



Timberland Division

Derek Dougherty, Broker-in-Charge

Sealed-Bid Land Sale Opportunity!

August 24, 2016 - 11 AM

Great Soils, Climate, Markets and Production Potential!



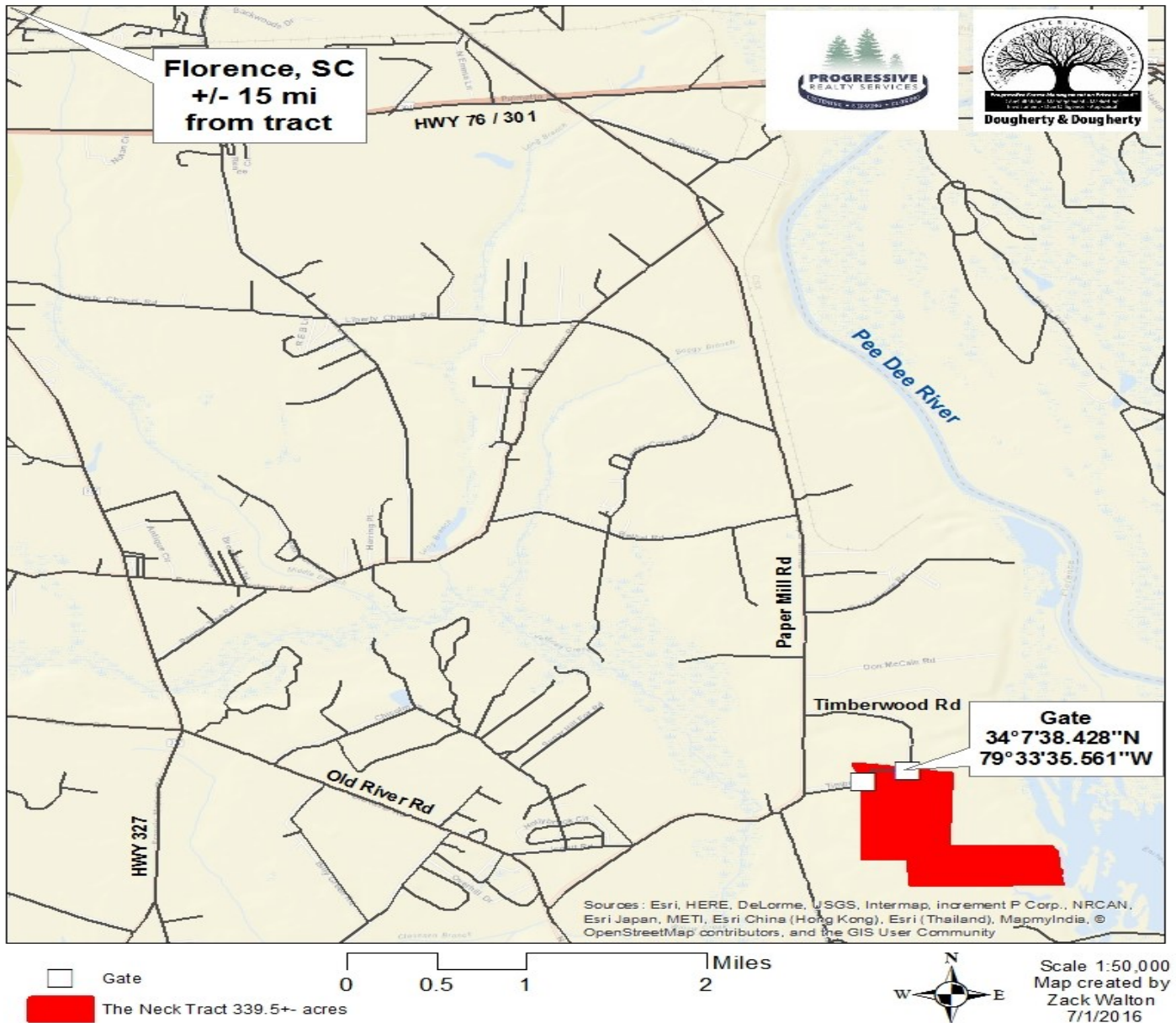
The Neck Farm Florence County, SC 339.5+/- Acres

Progressive Realty Services is pleased to offer the Neck Farm as a sealed-bid land and timber offering. This property consists of 339+/- acres of quality timberland in one of the strongest timber markets in the World. The property is located just East of the city of Florence, with easy interstate access from I-95 and I-20. The property supports a large volume of merchantable timber and a fresh timber cruise is available upon request. 85 +/- percent of the land is suitable for forestry plantations. Much of the soil area present is suitable for row crop agriculture, pasture or homesites. Details for viewing and bidding on this great property are included in this brochure.

