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NW

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REAL ESTATE AUCTION

No Starting Bids and No Hidden Reserves!

ECOLA POINT at CANNON BEACH

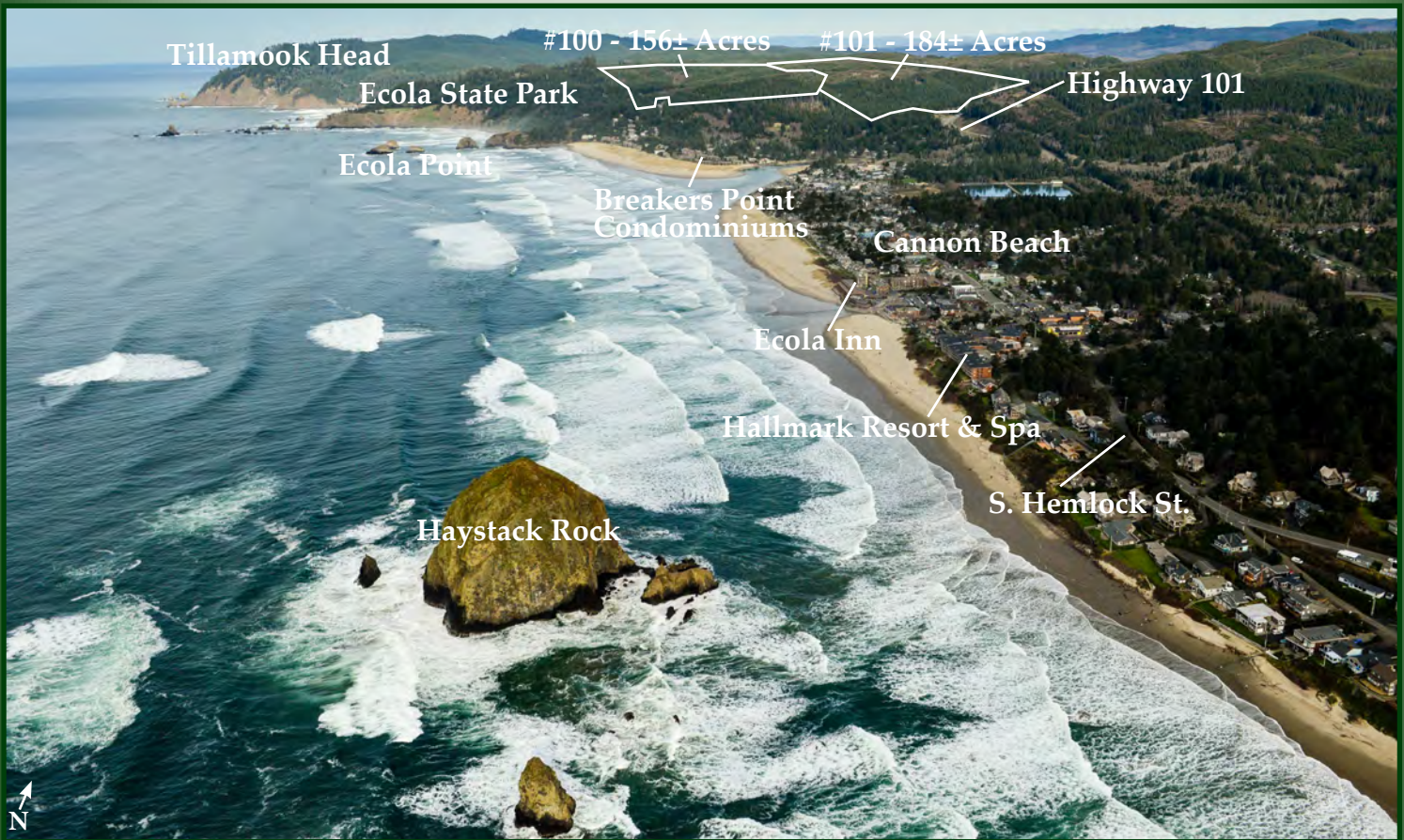
340± Acre Tree Farm adjacent to Ecola State Park



- Estimated 4.5 million board feet. Two potential home sites, each with view of Haystack Rock and Cannon Beach
- Cannon Beach, rated “one of America’s best 100 Art Towns,” is within 90 minutes of Portland
- Available in its entirety, or in parcels of 156± and 184± acres, with access from Highway 101

SEALED BIDS DUE MAY 26, 2016

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DESCRIPTION: This 340± acre GreenGold highly productive coastal tree farm, with two potential oceanview home sites, is located south of Tillamook Head, next to Ecola State Park, and overlooks the city of Cannon Beach, with spectacular views of Haystack Rock south to Arch Cape. There is access from Highway 101 at Radar Road, a gated private rocked logging road. Additional access is from 9th Street along the southern boundary of the property.

