



Forisk News, June 29, 2009

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Subject line: Forisk News: Timberland Reconveyance Fees – Applied Forest Finance

Timberland reconveyance fees: Recent events in the financial markets generated questions from current and potential timberland investors regarding traditional and alternate opportunities for generating cash in the short-term and securitizing assets for the long-term. One tool under consideration by institutional and corporate timberland owners is reconveyance fees. Reconveyance fees give the holder the right to receive 1% of the sales price with any future transfer of title to real property for, as currently defined, 99 years. Freehold Timber Group, LLC commissioned Forisk to research the process for estimating the value of reconveyance fees associated with timberland properties. For a summary of the research, click [here](#).

Applied forest finance: Financial analysis provides a framework for addressing three key investment decisions. One, does this opportunity satisfy our investment needs? Two, what is the optimal way to finance this investment? Three, when is an appropriate time to exit this investment? To learn, refresh, and implement the practical tools for marginal financial analysis and estimating discount rates in forestry, attend the August 26 Applied Forest Finance course in Atlanta, Georgia. For course details and to register, click [here](#).

Forisk Updates

- Beginning in July 2009, Forisk's Timber REIT Index and quarterly Timber REIT commentary will be available via Forestweb and through www.foriskstore.com.
- MillVantage™, an online geodatabase of current information on mills and wood-consuming bio-energy facilities offered by Forisk Consulting and Sewall Company, has expanded coverage in the US South to include Virginia and Oklahoma. To access a demo site, visit <https://geopower.jws.com/milldb>.

Forisk provides research and educational services to executives and analysts making decisions associated with timber REITs, timberlands, and wood-using energy and manufacturing facilities.