Disclaimer: The information provided in this document is believed to be accurate, however, neither Progressive Realty Services LLC, their agents, or the property owners shall be liable for provided information. Prospective Bidders should conduct appropriate due diligence prior to bidding.

Location and Access

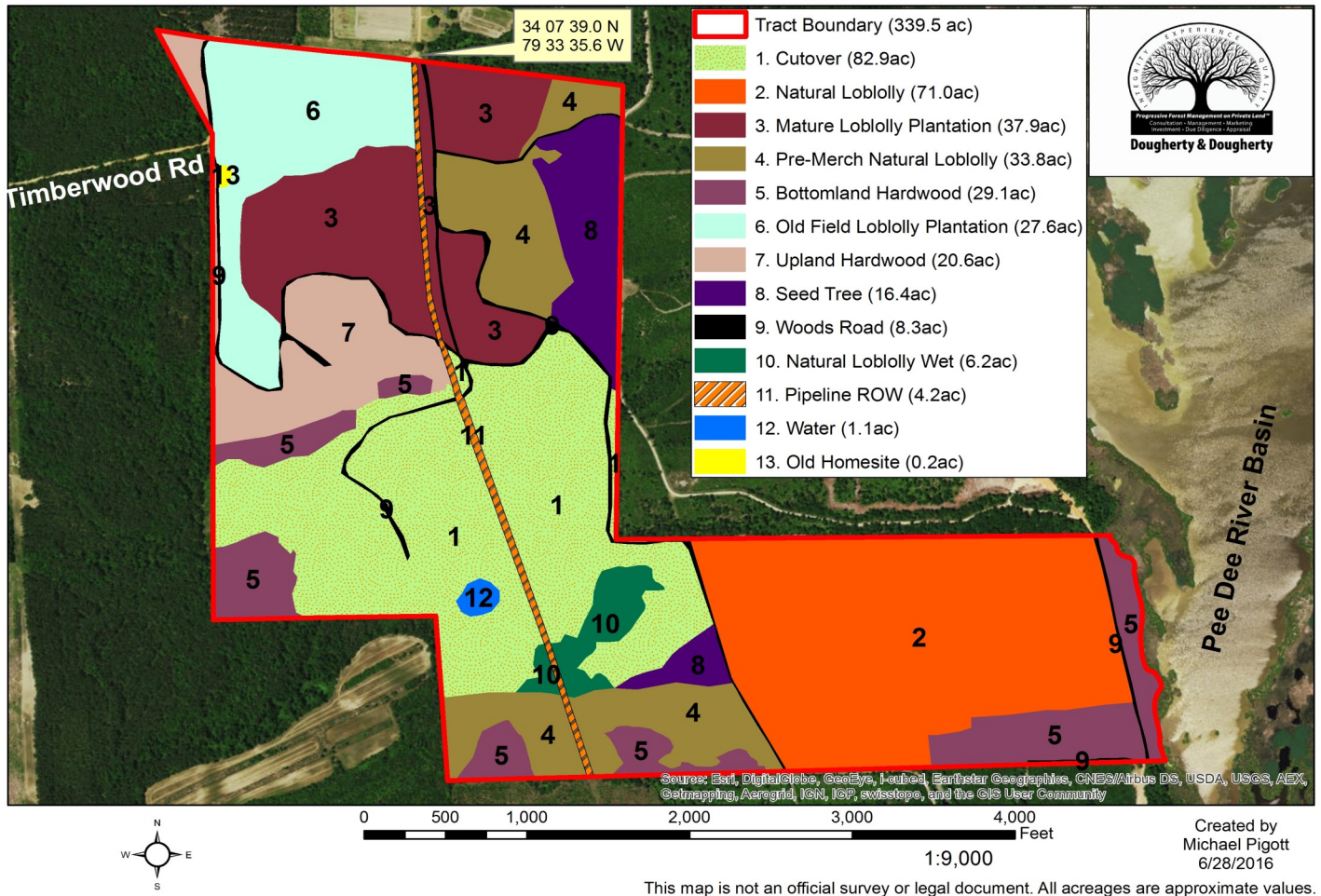
Neck Farm Location Map of 339.5+- acres in Florence Co, SC.



