

TIMBER VALUATION & BASIS REPORT

Report Completed on: 2/21/2023

For the property of:

Wayne Sayer

State: Iowa

County: Appanoose

Legal Description: T70N, R16W, Sections 26 & 27

Tract Acres: 260

Forested Acres: 230.2

The following report will list the current value of the standing timber on this property. A timber stand's value is dependent on the species, sizes, and quality of the trees growing on it. Trees, such as black walnut, with potential for veneer quality logs will be valued higher than a cottonwood, which are mainly used for lower value pallet products.

A forest inventory was conducted on 2/20/2023. The value of the timber as of that date is as follows:

Species	Product	Volume (bdft)	\$/BdFt*	Total Value
Black walnut	Sawlog	16,127	\$1.71	\$27,577.17
White oak	Stave	147,723	\$1.35	\$199,426.05
	Sawlog	648,847	\$0.36	\$233,584.92
Northern red oak	Sawlog	475,683	\$0.20	\$95,136.60
Black oak	Sawlog	21,102	\$0.20	\$4,220.40
Shingle oak	Sawlog	3,523	\$0.17	\$598.91
Shagbark hickory	Sawlog	56,306	\$0.18	\$10,135.08
Bitternut hickory	Sawlog	28,416	\$0.18	\$5,114.88
Honeylocust	Sawlog	14,176	\$0.17	\$2,409.92
Basswood	Sawlog	15,488	\$0.17	\$2,632.96
River birch	Sawlog	2,349	\$0.17	\$399.33
American elm	Sawlog	3,834	\$0.17	\$651.78
Hackberry	Sawlog	3,523	\$0.17	\$598.91
Other Hardwoods	Sawlog	2,555	\$0.17	\$434.35
TOTAL		1,439,652	\$0.40	\$582,921.26

*Source: Missouri Timber Price Trends, Oct-Dec., 2022, Missouri Department of Conservation. Accessed on February 21, 2023 at: <https://research.mdc.mo.gov/project/forest-economics-missouri/timber-price-trends-oct-dec-2022>.

Discussion

There is an abundance of quality white oak timber on this property, including a good portion that could be stave quality timber. In addition the overall forest health is good and provides excellent wildlife habitat. A timber sale on this property would be best targeted at removing mature oak and hickory as well as poor quality, declining individuals of all species. Done correctly a timber harvest could produce a significant initial return while leaving the majority of the timber value to grow for future, periodic harvests (every 10-15 years). If a timber sale is desired it is strongly recommended that the landowner seek the assistance of a professional consulting forester to mark, bid, and administer the sale.



CERTIFICATE OF APPRAISAL

I, Philip M. Sneed, ACF, dba Blackwell Creek Forestry, LLC, certify to the best of my knowledge and belief:

1. That the statements of fact contained in this timber appraisal are true and correct.
2. That the appraisal analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and that they are my personal, unbiased professional analysis, opinions, and conclusions.
3. That I have no present or prospective interest in the trees that are subject of this appraisal, and that I have no personal interest or bias with respect to the parties involved.
4. That my compensation is not contingent upon a predetermined value or direction in the value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
5. That methods found in this appraisal are based on a request to determine the value of trees considering reasonable factors of timber appraisal.
6. That my appraisal is based on the information known to me at this time. If more information is disclosed, I may have further opinions.
7. That as a result of my examinations, investigations, and analysis of the trees and all of the data pertinent thereto, and in light of my experience, the value of the trees or timber as of February 20, 2023 is estimated to be \$582,921.26 (rounded).



Philip M. Sneed, ACF

Appanoose County, Iowa
40.831547,-92.682128

