

Liberty Timberlands



Property Features

Located an hour west of Tallahassee, Florida and five miles northeast of Bristol, the 4,256-acre Liberty Timberlands tract is bank-owned and enjoys a favorable location in the heart of Northwest Florida's wood basket. Access to this tract is excellent with nearly eight miles of paved road frontage. Furthermore, 91% of the timber is merchantable and 85% of the tract is plantable. After accounting for the timber value, the resulting bare land value is only \$657 per acre, representing an outstanding investment opportunity.

Wood markets are strong in this area of Liberty County, creating a competitive environment that benefits the landowner. The primary destination for pulpwood is the Rock Tenn container mill in Panama City. In addition, Georgia Pacific operates an OSB plant in Hosford that serves as a backup source for harvested pulpwood along with the Enviva pellet mill in Cottondale. The primary market for sawtimber and chip-n-saw is North Florida Lumber in Bristol. Other mills that also may play a role are Rex Lumber in Graceville and Spanish Trail Lumber near Marianna.

At a Glance:

Acreage:

4,256 acres

Asking Price:

\$1,457 per acre (\$6.2M)

Location:

Liberty County, Florida

Special Attributes:

- Bank-owned
- \$657 per acre Bare Land Value
- 91% of Pine is Merchantable
- 85% of Land is Plantable
- Wet Weather Site Upside
- Strong Timber Market

Arnie Rogers, *Licensed Real Estate Broker*

Verdura Realty, LLC • 254 East 6th Avenue • Tallahassee, FL 32303

Cell: 850.491.3288 • Email: arogers@verduraproperties.com

www.VerduraProperties.com



Liberty Timberlands

Property Features *continued*

Liberty Timberlands has a long history of use for commercial timber production as essentially all of the land that is capable of growing commercial pine plantations has been converted to that use. Its total plantable area is 3,655 acres including 387 acres of cutover plantable areas and 291 acres of naturally regenerated pre-merchantable pine. The planted pine stands are comprised of sand pine (2,172 acres), slash pine (795 acres), and longleaf pine (10 acres). They are generally fully stocked and appear to be growing at normal rates. The tract is bisected by several small intermittent and perennial streams with associated narrow hardwood bottoms totaling approximately 587 acres. Within the bottomlands, 448 acres contain merchantable timber, primarily comprised of low value hardwood pulpwood, although there is some pine and cypress timber present.

One key advantage to sand pine is that it can be strategically harvested during rainy periods when other sites cannot be accessed, often resulting in local mills paying a premium in order to meet demand. In 2015, pulpwood prices of \$21 per ton were reported. **This represents a significant upside opportunity for an investor as the pulpwood values for Liberty Timberlands are based on \$15.25 per ton. With pulpwood constituting 80% of the merchantable volume at Liberty Timberlands, this is particularly relevant.**

At a Glance:

Acreage:

4,256 acres

Asking Price:

\$1,457 per acre (\$6.2M)

Location:

Liberty County, Florida

Special Attributes:

- Bank-owned
- \$657 per acre Bare Land Value
- 91% of Pine is Merchantable
- 85% of Land is Plantable
- Wet Weather Site Upside
- Strong Timber Market



Arnie Rogers, Licensed Real Estate Broker

Verdura Realty, LLC • 254 East 6th Avenue • Tallahassee, FL 32303

Cell: 850.491.3288 • Email: arogers@verduraproperties.com

www.VerduraProperties.com



Liberty Timberlands

Property Features *continued*

The merchantable timber volumes / stumpage value chart and species-age breakdown shown below were calculated as of January 2016 and updated from an original November 2013 timber cruise. Both cruises were performed by Legacy Forestry Services of Lake City, Florida and are available upon request.