This map is not an official legal or survey document. All acreages are approximate values.

The Neck Farm is located in the popular and historic Pee Dee Region of South Carolina, named for the large Pee Dee River that is just east of the Neck Farm. The property is located just 8 miles from Francis Marion University and 15 miles from Downtown Florence. The property is 62 miles from Myrtle Beach, 72 miles from Pawley's Island, 100 miles from the state capital, and 110 miles from Charleston. The property is located approximately 15 miles from Exit 170 (Hwy 327) on I-95. I-20 originates at Florence and the developing I-74 will be just east of the Neck Farm. Major State Hwy 76, running from Florence to Marion, SC, runs just north of the property. The Neck Farm fronts on Timberwood Road, just off of Paper Mill Road. Access to the interior of the property is provided by a working woods road and system of woods paths. The property is gated. The front gate has a combination lock on it. The combination is 1-5-3-0. Please feel free to inspect the property at your convenience and at your own risk in regards to liability. Please lock the gate back.

Neck Farm Stand Map, Florence Co, SC



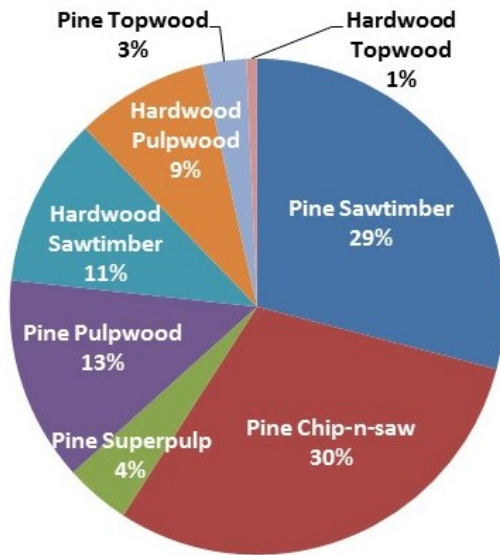
The Neck Farm has multiple cover types present. This is positive in regards to offering opportunities for diversifying wildlife cover, aesthetics, cashflow and use of advanced genetics and timber growing culture. The stand types are shown in the Neck Farm Stand Map above. A portion of the property supports necessary roads and right-of-ways. The residual area supports operational timber stand types, which currently include both pine or hardwood timber stands. The following is a list of the timber stands present:

- Stand 1. Cutover:** 82.9+- acres of cutover timberland. A new pine plantation or alternative use could be established.
- Stand 2. Natural Loblolly:** 71.0 +- acres of natural loblolly pine with medium-sized pine and some hardwood pulpwood. The current density is 271 +- trees per acre.
- Stand 3. Mature Loblolly Plantation:** 37.9 +- acres of mature loblolly plantation established around 1990 following the harvest of the prior timber stand. The stand currently supports 103+- trees per acre, with the majority of the timber being classified as pine sawtimber.
- Stand 4. Pre-Merchantable Natural Loblolly:** 33.8+- acre of pre-merchantable natural loblolly pine which regenerated following a harvest around 2008. The stand currently supports an estimated 2480+/- stems per acre.
- Stand 5. Bottomland Hardwood:** 29.1+- acres of bottomland hardwood with approximately 118 trees per acre. The species mix includes mature sweetgum, poplar, water oak, and tupelo.
- Stand 6. Old Field Loblolly Plantation:** 27.6+- acres of loblolly pine planted in approximately 1990 on an old field site. The stand currently supports an estimated 164 trees per acre, with the dominant product being chip-n-saw.
- Stand 7. Upland Hardwood:** 20.6+- acres of upland hardwood with an estimated 126 trees per acre. Hardwood species include sweetgum, poplar, oak and pine. The product classes included pulpwood and sawtimber.
- Stand 8. Seed Tree:** 16.4+- acres of seed tree loblolly pines with 30+- mature seed trees per acre.
- Stand 10. Natural Loblolly Wet:** 6.2+- acres of natural loblolly located on wet soils. The stand currently supports an estimated 212 trees per acre.

