

TIMBERLAND SERVICES

Telephone: (229) 407-0208

wes.shiver@gmail.com

December 30, 2020

Mr. Charles P. Jones
Wheeler Crossing, LLC.
315 Montevallo Drive
Sandy Springs, GA 30342

RE: TIMBER INVENTORY REPORT FOR WHEELER ESTATE LOCATED IN OGLETHORPE COUNTY, GEORGIA.

Dear Mr. Jones,

Enclosed are the results of the timber inventory report that was requested for the +/- 52 timbered acres on the Wheeler Estate in Oglethorpe County, Georgia. The cruise was conducted during the month of December 2020.

The estate is broken down into five tracts, three of which have merchantable timber on them. The timber on the tracts consists of mature natural pine and hardwood. The total estimated merchantable timber value on these three tracts is +/- **\$74,959 (\$1,441/acre)**. The timber on Tract 1 has a total estimated current value of \$34,717 or \$1,509/acre. The timber on Tract 2 has a total estimated current value of \$29,153 or \$1,620/acre. The timber on Tract 3 has a total estimated current value of \$11,089 or \$1,008/acre.

All acreages were estimated from aerial photography incorporated into a GIS mapping computer program.

Timber stumpage values coming from comparable sales in the area and Forest2Market analysis were used in the valuations.

Total volume and value summaries for each timber stand are provided.

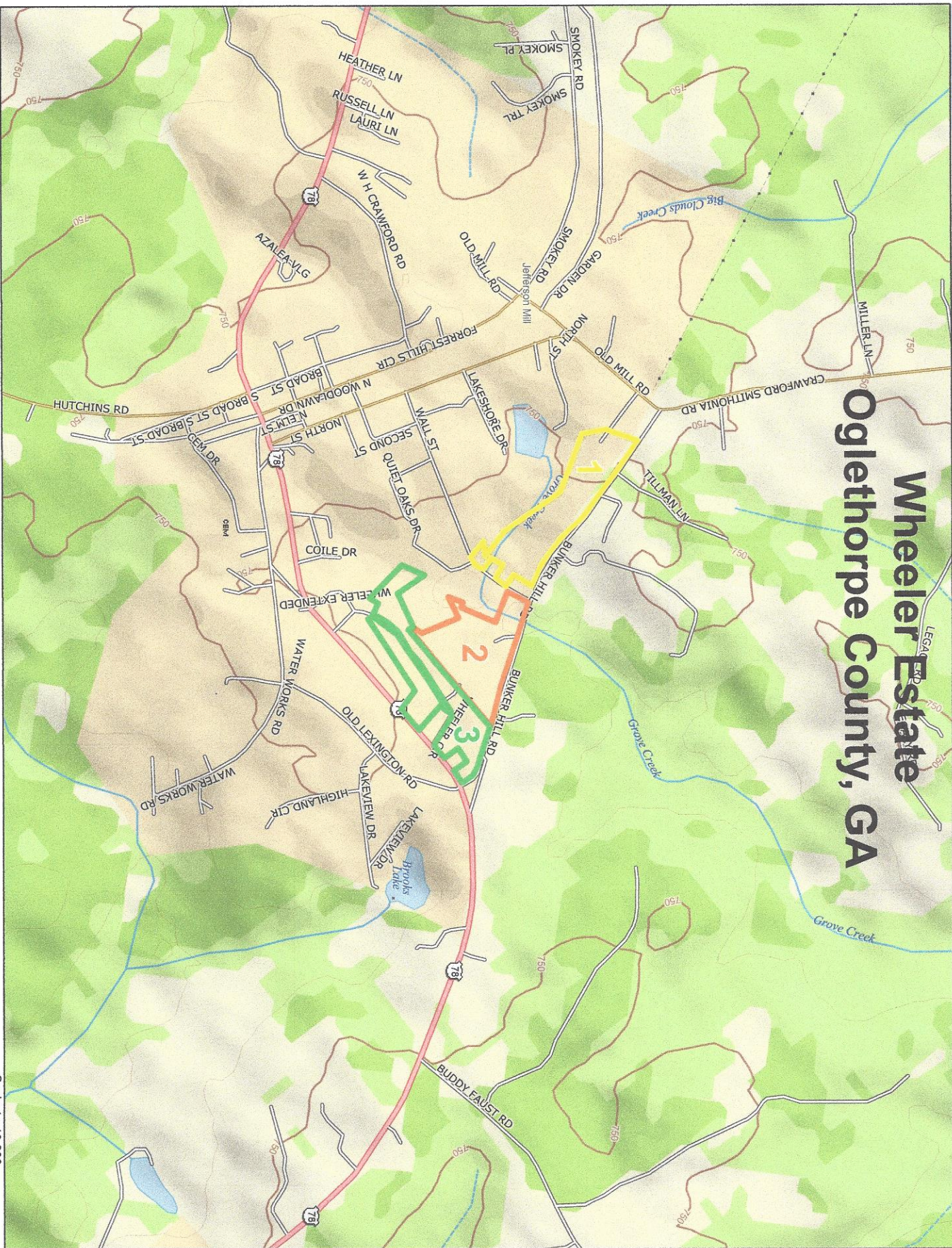
If you have any questions, please contact our office at your convenience.