Product	Harvestable Volumes	% of Total Volume	Stumpage Value	Total Value
Upland Timber				
Pine Pulpwood	176,356	78.60%	\$15.25	\$2,689,429
Pine Chip-n-saw	18,894	8.40%	\$21.25	\$401,498
Pine Sawtimber/Plylogs	0	0%	\$25.75	\$0
Pine Poles	91	0.04%	\$25.75	\$2,343
Total Pine Tons	195,341	87.00%		\$3,093,270
Swamp Timber				
Pine Pulpwood	2,914	1.30%	\$9.25	\$25,450
Pine Chip-n-saw	117	0.10%	\$19.50	\$2,154
Pine Sawtimber/Plylogs	1,402	0.60%	\$24.00	\$31,770
Pine Poles	0	0%	\$24.00	\$0
Total Pine Tons	4,433	2.00%		\$59,375
Cypress Mulch	1,275	0.60%	\$7.50	\$9,029
Cypress Sawtimber	767	0.30%	\$28.50	\$20,640
Total Cypress Tons	2,042	0.90%		\$29,669
Hardwood Pulpwood	20,613	9.20%	\$6.50	\$126,821
Hardwood Sawtimber	2,027	0.90%	\$20.00	\$38,278
Total Hardwood Tons	22,640	10.10%		\$165,099
				\$3,347,412
Total Tons	224,456	Pre-Merchantable Timber		\$61,110
		Total Timber Value		\$3,408,522
		Total Timber Value / Acre		\$796

All information is believed to be accurate but should be independently verified

Arnie Rogers, Licensed Real Estate Broker
 Verdura Realty, LLC • 254 East 6th Avenue • Tallahassee, FL 32303
 Cell: 850.491.3288 • Email: arogers@verduraproperties.com
www.VerduraProperties.com



Liberty Timberlands

Property Features *continued*

Year Planted	Species	Acres	% of Total Acres
2011	Sand Pine	289	6.80%
1997	Sand Pine	60	1.40%
1993	Sand Pine	973	22.70%
1991	Sand Pine	68	1.60%
1989	Sand Pine	1,062	24.80%
1982	Sand Pine	<u>9</u>	<u>0.20%</u>
		2,461	57.50%
2011	Slash Pine	2	0.00%
1993	Slash Pine	415	9.70%
1991	Slash Pine	16	0.40%
1989	Slash Pine	348	8.10%
1980	Slash Pine	13	0.30%
1967	Slash Pine	<u>3</u>	<u>0.10%</u>
		797	18.60%
1991	Longleaf Pine	10	0.20%
	Clearcut	387	9.00%
	Natural - merch	448	10.50%
	Natural - non-merch	<u>139</u>	<u>3.20%</u>
		587	13.70%
	Open	7	0.20%
	Roads	<u>31</u>	<u>0.70%</u>
		38	0.90%
	Total GIS Acres	4,280	