The 340± acre Ecola Point at Cannon Beach property has been managed as a commercial tree farm for over 75 years, and is being sold by Weyerhaeuser NR Company as one of its last remaining timberland ownerships in Clatsop County. It has an estimated 4.5 million board feet of primarily 70-year-old white woods (spruce), providing a new owner with significant near-term harvest income. The Tree Farm has direct access to Highway 101, and a strategic location, due to its proximity to both export and domestic log markets. Export facilities are located nearby at Astoria, Oregon and Longview, Washington, with wood product facilities located in Warrenton, Tillamook and Clatskanie, Oregon and Longview, Washington.

Timber cruise, inventory, and growth projections are included in the Supplemental Information Package. In addition to the 4.5 million board feet, there are 208± acres of well-stocked 10- to 24 year-old reproduction, projected by the Seller to provide an



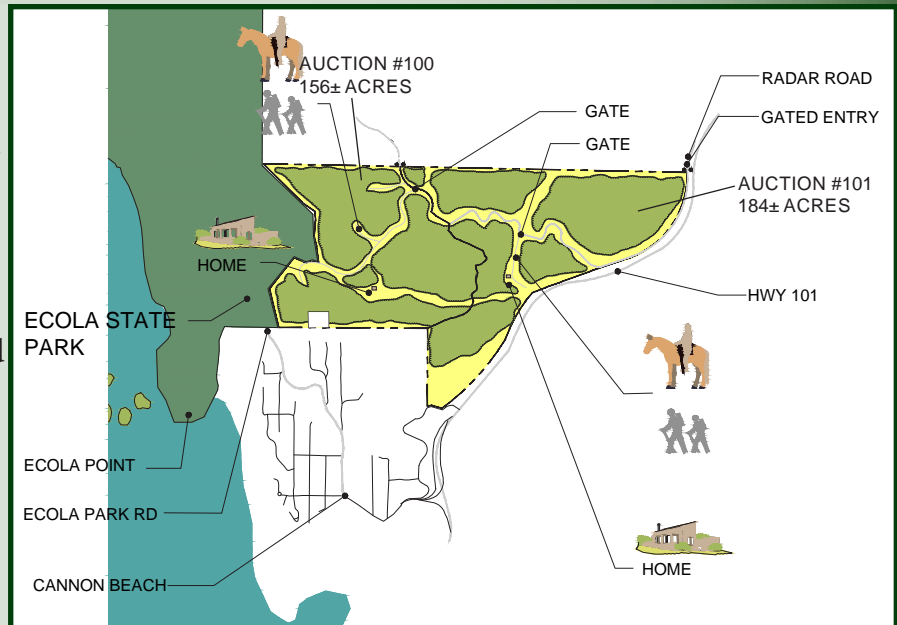
Ecola Point at Cannon Beach Timber Inventory and 18 Year Growth Projection*

Parcel	Size (acres)	Net MBF Merch Volume	Reproduction Acres by Age Class			18-Year Projected Growth
			10-14 years	20-24 years	44 years	
#100	156.4	1625	48	60		1,900
#101	184.6	2849	26	75	14	2,000
TOTAL	341	4474	74	135	14	3,900

*Source: Seller

additional estimated 7.6 million board feet of harvest in 18 to 30 years, for long-term asset growth. Over one-half total growth, or 3.9 million board feet, is estimated to be available for harvest within 18 years.

The 340± acre Tree Farm is adjacent to Ecola State Park and Elmer Feldenheimer Forest Reserve to the west, and GreenWood Resources timberland to the north. GreenWood Resources has a reciprocal easement with the Seller, for forestry purposes only, along Radar Road, which is a private road maintained by both the Seller, and GreenWood Resources.



Adjoining owners to the south include the city of Cannon Beach, which has the city water tank next to the southwest section of the property. There is access from the city of Cannon Beach from Ecola Park Road to 9th Street.

