



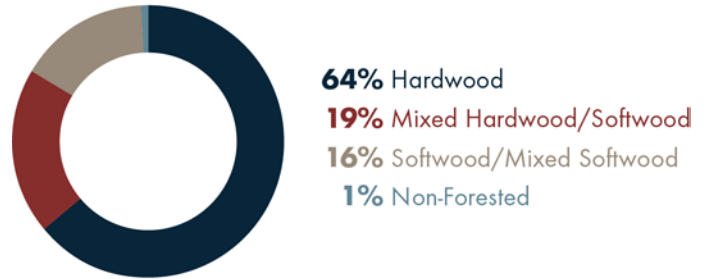
Vulcan Timberlands is a relatively contiguous property located in Houghton and Ontonagon Counties, in Michigan's Upper Peninsula. There are 14,306± gross GIS acres. The property is being offered for sale in its entirety. Offers will not be considered for individual parcels.

The acreage is primarily northern hardwood forest types. The soils in the area are known to be some of the most productive in the upper Lake States region. The high percentage of sawtimber volume offers strong product mix both immediately and into the future.

In May 2019, new stands were delineated on the entire tract using LiDAR technology and inventoried at the tract level. Approximately 83% of Vulcan Timberlands is hardwood or mixed hardwood timber types and there is less than 1% that is considered non-forested. In total, there are approximately 35± MMBF of net merchantable volume of hardwood sawtimber. Of that volume, 21.8± MMBF is sugar maple. This equates to 2,448± BF per acre of hardwood species.

The Lake States area has numerous and competitive markets for all products found on the property. This includes customers from Europe, China, Japan and many domestic high-value veneer customers. Hardwood sawmills are interspersed across Upper Michigan and Northern Wisconsin and are all very active in the area. Several hardwood and softwood pulp/paper mills are located within trucking distance that allow markets for all species.

Acres by Cover Type



Sawtimber MBF

