

170
thru
173

*Redwood North Coast Ocean View Timberland Portfolio near Ft. Bragg
and Westport-Union Landing State Beach
Mendocino County, California*

Hawthorne Timber, managed by The Campbell Group, one of the largest private redwood timberland owners in California, is offering five non-core timberland tracts, ranging in size from 56± to 899± acres, containing 21.8 million board feet of mature timber, with fifty percent of the volume in well-stocked stands of redwood, twenty-seven percent in Douglas-fir, and the balance in other conifer. (See Supplemental Information Package for timber inventory detail.)

Three of the properties are located 15 miles north of Ft. Bragg, along a spectacular two mile stretch of rugged and scenic coastline near the town of Westport and Westport-Union Landing State Beach, with access from coastal Highway 1. The tracts range from 169± to 899± acres, providing exceptional opportunity for a redwood investment, with added benefit of a location for a secluded ocean view retreat or cabin.



View from #170 Ryder Gulch

The other two properties are located 5 miles east of Ft. Bragg along Noyo Hill, between the South Fork of the Noyo River, and Highway 20. These two contiguous tracts are 56± and 140± acres, and may be purchased individually, or as a 196± acre unit. Both these properties have potential for a home site within commuting distance of Fort Bragg.

All five properties have proximity to domestic log markets for both redwood and Douglas-fir at mills located in Willits, Ukiah, and Cloverdale, and north to Scotia, Eureka and Arcata. Nearly half of California's entire sawmill production is generated by these mills. Additionally, an export dock located at Humboldt Bay in Eureka facilitates an export market for Douglas-fir logs.

The Auction Properties have Published Reserve Prices established by the Seller that start at less than \$2,100 per acre, and provide opportunity for investors to acquire tracts individually, or in their entirety, and to participate in the ownership of highly productive "red gold" timberlands within one of the most productive growing regions in North America, with the benefits of both near-term cash flow and long-term growth.

Financing may be available through American AgCredit.