Clatsop County zoning is F-80 (Forest-80), with 15± acres in the northwest corner zoned RM (Recreation Management), which could allow a home site under certain conditions. Please see Supplemental Information and Bid Package. The Seller has identified several locations within the Tree Farm, along existing logging roads, that could provide spectacular view home sites to Haystack Rock and Cannon Beach. The logging roads could also be used for hiking, mountain biking and horseback riding. Viewing platforms have been installed on the property for prospective bidders to be able to see how the view potentially could look from the first story elevation of a home.

The 340 ± acre Tree Farm contains two legal parcels of 156± acres (Auction Property #100) and 184± acres (Auction Property #101). Terms of the auction allow bids to be submitted for the property in its entirety, or in two individual parcels. Sales of Auction Property #100 and Auction Property #101 are subject to total bids in the aggregate to equal, or exceed, \$3,825,000. A shared Road Use Maintenance Agreement will be required if the two properties are sold to different buyers.

Auction Property #100 – 156± Acres

Published Reserve Price: \$1,850,000*

This 156± acre parcel in the western section of the Tree Farm adjoins Ecola State Park, and Elmer Feldenheimer Forest Reserve. There could be secondary access from 9th Street. The property contains an estimated 1.6 million board feet of 70-year-old whitewoods located on 36± acres along the southern section. The balance of the land is well-stocked with 60± acres of 20- to 24-year-old reproduction, and 48± acres of 10- to 14-year old reproduction. An additional 1.9± million board feet is projected to be ready for harvest within 18 years. Potential oceanview home sites are located along the spur roads on the ridge.

Auction Property #101 – 184± Acres

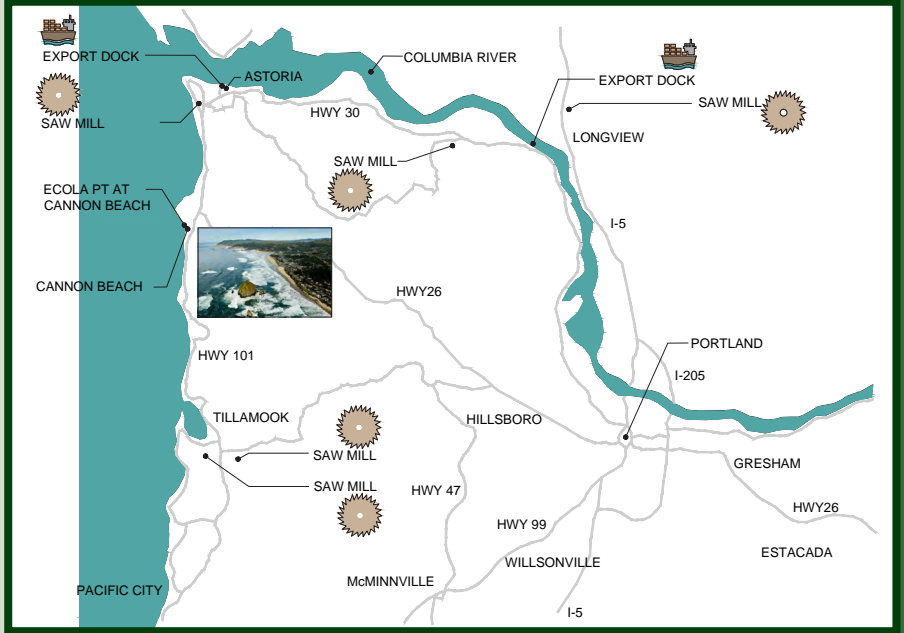
Published Reserve Price: \$1,975,000*

This is the larger parcel and is within the eastern section of the Tree Farm. It has several good view home sites on two ridges which are along the spur roads. There is an estimated 2.9 million board feet located along the southeastern section of the property. 75% of the reproduction, or 75± acres, is 20- to 24-years old, and projected to provide an additional two million board feet within 18 years.

Acquisition of the Ecola Point at Cannon Beach Tree Farm, either in its entirety, or in one of two parcels, provides a rare opportunity to own a highly-productive tree farm with both near-term income and long-term asset growth, and the added benefit of a spectacular coastal location having potential for a secluded family retreat, within a 90-minute drive of Portland.

