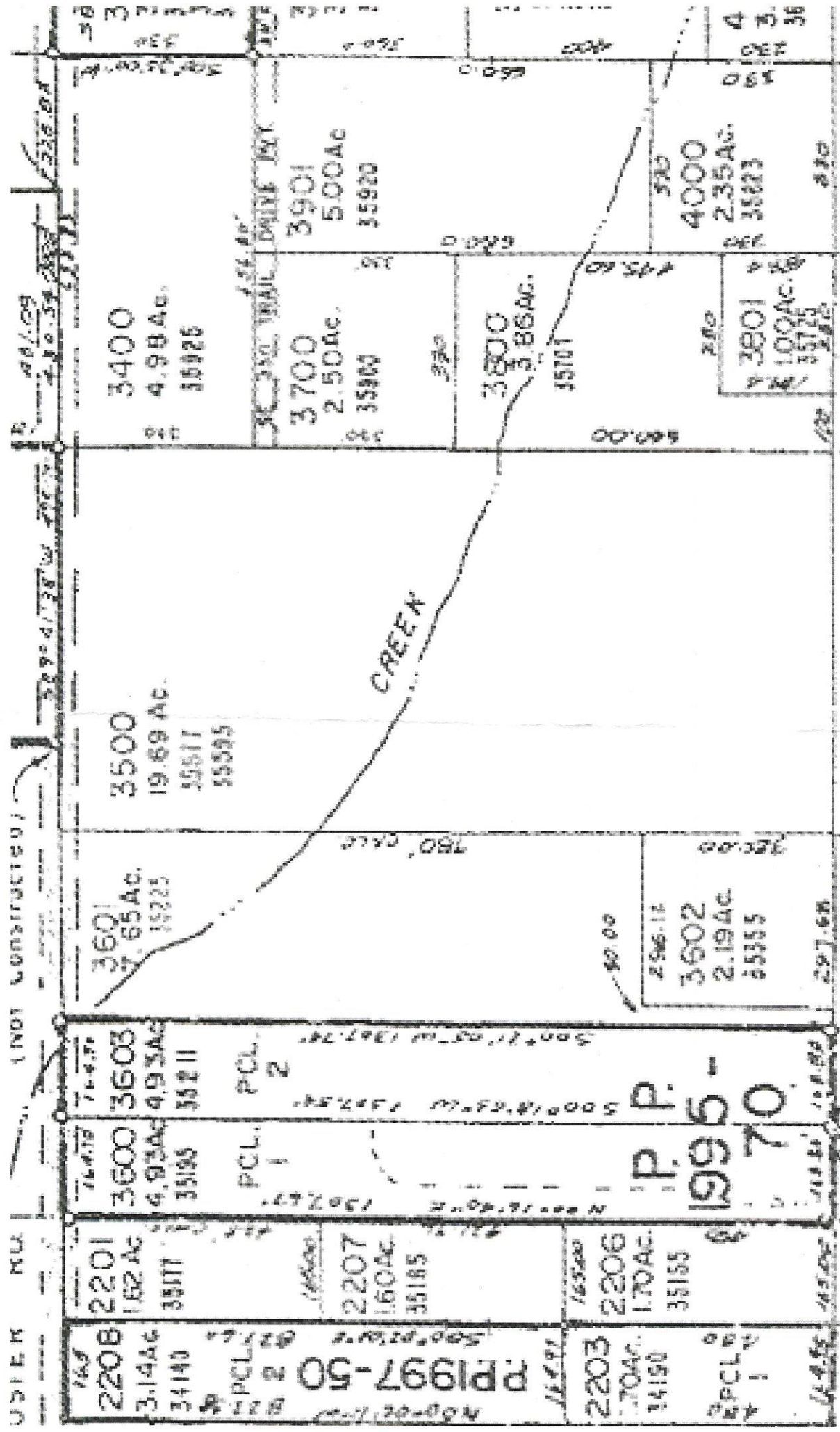
2810
4.98 AC.
35925

2811
4.98 AC.
35925

2812
4.98 AC.
35925

2813
4.98 AC.
35925

SEE MAP 3 4E 34



NOT CONSTRUCTED

329°41'38"W 200.00'

328.00'

329°41'38"W 200.00'

328.00'

329°41'38"W 200.00'

328.00'

329°41'38"W 200.00'

220B
3.14Ac
34140
PCL 2

2201
1.62Ac
35111

3600
4.93Ac
35195

3603
4.93Ac
35211

3500
19.69Ac
35511
35595

3601
7.65Ac
35225

P1997-50
1.60Ac
35185

2207
1.60Ac
35185

3700
2.50Ac
35900

3901
5.00Ac
35920

2203
1.70Ac
34150

2206
1.70Ac
35155

3800
3.86Ac
35701

P.P. 1995-70

4000
2.35Ac
35623

3801
1.00Ac
35725

4
0.93Ac
36

3000 TRAIL DRIVE 1997

CREEK

P.P. 1995-70

Surface Road
Ballpark Valuation
Aug-21

Lot	Gross Acres	Net Acres	MBF/ac	RC %	GF %	HW %	DF %	RC MBF	GF MBF	HW MBF	DF MBF	Logging & Admin Cost Per MBF	RC \$ per MBF	GF \$ per MBF	HW \$ per MBF	DF \$ per MBF	RC \$	GF \$	HW \$	DF \$	Total \$
A - North	4.812	3.812	45	70%	10%	10%	10%	120.1	17.2	17.2	17.2	\$ 425.00	\$ 1,800.00	\$ 550.00	\$ 425.00	\$ 750.00	\$ 165,107.25	\$ 2,144.25	\$ -	\$ 5,575.05	\$ 172,826.55
A - South	4.812	2.812	20	15%	10%	50%	25%	8.4	5.6	28.1	14.1	\$ 425.00	\$ 1,800.00	\$ 550.00	\$ 425.00	\$ 750.00	\$ 11,599.50	\$ 703.00	\$ -	\$ 4,569.50	\$ 16,872.00
B - North	2.406	2.406	45	70%	10%	10%	10%	75.8	10.8	10.8	10.8	\$ 425.00	\$ 1,800.00	\$ 550.00	\$ 425.00	\$ 750.00	\$ 104,209.88	\$ 1,353.38	\$ -	\$ 3,518.78	\$ 109,082.03
B - South	2.406	2.406	20	15%	10%	50%	25%	7.2	4.8	24.1	12.0	\$ 425.00	\$ 1,800.00	\$ 550.00	\$ 425.00	\$ 750.00	\$ 9,924.75	\$ 601.50	\$ -	\$ 3,909.75	\$ 14,436.00
C	4.812	4.812	45	70%	10%	10%	10%	151.6	21.7	21.7	21.7	\$ 425.00	\$ 1,800.00	\$ 550.00	\$ 425.00	\$ 750.00	\$ 208,419.75	\$ 2,706.75	\$ -	\$ 7,037.55	\$ 218,164.05
	19.248	16.248						363	60	102	76										\$ 531,380.63