Sincerely,



Wes Shiver
Georgia Registered Forester #2809

Wheeler Estate Oglethorpe County, GA



Wheeler Estate Oglethorpe County, GA

Bunker Hill Rd.

Athens Rd.

- Tract 1: +/- 23 timbered acres
- Tract 2: +/- 18 timbered acres
- Tract 3: +/- 11 timbered acres

Data use subject to license.

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MN (6.2°W)

TN

Scale 1 : 10,000



1" = 833.3 ft

Data Zoom 14-0

Tract Value Summary by Class, Group and Product

Number of Stands:	3
# Plots/points:	29
Total Acres:	52
Sawlog Vol Units:	Scrib

Tract Name:	Wheeler Estate
Location:	Oglethorpe County, GA
Report Date:	12/30/2020



Pine ---> Pine Class

Tract Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Pulpwood	1,060.7	530.0			12.8	20.4	10.2			0.5		10.7	\$9.50	\$5,035.23	\$96.83
Chip-n-saw	254.1	24.1	108.0	13.5	2.8	4.9	0.5	2.1	259.4	0.4		53.1	\$17.00	\$1,835.33	\$35.29
Sawlog	1,633.6	621.8	2,217.0	395.4	53.6	31.4	12.0	42.6	7,604.8	1.4		242.1	\$25.00	\$55,425.43	\$1,065.87
Top_Pulpwood		645.9					12.4			0.3			\$6.00	\$3,875.17	\$74.52
Group Total	2,948.4	1,175.9	2,325.0	408.9	69.2	56.7	22.6	44.7	7,864.1	1.2		138.7	\$18.90	\$66,171.16	\$1,272.52

Pine Class

Tract Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Class Total	2,948.4	1,175.9	2,325.0	408.9	69.2	56.7	22.6	44.7	7,864.1	1.2		138.7	\$18.90	\$66,171.16	\$1,272.52

Oak ----> Hardwood Class

Tract Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Sawlog	17.7	0.0	9.0	1.2	0.4	0.3	0.0	0.2	23.6	0.5		69.5	\$30.00	\$269.75	\$5.19
Group Total	17.7	0.0	9.0	1.2	0.4	0.3	0.0	0.2	23.6	0.5		69.5	\$30.00	\$269.75	\$5.19

Misc. Hardwood ----> Hardwood Class

Tract Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Pulpwood	1,409.0	450.8			12.7	27.1	8.7			0.3		9.3	\$8.50	\$3,831.64	\$73.69
Sawlog	159.8	0.0	156.2	26.6	4.5	3.1	0.0	3.0	511.8	1.0		166.5	\$30.00	\$4,686.26	\$90.12
Group Total	1,568.8	450.8	156.2	26.6	17.1	30.2	8.7	3.0	511.8	0.4		17.0	\$14.03	\$8,517.90	\$163.81

Hardwood Class

Tract Total				
Product	Trees	PW Tons	Saw Tons	MBF
Class Total	1,586.5	450.8	165.2	27.8

Per Acre				
BA	Trees	PW Tons	Saw Tons	BF
17.5	30.5	8.7	3.2	535.4

Avg. Tree			
Tons/Tree	BF/Tree	Avg DBH	
0.4	17.5	10.3	

Value			
\$ /Ton		Stand Tot \$	Per Acre \$
\$14.27		\$8,787.65	\$168.99

All Species Groups

Tract Total				
Product	Trees	PW Tons	Saw Tons	MBF
Grand Total	4,534.9	1,626.7	2,490.2	436.8

Per Acre				
BA	Trees	PW Tons	Saw Tons	BF
86.7	87.2	31.3	47.9	8,399.5

Avg. Tree			
Tons/Tree	BF/Tree	Avg DBH	
0.9	96.3	13.5	

Value			
\$ /Ton		Stand Tot \$	Per Acre \$
\$18.21		\$74,958.81	\$1,441.52

Stand Value Summary by Class, Group and Product

Sampling Method:	Plot	Tract Name:	Wheeler Estate
BAF / Plot Size:	0.1	Stand ID:	Tract 1
Stand Acres:	23.0	Location:	Oglethorpe County, GA
Cruiser:	Timberland Services	Date Cruised:	12/30/2020
		Saw Volume Unit	Scrib



