

TIMBER STUDY: 6/27/2023

PROPERTY DESCRIPTION

204 +/- Acres on CR 900 W: FARM B - TRACTS 4, 5, 7, 8

TIMBER ESTIMATE

The majority of timber is contained within the southeast and northern portions of the farm. Approximately 83 acres contains better-quality timber and higher volumes. The timber is a mix of upland and bottomland hardwoods with Black Walnut contained therein. The concentration of timber is varied throughout: some portions consist of mature timber while others are more scattered with heavier concentrations of young timber growth.

The following is an estimate of timber value under the assumption that the property contains one quality Black Walnut tree per 2 acres; this would suggest there are approximately 41 Black Walnut trees available for harvest. The average volume per tree would be approximately 230 bd. ft. (bd. ft. = board foot: a unit of measure equal to the cubic contents of a piece of lumber one foot square and one inch thick). The current value of Black Walnut is roughly \$2.00 per board foot.

$$\begin{aligned} 41 \text{ trees} \times 230 \text{ bd. ft} &= 9,430 \text{ bd. ft of timber} \\ 9,430 \text{ bd. ft of timber} \times \$2.00 &= \$18,860 \end{aligned}$$

If an additional three (3) trees per acre were able to be harvested with an average of 320 bd. ft per tree, this would offer an additional 960 bd. ft. per acre of timber. Timber sales conducted in recent history (that I have conducted, personally) have averaged .60 cents per bd. ft.

$$\begin{aligned} 960 \text{ bd. ft.} \times 83 \text{ acres} &= 79,680 \text{ bd. ft} \\ 79,680 \text{ bd. ft} \times .60 \text{ cents} &= \$47,808 \end{aligned}$$

-OR - If an additional five (5) trees per acre were able to be harvested with an average of 320 bd. ft. per tree, this would offer an additional 1,600 bd. ft. per acre of timber.

$$\begin{aligned} 1,600 \text{ bd ft} \times 83 \text{ acres} &= 132,800 \text{ bd. ft} \\ 132,800 \text{ bd. ft.} \times .60 &= \$79,680 \end{aligned}$$

Estimated Value Range of Marketable Saw Timber: \$66,668 - \$98,540

DISCLAIMER

This document is intended for estimation purposes based on a walk-through conducted by Rob Haubry on June 27, 2023. This is not a timber appraisal. A comprehensive timber appraisal would provide a more accurate estimate of volume and value. No liability for accuracy, errors, or omissions is assumed by Geswein Farm & Land Realty LLC. See Terms & Conditions for more details.