Timber Resources

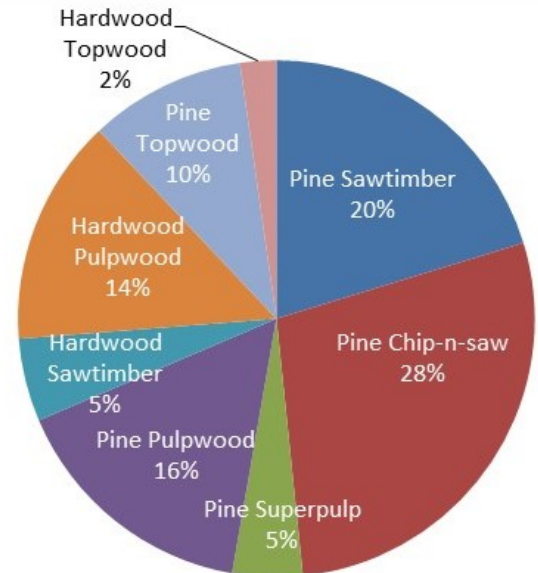
With the Southern and coastal climate and the quality soils present, the Neck Farm is capable of growing large volumes of timber in reasonable length rotations. At present, there is a strong volume of merchantable timber. The accompanying tables provide a summary of the estimated volumes and values present.

Timber Product Value Components



Product	Total Tons
Pine Sawtimber	3,708.8
Pine Chip-n-saw	5,144.2
Pine Superpulp	803.7
Pine Pulpwood	2,895.4
Hardwood Sawtimber	951.9
Hardwood Pulpwood	2,597.5
Pine Topwood	1,790.6
Hardwood Topwood	414.3
Total	18,306.4