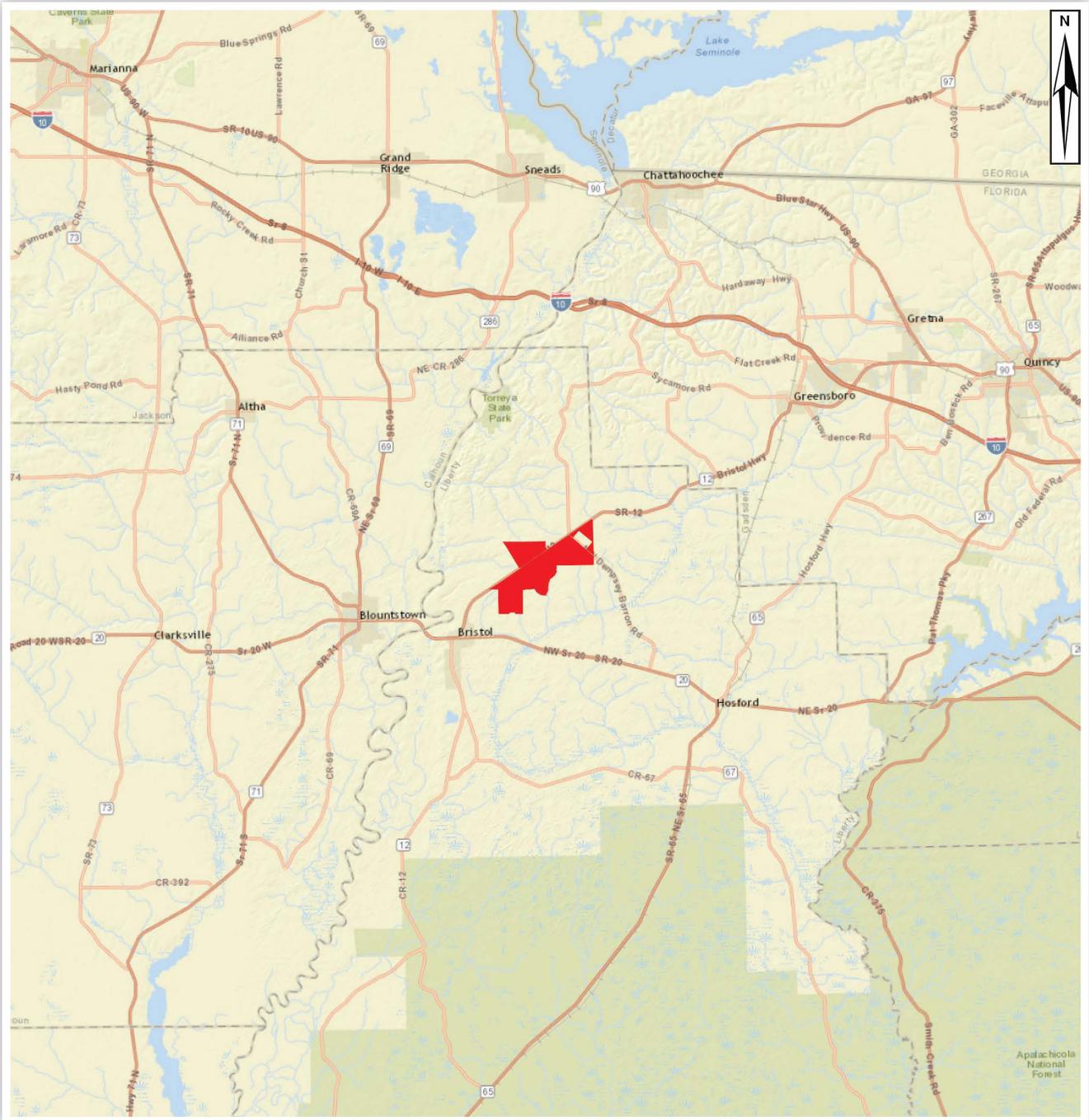
All information is believed to be accurate but should be independently verified

Arnie Rogers, Licensed Real Estate Broker
 Verdura Realty, LLC • 254 East 6th Avenue • Tallahassee, FL 32303
 Cell: 850.491.3288 • Email: arogers@verduraproperties.com
www.VerduraProperties.com



