

TIMBER APPRAISAL

ON THE PROPERTY OF

Jim Lertora

LOCATED IN

**WEBSTER SPRINGS
WEST VIRGINIA**

**PREPARED BY
LONNIE PERDUE
8546 STAUNTON TURNPIKE
MACFARLAN, WV 26148**

MAY 2018

MAY 8, 2018

CONSULTANT'S CERTIFICATION

22.00% 21.185 M.B.D. 29.73%

12-17" 533.716 M.B.D. 70.77%

18" & Larger 444.901 M.B.D. 100%

TABLE II
SPECIES/PRODUCT SUMMARY

SAMPLE	SPCIES	MECHTANTBLE VOLUME (24" DIA)	MECHTANTBLE VOLUME (18" DIA AND LARGER)	TOTAL VOLUME
	Red Oak	3.667 M.B.D.	39.892 M.B.D.	43.559 M.B.D.
	Black Oak		14.136 M.B.D.	14.136 M.B.D.
	Scarlet Oak	3.910 M.B.D.	12.218 M.B.D.	16.128 M.B.D.
	White Oak	6.542 M.B.D.	15.023 M.B.D.	21.565 M.B.D.
	Chestnut Oak	69.986 M.B.D.	138.393 M.B.D.	208.379 M.B.D.
	Yellow Poplar	28.012 M.B.D.	195.299 M.B.D.	223.311 M.B.D.
	Black Maple	27.832 M.B.D.	58.614 M.B.D.	86.446 M.B.D.
	Soft Maple	35.628 M.B.D.	34.444 M.B.D.	70.072 M.B.D.
	Black Walnut	27.131 M.B.D.	24.960 M.B.D.	52.091 M.B.D.
	Black Walnut		6.407 M.B.D.	6.407 M.B.D.
	Blackwood	24.258 M.B.D.	50.300 M.B.D.	74.558 M.B.D.
	Maple	27.299 M.B.D.		27.299 M.B.D.
	TOTAL	251.185 M.B.D.	593.716 M.B.D.	844.901 M.B.D.

*DSH is Diameter Breast Height, 4 1/2 feet off the ground on the uphill side of the tree.

SUMMARY and CONCLUSION:

None of the values expressed in this report reflect any bare land value or mineral values for this property. The appraised values outlined in this report reflect only the pulpwood and sawtimber value. Normally a timber sale is economically viable if the sale contains 3,000 board feet or more of merchantable size sawtimber per acre. The subject property contains an estimated 3,280 board feet of merchantable size sawtimber per acre. The estimated value of the timber shown in the Appraisal reflects the estimated Fair Market Value range if all pulpwood and sawtimber size trees on this property were cut.

Since one third of this property is owned by another landowner, then the Appraisal value should be adjusted accordingly. Further adjustments need to be taken into consideration for the access road, which is nearly a mile long and in need of upgrades.

	• Estimated Volume	Estimated Value
Pulpwood	1,333 tons	\$ 5,000 to \$ 6,000
Premerchantable sawtimber	251,185 bd.ft.	\$35,000 to \$39,000
Merchantable sawtimber	593,716 bd.ft.	\$120,000 to \$128,000
Estimated Timber Fair Market Value		\$160,000 to \$173,000

• Doyle Tree Service

REPORT PREPARED ON MAY 8, 2013

LONNIE PERDUE

WV REGISTERED FORESTRY TECHNICIAN #84

DYER TRACT, WEBSTER COUNTY, WEST VIRGINIA
VOLUME/VALUE PROJECTIONS

Assuming an estimated 4 inch DBH growth in Yellow-Poplar and a 3 inch DBH growth of other species in 15 years, the projected timber volume in the year 2020 of trees 16 inches in DBH and larger is 929,350 bd.ft., Doyle Tree Scale.

The estimated stumpage value of this projected volume in year 2020 is:

929,350 bd. ft. at \$200/mbf = \$185,870.00

929,350 bd.ft. at \$250/mbf = \$232,375.00

The above projection shows a 10% reduction in the total estimated volume for logging road construction and natural mortality.

This value estimate is for 100% interest in this timber. No deduction or discounts were applied for the Dyer Heirs only having title to 2/3 interest in this timber.

Estimates of the acreage, timber volumes or values contained in this report are the result of statistical sample in accordance with industry standards. Due to the variances and accuracy levels inherit in sampling techniques, any species, volumes, values, or acreage stated in this report are intended to be only estimates, based on the forester sampling, and are expressly declared by the forester not to be precise statements of expected outcomes. Any volumes or values stated in this report may or may not be the timber volume or value actually obtained.

DYER TRACT, WEBSTER COUNTY, WEST VIRGINIA
VOLUME ESTIMATE

<u>Species</u>	<u>*Estimated Volume</u>	<u>Percentage</u>
N. Red Oak	27,580 bd.ft.	4.6%
Black Oak	16,890 bd.ft.	2.9%
Scarlet Oak	16,310 bd.ft.	2.8%
White Oak	2,330 bd.ft.	0.4%
Chestnut Oak	119,390 bd.ft.	20.2%
Yellow-Poplar	101,990 bd.ft.	17.2%
Basswood/Cucumber	82,690 bd.ft.	14.0%
Hard Maple	34,550 bd.ft.	5.9%
Soft Maple	26,480 bd.ft.	4.5%
White Ash	11,520 bd.ft.	1.9%
Black Walnut/Black Cherry	6,500 bd.ft.	1.1%
Other	<u>144,770 bd.ft.</u>	<u>24.5%</u>
 Total	 591,000 bd.ft.	 100%

*Doyle Tree Scale, 12 to 17 inches DBH.

Species and volume estimates are not guaranteed, but are based on the results of a 96 plot, point sample, preharvest, timber cruise on an estimated 239 acres conducted in **January of 2005**.

DBH SUMMARY

<u>DBH</u>	<u>Total Volume</u>	<u>Percentage</u>
12"	52,100 bd.ft.	9.0%
13"	67,630 bd.ft.	11.4%
14"	113,500 bd.ft.	19.2%
15"	152,750 bd.ft.	25.7%
16"	115,680 bd.ft.	19.6%
17"	<u>89,340 bd.ft.</u>	<u>15.1%</u>
	591,000 bd.ft.	100%

Volume estimates reflect a cruise volume standard error of $\pm 9.94\%$.
Average Tree DBH – 14.29"
Average Tree Volume – 76.3 bd.ft.