**Sales of Auction Property #100 and Auction Property #101 are subject to total bids in the aggregate to equal, or exceed, \$3,825,000*

LOCATION: Township 5 North, Range 10 West, Sections 17 and 20, Tax Lots 609 and 300 (Auction Property #100) and Tax Lot 610 (Auction Property #101)



PROPERTY INSPECTION: Locked Gate – Call Auction Information Office for Entry Permit and Combination

Broker Cooperation Invited

**CALL NOW FOR FREE COLOR CATALOG #1602
and BID PACKAGES #100-#101**

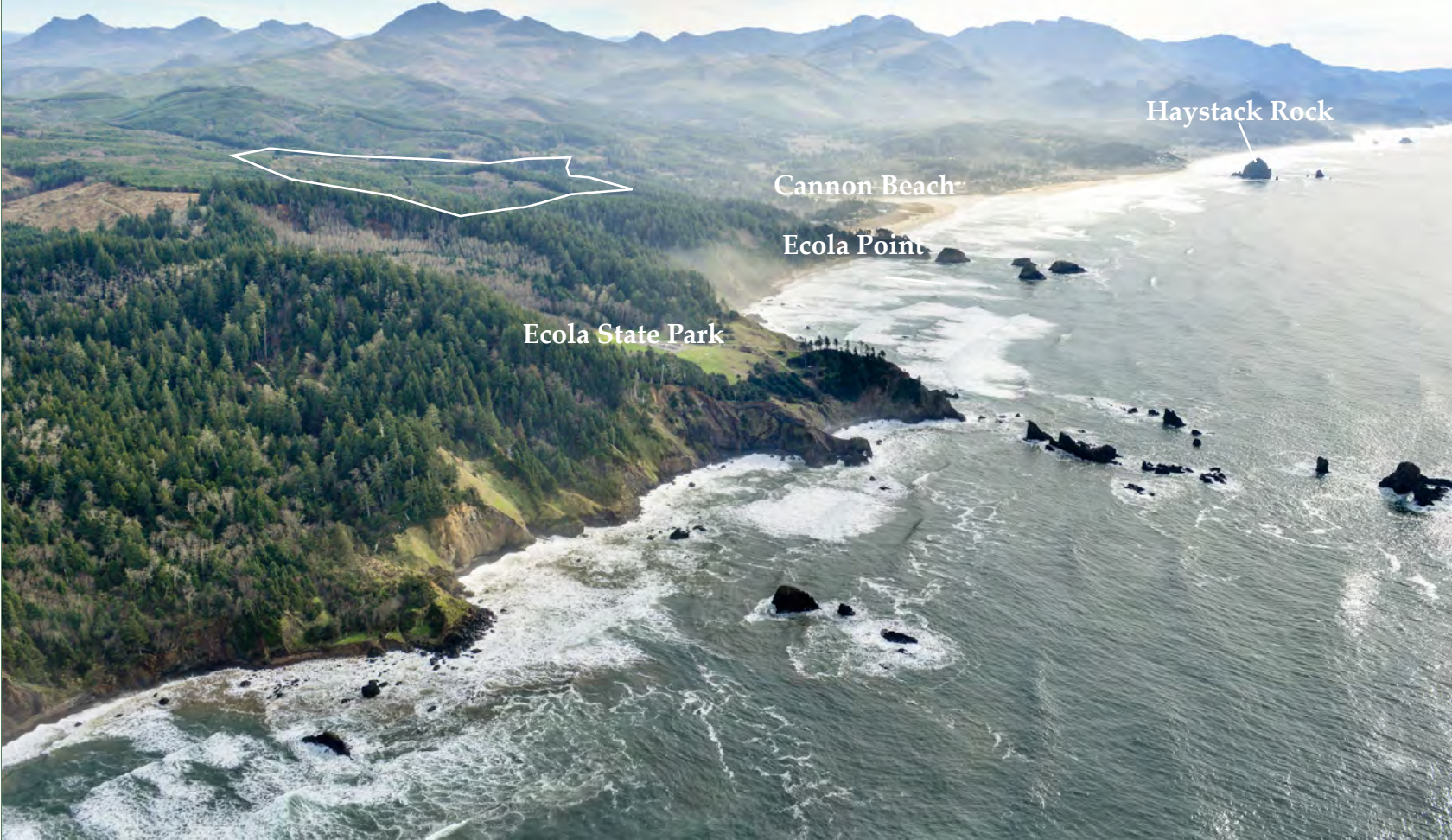
1-800-845-3524

Auction conducted by:

Washington Auction License #1917

REALTY MARKETING / NORTHWEST, Broker
522 SW 5th Avenue, Suite 725, Portland, Oregon 97204