Pine ---> Pine Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	Bf/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Pulpwood	477.7	202.1			12.3	20.8	8.8			0.4		10.4	\$9.50	\$1,920.10	\$83.48
Chip-n-saw	53.1	5.0	22.5	2.8	1.4	2.3	0.2	1.0	121.1	0.4		10.4	\$17.00	\$381.74	\$16.60
Sawlog	636.9	240.5	976.9	175.2	50.3	27.7	10.5	42.5	7,615.7	1.5	275.0	18.3	\$25.00	\$24,421.90	\$1,061.82
Top_Pulpwood		245.4					10.7			0.4			\$6.00	\$1,472.52	\$64.02
Group Total	1,167.7	447.5	999.3	177.9	64.0	50.8	19.5	43.4	7,736.8	1.2	152.4	15.2	\$19.49	\$28,196.25	\$1,225.92

Pine Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	Bf/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Class Total	1,167.7	447.5	999.3	177.9	64.0	50.8	19.5	43.4	7,736.8	1.2	152.4	15.2	\$19.49	\$28,196.25	\$1,225.92

Oak ----> Hardwood Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	Bf/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Sawlog	17.7	0.0	9.0	1.2	0.8	0.8	0.0	0.4	53.4	0.5		14.0	\$30.00	\$269.75	\$11.73
Group Total	17.7	0.0	9.0	1.2	0.8	0.8	0.0	0.4	53.4	0.5	69.5	14.0	\$30.00	\$269.75	\$11.73

Misc. Hardwood ----> Hardwood Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	Bf/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Pulpwood	902.3	330.6			19.8	39.2	14.4			0.4		9.6	\$8.50	\$2,810.36	\$122.19
Sawlog	123.8	0.0	114.7	19.4	7.4	5.4	0.0	5.0	843.0	0.9	156.6	15.9	\$30.00	\$3,441.08	\$149.61
Group Total	1,026.2	330.6	114.7	19.4	27.2	44.6	14.4	5.0	843.0	0.4	18.9	10.6	\$14.04	\$6,251.43	\$271.80

Hardwood Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	Bf/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$

Class Total	1,043.8	330.6	123.7	20.6
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28.1	45.4	14.4	5.4	896.5
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0.4	19.8	10.6
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\$14.35	Tons	\$6,521.18	\$283.53
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All Species Groups

Stand Total				
Product	Trees	PW Tons	Saw Tons	MBF
Grand Total	2,211.5	778.2	1,123.0	198.6

Per Acre				
BA	Trees	PW Tons	Saw Tons	BF
92.0	96.2	33.8	48.8	8,633.3

Avg. Tree		
Tons/Tree	BF/Tree	Avg DBH
0.9	89.8	13.2

Value			
\$/Ton	Stand Tot \$	Per Acre \$	
\$18.26	Tons	\$34,717.44	\$1,509.45

Stand Value Summary by Class, Group and Product

Sampling Method:	Plot
BAF / Plot Size:	0.1
Stand Acres:	18.0
Cruiser:	Timberland Services

Tract Name:	Wheeler Estate
Stand ID:	Tract 2
Location:	Oglethorpe County, GA
Date Cruised:	12/30/2020
Saw Volume Unit	Scrib



Pine ---> Pine Class

Stand Total			
Product	Trees	PW Tons	Saw Tons
Pulpwood	198.0	96.9	
Chip-n-saw	36.0	2.8	12.8
Sawlog	630.0	290.2	968.5
Top Pulpwood		293.0	
Group Total	864.0	389.9	981.3

Per Acre			
BA	Trees	PW Tons	Saw Tons
5.9	11.0	5.4	
1.0	2.0	0.2	0.7
68.8	35.0	16.1	53.8
		16.3	
75.7	48.0	21.7	54.5

Avg. Tree		
Tons/Tree	BF/Tree	Avg DBH
0.5		9.9
0.4		41.0
1.5	281.2	19.0
0.4		
1.6	206.7	17.0

\$ / Ton		Value	
	Tons	Stand Tot \$	Per Acre \$
\$9.50	Tons	\$920.41	\$51.13
\$17.00	Tons	\$218.10	\$12.12
\$25.00	Tons	\$24,212.50	\$1,345.14
\$6.00	Tons	\$1,758.07	\$97.67
\$19.77	Tons	\$27,109.07	\$1,506.06

Pine Class

Stand Total			
Product	Trees	PW Tons	Saw Tons
	864.0	389.9	981.3
Class Total			178.6