Liberty Timberlands

Location Map



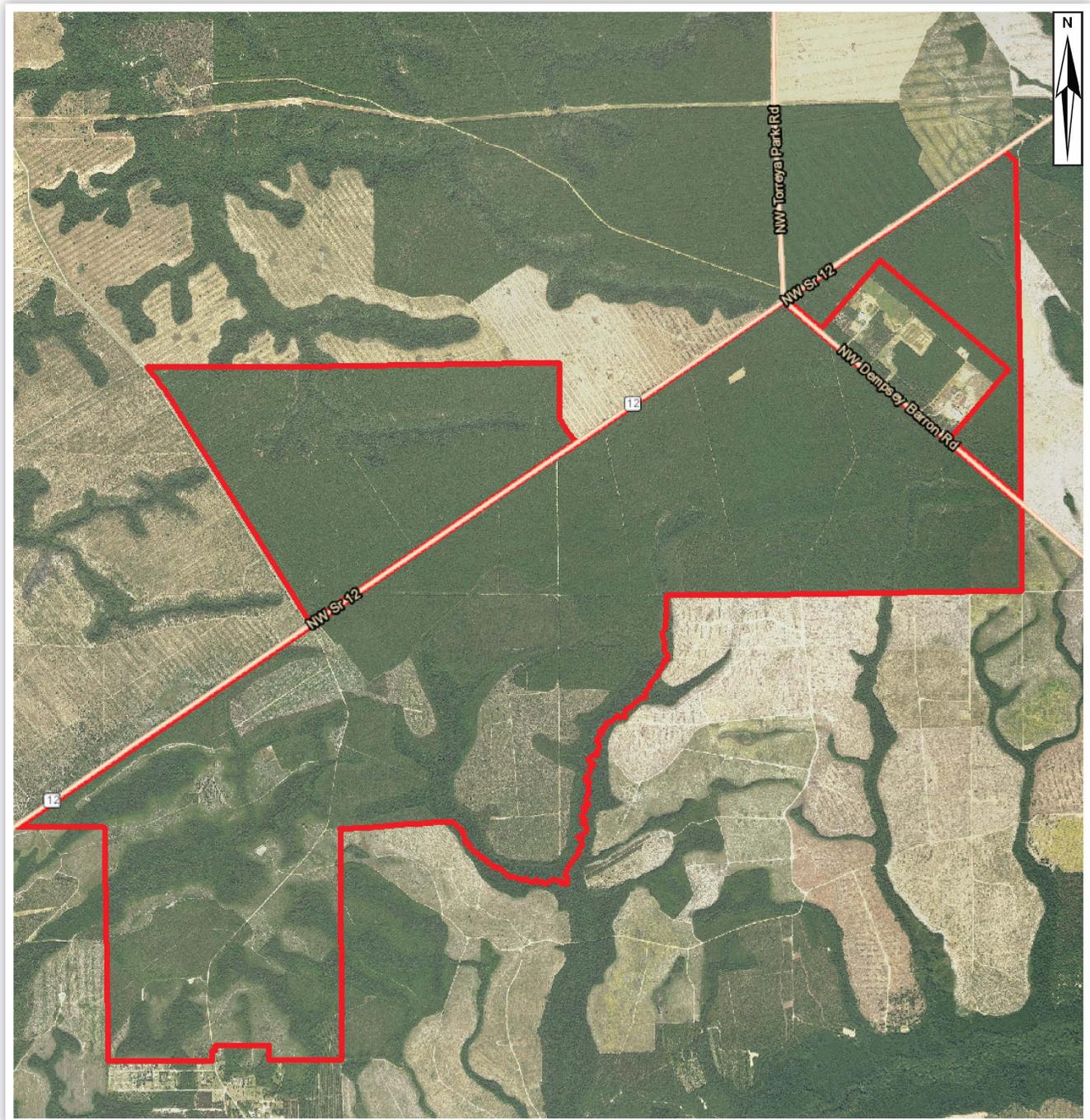
Arnie Rogers, Licensed Real Estate Broker
Verdura Realty, LLC • 254 East 6th Avenue • Tallahassee, FL 32303
Cell: 850.491.3288 • Email: arogers@verduraproperties.com
www.VerduraProperties.com



Please note that while all information is believed to be reliable, none is guaranteed.

