

Appraisal Services

Timberland Valuations

Mason, Bruce & Girard, Inc. (MB&G) has a long history of providing timberland valuation services that dates to our founding in 1921. Today, appraisal of investment-grade timberland properties is our area of expertise. We provide comprehensive appraisal services for property acquisitions and divestitures, underwriting, financial reporting, tax and estate planning, conservation projects, and other purposes.

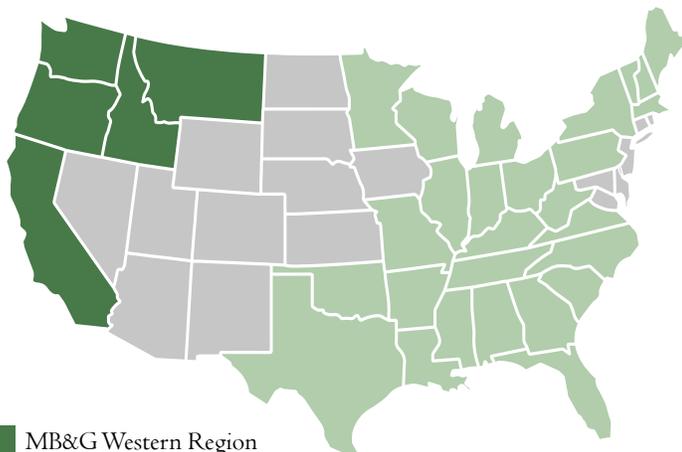
Over the past three years, MB&G has completed timberland appraisal assignments on 13.0 million acres across the U.S. and international markets with an aggregate value of more than \$31.6 billion dollars.

Our extensive client list includes timberland management organizations, real estate investment trusts, forest products firms, large private landowners, financial institutions, government agencies at all levels, family offices, and conservation organizations.



Service Area - Western Region

Our Western Region service area includes Washington, Oregon, California, Idaho, and Montana as well as the Canadian provinces of British Columbia and Alberta.



■ MB&G Western Region

■ MB&G East Coast, Midwest & Southern Regions

Services provided

- Timberland Appraisal
- Timber Appraisal
- Conservation Easement Appraisals
- IRS Casualty Loss Appraisals
- 631(a) and 631(b) Appraisals
- Acquisition and Divestiture Due Diligence
- Cash Flow Modeling of HBU Dispositions.



The Highest Standard

MB&G is one of the few full-service natural resource consulting firms in the U.S. that also offers timberland appraisal services. As a result, our appraisers have direct access to experts in silviculture and forest management as well as land management cost data, logging and hauling costs, timber prices, and market dynamics that other appraisal businesses can't match.

We also have access to an array of in-house experts in wildlife and fisheries sciences, ecology, forest economics, growth & yield, and geospatial analysis that is unmatched in the West.

MB&G has also been involved in almost every major competitively auctioned timberland transaction (and several privately negotiated sales) in the Pacific Northwest over the last five or more years. Our scale affords us the opportunity to invest in resources that many smaller firms do not possess. This includes market surveys, third-party price reporting services, forecasting services, market publications, and a comprehensive in-house transactions database.

At Mason, Bruce & Girard, our objective is to provide the highest quality appraisal services for our clients. All MB&G appraisals conform to the Uniform Standards of Professional Appraisal Practices (USPAP). We also regularly perform appraisals subject to the Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA) or IRS requirements when needed.



INSIGHTS. IDEAS. INTEGRITY.

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