

WOODLAND APPRAISAL

FOR

CHRIS HEYING

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10 Acres

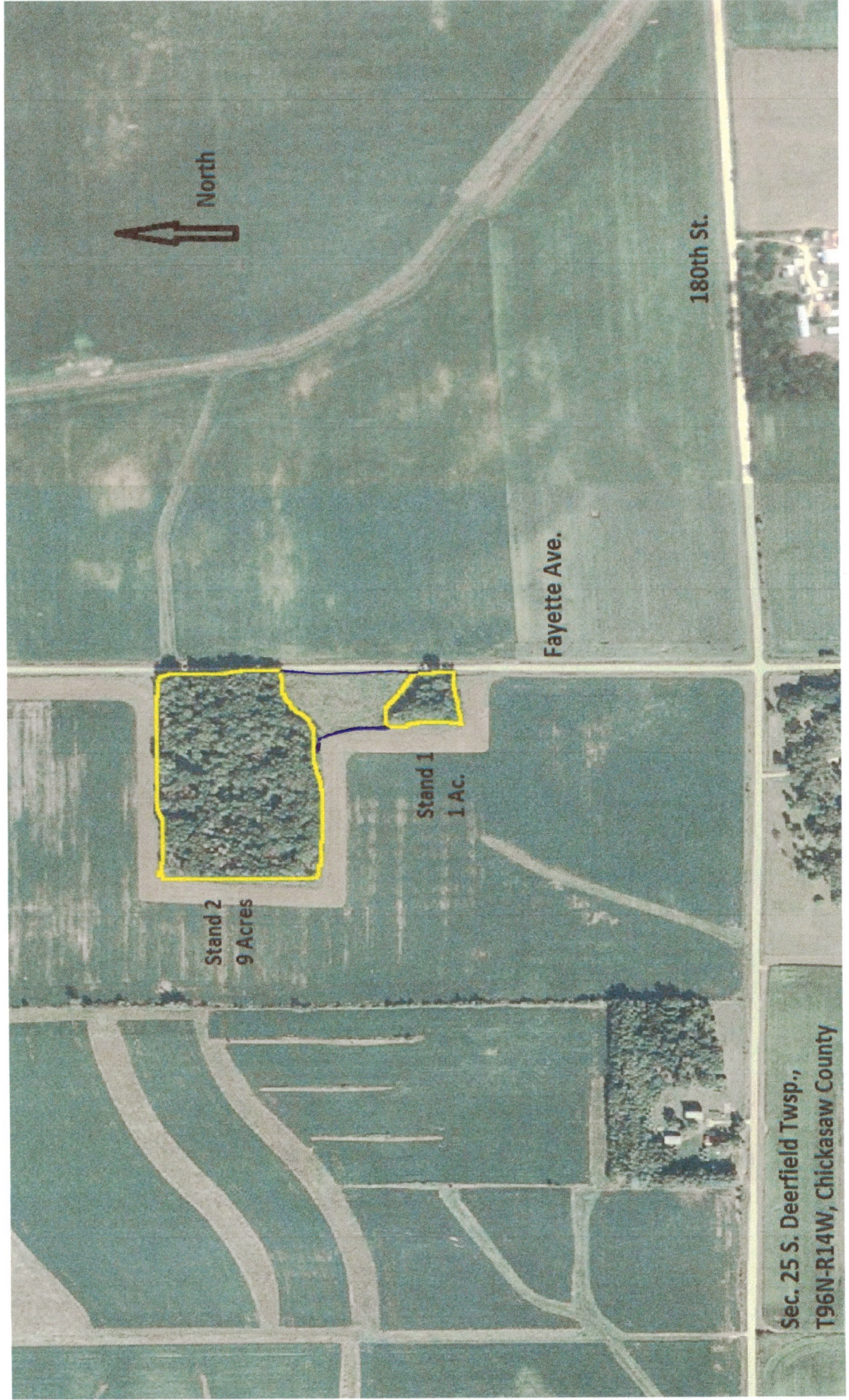


Prepared by

Gary Beyer
Beyer Forestry Services
2849 Cheyenne Ave.
Nashua, Iowa 50658
641-330-8659
beyerfs@gmail.com