ECOLA POINT AT CANNON BEACH - GREENGOLD COASTAL PROPERTY
TWO POTENTIAL OCEANVIEW HOME SITES. 90 MINUTES FROM PORTLAND
NEAR-TERM CASH FLOW AND LONG-TERM ASSET GROWTH



Ecola State Park



Downtown Cannon Beach



View from property



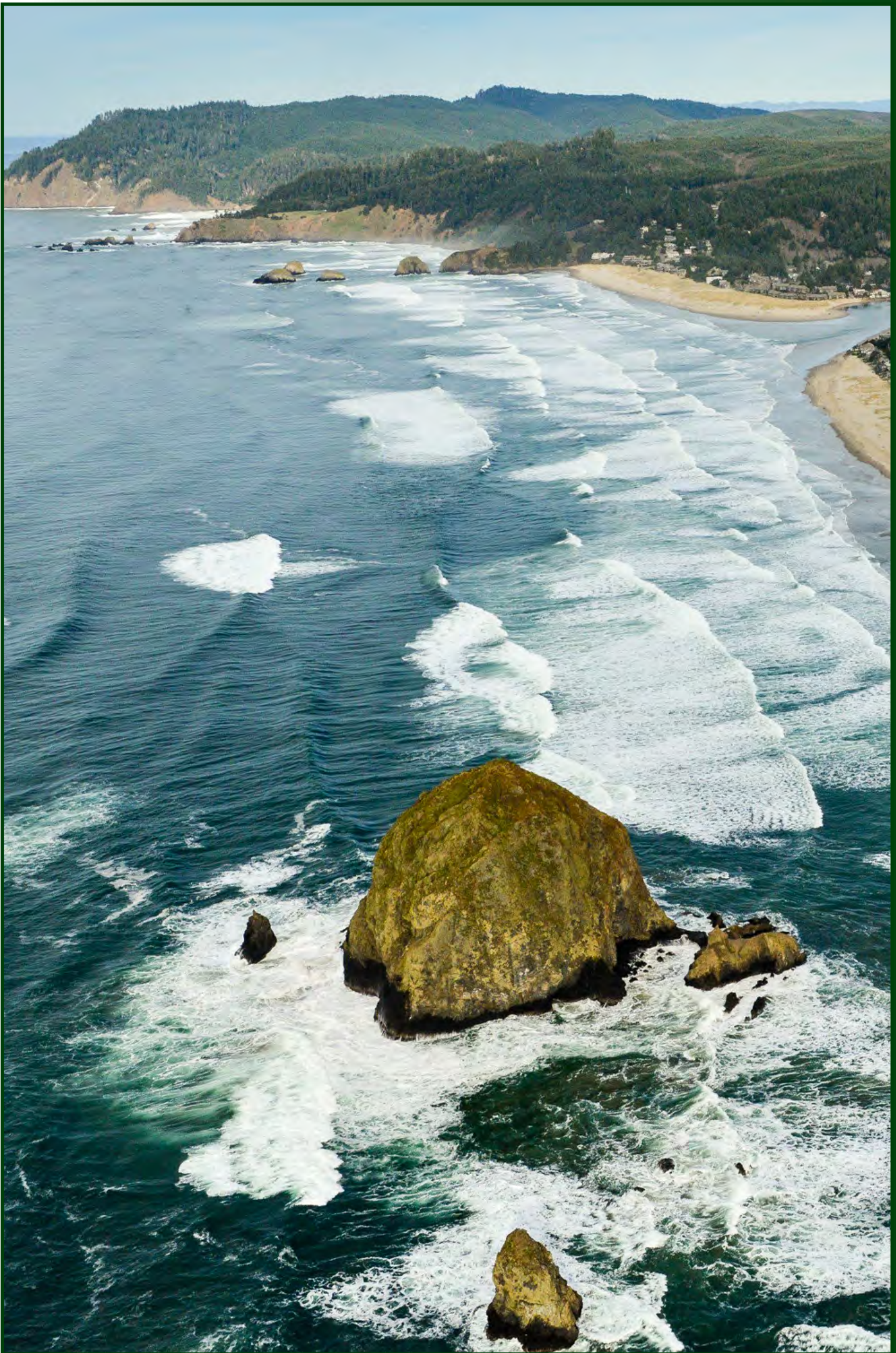
Additional 3.9 million board feet available for harvest within 18 years



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