

regeneration. Less than 12% of the property is considered non-timberland, and an estimated 200 acres of riparian area is located along the three creek drainages.

The property has 2,300± acres of north-facing slopes that provide additional productivity as a long-term forestry investment. Pre-commercial thinning of overstocked stands could increase overall productivity for the property.

There is an estimated total of 5± million board feet, with 48% of the volume being ponderosa pine, 22% Douglas-fir, and the balance primarily western larch and true fir.

It is projected that within the next twenty years the volume will exceed 11.3 million board feet, providing both near-term cash flow and long-term asset growth.

The Wilson Creek Tract has nearby domestic pine and fir log markets in John Day, Pilot Rock, Pendleton and La Grande. There are also pellet mills in both John Day and Pilot Rock. In addition, an export facility in Umatilla handles Douglas-fir.

Acquisition of the 5,235± acre Wilson Creek Tract and timber rights to the additional 475± acres provide an exceptional opportunity to own a well-blocked, productive timberland property with the added benefits of hunting and recreation, located at the gateway to the Blue Mountains and proximity to the North Fork John Day River Valley.

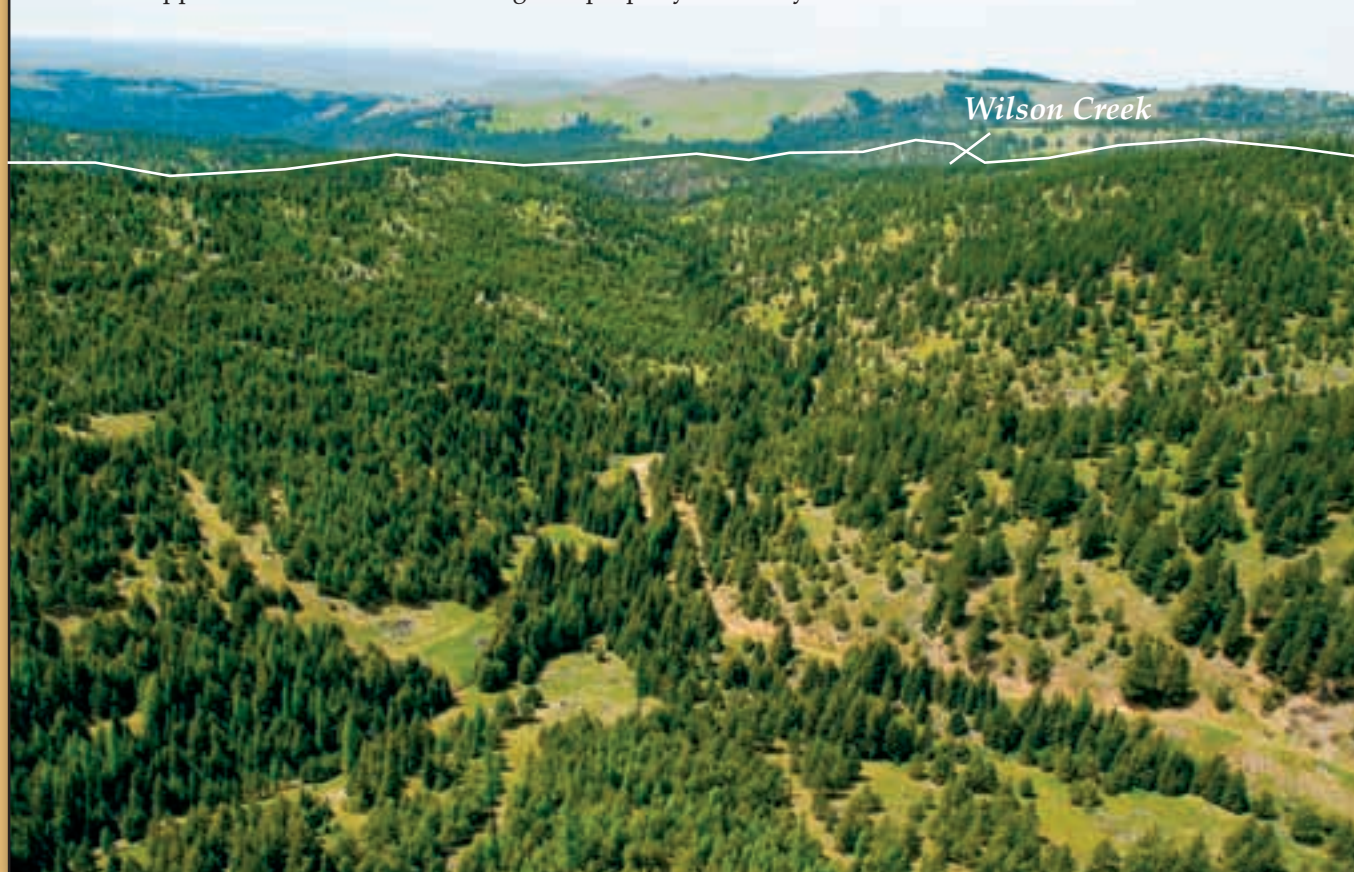
#### **PUBLISHED RESERVE PRICE**

A published reserve price of \$2,250,000 has been established by the Seller for the property. The price is \$430 per acre for the 5,235± acres of fee ownership.

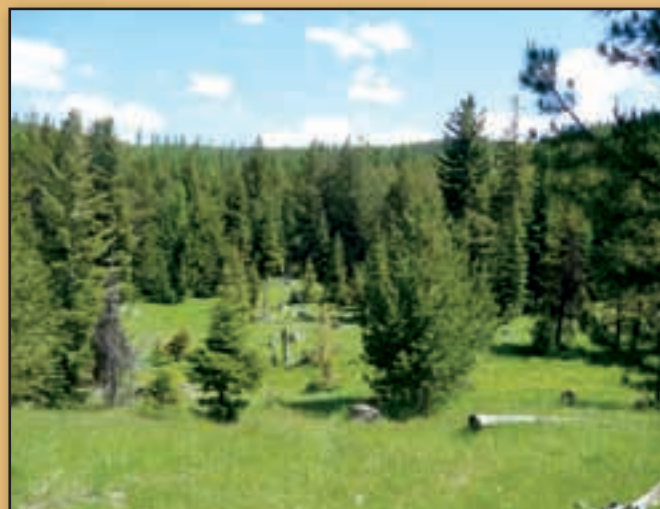
#### **LAST ASKING PRICE**

First time offered by the Seller.

Please see Supplemental Information Package for property boundary detail



*View northeast from Section 29 of meadows and main logging road*



*Well-stocked stand of young regeneration in Section 29*



*Meadow in Section 29*