WOODLAND APPRAISAL FOR CHRIS HEYING

10 Acres



Sec. 25 S. Deerfield Twsp.,
T96N-R14W, Chickasaw County

DATE: 5/12/2020

OWNER:

Chris Heying
725 West Court St.
New Hampton, Iowa 50659

TELEPHONE: 641-220-3347

LOCATION: Sec. 25 S. Deerfield Twsp., T96N-R14W, Chickasaw County

WOODLAND ACRES: 10

DESCRIPTION OF AREA

The property is located 1 1/2 miles southwest of North Washington, Iowa. The woodland is bordered on the east side by Fayette Ave. There are two areas outlined on the attached aerial photo.

Stand 1, 1 acre, is a building site. The trees are mainly pole sized walnut, 8-12 inches in diameter. There are 7 large walnut around the small building on the site.

Stand 2, 9 acres, is a nice woods of medium sized, 14-20 inches in diameter, walnut. Minor species include black oak, ash, and hackberry. The understory consists of honeysuckle, buckthorn, elm, chokecherry, and hackberry. The predominant species on this area is black walnut.

EXPLANATION OF TIMBER INVENTORY & APPRAISAL

Plots were taken with a 10 factor prism to estimate the board feet volume of the mixed hardwood species, such as black oak, ash, and hackberry.

Each walnut was measured and tallied for board feet volume and quality. Because walnut varies greatly in value based on the quality, each walnut was measured.

The appraisal is only for trees with current lumber value, which are trees 14 inches and larger in diameter. This appraisal is only for the merchantable timber and does not include the land the trees are growing on.

WALNUT INVENTORY AND APPRAISAL

<u>Diameter</u>	<u># of Trees</u>	<u>Est. Board Feet</u>
14	43	2,660
16	47	4,370
18	32	3,870
20	7	1,120
22	1	100
24	2	250
Totals	132	12,370

Estimated Value -

B grade veneer - 1,580 Bd. Ft. @ \$4/Bd. Ft. = \$6,320

Lumber grade - 10,790 Bd. Ft. @ \$2/Bd. Ft. = \$21,580

Total Estimated Value = \$27,900

Average value per acre on 10 acres = \$2,790/ac.

MIXED HARDWOOD INVENTORY AND APPRAISAL

The property has an estimated 750 board feet per acre of black oak, ash, and hackberry. The volume is 84% black oak, 8% ash, and 8% hackberry. All of the volume of the mixed hardwoods is on Stand 2, 9 acres.

750 board feet per acre X 9 acres = 6,750 board feet

6,750 board feet @ \$0.20/Bd. Ft. = \$1,350

Total Estimated Value of the Mixed Hardwoods = \$1,350

SUMMARY OF TIMBER VOLUMES AND VALUES

Black Walnut -	12,370 board feet	\$27,900
Mixed Hardwoods	6,750 board feet	\$1,350
Totals	19,120 board feet	\$29,250

Average Value Per Thousand Board Feet (MBF) = \$1,530

Average Value Per Acre (10 acres) = \$2,925

GENERAL COMMENTS

The majority of walnut on the property are 14-18 inches in diameter. Even though the trees have current value, most of the trees need another 20-30 years to reach financial maturity.

Average growth for walnut is 3% per year. In 20 years, the volume of walnut on the property should be in excess of 22,000 board feet. At today's prices, the value of walnut on the property in 20 years could easily be \$50,000 to \$60,000.

There are 24 walnut that could be sold in the near future. These are the mature and damaged trees. The trees are lumber quality and are estimated to be worth \$4,500 to \$5,000.

Appraisal Completed May 12, 2020

By

Gary Beyer
Beyer Forestry Services