Per Acre			
BA	Trees	PW Tons	Saw Tons
75.7	48.0	21.7	54.5
			9,922.9

Avg. Tree		
Tons/Tree	BF/Tree	Avg DBH
1.6	206.7	17.0

\$ / Ton		Value	
	Tons	Stand Tot \$	Per Acre \$
\$19.77	Tons	\$27,109.07	\$1,506.06

Misc. Hardwood ---> Hardwood Class

Stand Total			
Product	Trees	PW Tons	Saw Tons
Pulpwood	360.0	93.9	
Sawlog	36.0	0.0	41.5
Group Total	396.0	93.9	41.5

Per Acre			
BA	Trees	PW Tons	Saw Tons
8.7	20.0	5.2	
3.4	2.0	0.0	2.3
12.1	22.0	5.2	2.3

Avg. Tree		
Tons/Tree	BF/Tree	Avg DBH
0.3		9.0
1.2	200.6	17.6
0.3	18.2	10.0

\$ / Ton		Value	
	Tons	Stand Tot \$	Per Acre \$
\$8.50	Tons	\$798.29	\$44.35
\$30.00	Tons	\$1,245.18	\$69.18
\$15.09	Tons	\$2,043.47	\$113.53

Hardwood Class

Stand Total			
Product	Trees	PW Tons	Saw Tons
	396.0	93.9	41.5
Class Total			7.2

Per Acre			
BA	Trees	PW Tons	Saw Tons
12.1	22.0	5.2	2.3
			401.2

Avg. Tree		
Tons/Tree	BF/Tree	Avg DBH
0.3	18.2	10.0

\$ / Ton		Value	
	Tons	Stand Tot \$	Per Acre \$
\$15.09	Tons	\$2,043.47	\$113.53

All Species Groups

Stand Total			
Product	Trees	PW Tons	Saw Tons
	1,260.0	483.8	1,022.8
Grand Total			185.8

Per Acre			
BA	Trees	PW Tons	Saw Tons
87.9	70.0	26.9	56.8
			10,324.1

Avg. Tree		
Tons/Tree	BF/Tree	Avg DBH
1.2	147.5	15.2

\$ / Ton		Value	
	Tons	Stand Tot \$	Per Acre \$
\$19.35	Tons	\$29,152.54	\$1,619.59

Stand Value Summary by Class, Group and Product

Sampling Method:	Plot	Tract Name:	Wheeler Estate
BAF / Plot Size:	0.1	Stand ID:	Tract 3
Stand Acres:	11.0	Location:	Oglethorpe County, GA
Cruiser:	Timberland Services	Date Cruised:	12/30/2020
		Saw Volume Unit:	Scrib



Pine ---> Pine Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Pulpwood	385.0	231.0			25.0	35.0	21.0			0.6		11.4	\$9.50	\$2,194.72	\$199.52
Chip-n-saw	165.0	16.3	72.7	9.2	9.0	15.0	1.5	6.6	838.6	0.4	55.9	10.5	\$17.00	\$1,235.49	\$112.32
Sawlog	366.7	91.1	271.6	43.2	35.6	33.3	8.3	24.7	3,922.8	0.7	117.7	14.0	\$25.00	\$6,791.04	\$617.37
Top_Pulpwood		107.4					9.8			0.2			\$6.00	\$644.58	\$58.60
Group Total	916.7	338.5	344.3	52.4	69.6	83.3	30.8	31.3	4,761.5	0.7	57.1	12.4	\$15.91	\$10,865.84	\$987.80

Pine Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Class Total	916.7	338.5	344.3	52.4	69.6	83.3	30.8	31.3	4,761.5	0.7	57.1	12.4	\$15.91	\$10,865.84	\$987.80

Misc. Hardwood ---> Hardwood Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Pulpwood	146.7	26.2			4.2	13.3	2.4			0.2		7.6	\$8.50	\$223.00	\$20.27
Group Total	146.7	26.2	0.0	0.0	4.2	13.3	2.4	0.0	0.0	0.2	0.0	7.6	\$8.50	\$223.00	\$20.27

Hardwood Class ---> Hardwood Class

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Class Total	146.7	26.2	0.0	0.0	4.2	13.3	2.4	0.0	0.0	0.2	0.0	7.6	\$8.50	\$223.00	\$20.27

All Species Groups

Stand Total				Per Acre				Avg. Tree				Value			
Product	Trees	PW Tons	Saw Tons	MBF	BA	Trees	PW Tons	Saw Tons	BF	Tons/Tree	BF/Tree	Avg DBH	\$/Ton	Stand Tot \$	Per Acre \$
Grand Total	1,063.3	364.7	344.3	52.4	73.8	96.7	33.2	31.3	4,761.5	0.7	49.3	11.8	\$15.64	\$11,088.84	\$1,008.08