Liberty Timberlands

Aerial Map



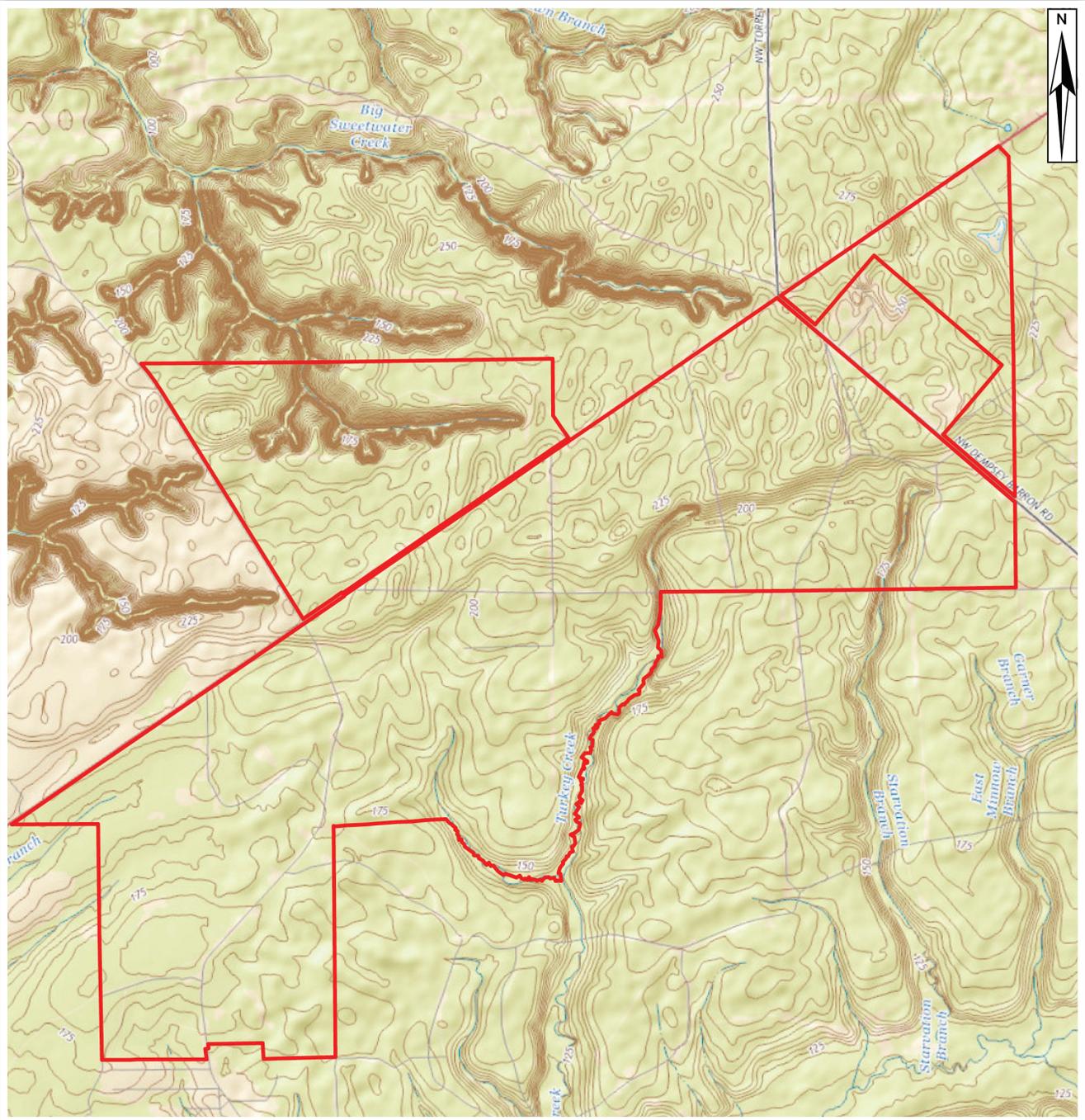
Arnie Rogers, Licensed Real Estate Broker
Verdura Realty, LLC • 254 East 6th Avenue • Tallahassee, FL 32303
Cell: 850.491.3288 • Email: arogers@verduraproperties.com
www.VerduraProperties.com



Please note that while all information is believed to be reliable, none is guaranteed.

Liberty Timberlands

Topo Map



Arnie Rogers, Licensed Real Estate Broker
Verdura Realty, LLC • 254 East 6th Avenue • Tallahassee, FL 32303
Cell: 850.491.3288 • Email: arogers@verduraproperties.com
www.VerduraProperties.com



Please note that while all information is believed to be reliable, none is guaranteed.

Liberty Timberlands

Photos



Arnie Rogers, Licensed Real Estate Broker
Verdura Realty, LLC • 254 East 6th Avenue • Tallahassee, FL 32303
Cell: 850.491.3288 • Email: arogers@verduraproperties.com
www.VerduraProperties.com



Please note that while all information is believed to be reliable, none is guaranteed.