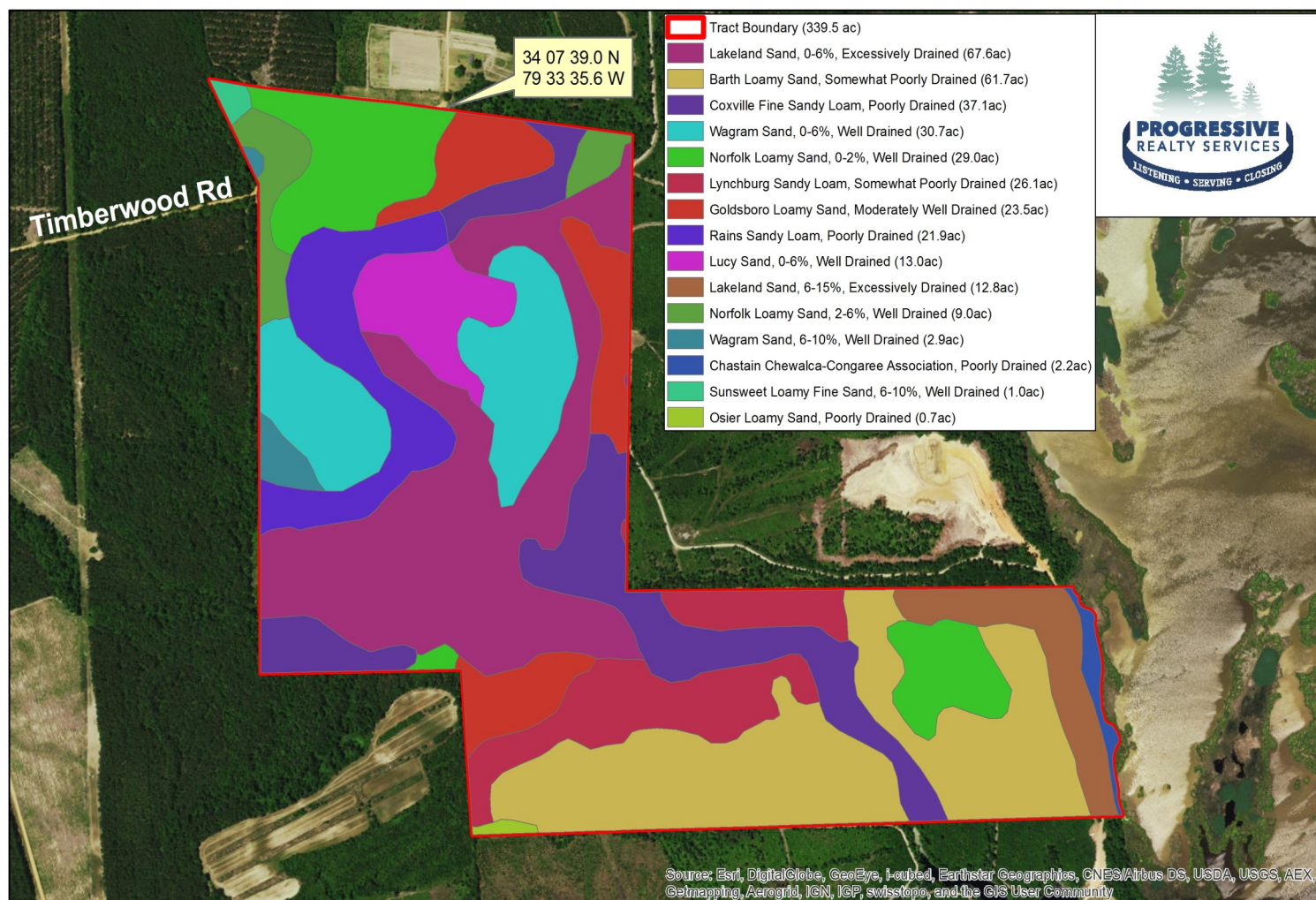
Timber Volume Component Estimates



Wood Using Company	Mill Type	Location	Miles
West-Rock	Pulpmill	Florence,SC	3
Marsh Lumber Co	Sawmill	Pamplico,SC	15
Koppers Inc	Pole Mill	Florence,SC	15
Charles Ingram Lumber Co	Sawmill	Effingham,SC	15
CanFor	Sawmill	Darlington,SC	28
Sonoco	Packaging	Hartsville,SC	43
New South	Sawmill	Conway,SC	46
Domtar	Pulpmill	Bennettsville,SC	46
Georgia Pacific	OSB	Alcolu,SC	56
International Paper	Pulpmill	Georgetown,SC	59
InterFor	Sawmill	Sampit,SC	63
Canfor	Sawmill	Camden, SC	64
Edwards Wood Products	Pallet Mill	Laurinburg,NC	65
International Paper	Pulpmill	Eastover,SC	81
West Fraser	Sawmill	Riegelwood,NC	95
International Paper	Pulpmill	Riegelwood,NC	95
Jordan Lumber Co	Sawmill	Mt.Gilead, NC	96
Kapstone	Sawmill	Summerville,SC	101
West-Rock	Pulpmill	Charleston,SC	111
Troy Lumber	Sawmill	Troy,NC	112
Culp Lumber	Sawmill	New London, NC	113
Bowater	Pulpmill	Catawba,SC	115

The accompanying table provides a list of some of the manufacturing wood product mills within 115 miles of the property. These include huge pulp mills that use smaller diameter wood, as well as many sawmills that use larger diameter pine for lumber production. At least three of the mills listed use super-pulp type wood for getting enhanced value out of the smaller diameter timber. Thirteen of these facilities are within 65+/- miles of the property. Existing supplies of smaller diameter wood are expected to be limited for many years in SC and the strong demand should be positive for region wood growers and investors.

Neck Farm Soils Map, Florence Co, SC



0 500 1,000 2,000 3,000 4,000 Feet
1:10,000

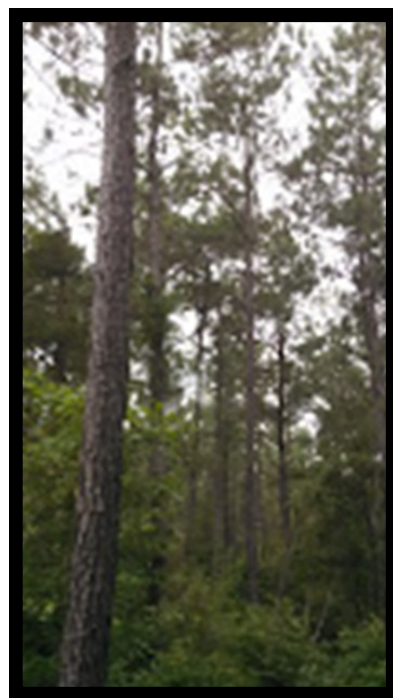
Created by
Michael Pigott
6/28/2016

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Soils and Potential Uses

Potential uses for the farm include continued timber production, new cattle or horse pasture, row-crop agriculture, hunting and recreation, home site or estate development, among other uses.

Collectively, the soils on the Neck Farm provide a large area of moderately well drained or better soil for operating on, improving, or converting to other forms of agricultural production. Norfolk and Goldston soil series are preferred ag soils. Lynchburg, Coxville, and Rains soils are very productive ag and loblolly timber soils. Wagram and Lakeland soils are generally good for hay production and longleaf pine production. The slopes for these soils are flat to moderate.





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Neck Farm Bid Offering Method and Terms

The Neck farm is being offered by way of the Sealed-Bid Sale Method. All received bids will be held confidential for delivery to the sellers at 11:00 am on August 24, 2016. Bids may be delivered by fax, email, or by letter at the address or numbers listed below. We are soliciting and accepting bids in the following manner:

- 1) Land and timber combined (no timber reservations)
- 2) All merchantable timber (timber bid invitation provided upon request)
- 3) Land only (with the timber reserved)

Bids must be delivered on the Neck Farm Bid Sheet provided. Bidders will receive a summary report of all bids. The summary will be available to the bidders at the same time the bids are being presented to the owners and will be available only to those who have submitted a bid for consideration. The owners reserve the right to accept any bids or combination of bids, or reject all bids.

Bids may be delivered in one of the following methods:

- 1) Faxed to Progressive Realty Services, LLC at 706-795-0044
- 2) Emailed to Derek Dougherty at ddougherty@progressiverealtysells.com
- 3) Mailed to Progressive Realty Services, LLC at PO Box 82013, Athens, GA 30608*

*Mailed-in bids received after 11:00 am August 24, 2016 will be returned to the bidder and will not be considered for the sale process. Faxed or emailed bidding is encouraged.

All bids will be confirmed by phone or email. If you do not receive confirmation of your bid, please assume that it was NOT received and follow up by phone or email.

For any questions regarding the Neck Farm offering, please feel free to contact Derek Dougherty at 1.888.285.0947, or by email at ddougherty@progressiverealtysells.com. Derek is broker-in-charge of this transaction and is acting as seller's agent.



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Bid Sheet

Tract: Neck Farm 339.5+/- acres
County: Florence County
State: South Carolina
Bid Opening Date: August 24, 2016

I bid the following for the Neck Farm land and timber offering.

- A) Land only (Timber reserved) _____
B) Timber only* _____
C) Land and timber combined (no timber reservations) _____

*Timber harvesting period of 18 months with potential 6 month maximum extension and subject to terms in the Neck Farm Timber Offering.

Bidder Name (printed): _____

Bidder Signature: _____

Bidder Company Name: _____

Bidder Address: _____

Bidder Email Address: _____

Bidder Phone Number: _____

Bids will be presented to the owners on August 24, 2016 just after 11:00 am. The owners reserve the right to accept or reject any bid(s) or all bid(s). Upon bid acceptance, the winning bidder(s) will provide an earnest money check in the amount of 5% of their bid, to be received by Progressive Realty Services, LLC at PO Box 82013, Athens, GA 30608, within 3 business days.