

Assumptions:

Project Area	95,390	Acres	NPV: \$	24,828,674
		Board Feet/Acre	\$	260.29 per acre
		Acres		
		Total Board Feet		
		BdFt/Acre/Year		
Discount Rate	0.06			
		per acre		
		per acre		
		per acre		

2018 Washington State Stumpage

Sawtimber¹ \$ 269.00 per MBF (1,000 bdf)

Washington State Department of Revenue: Stumpage Value Table (Jan 1 through June 30, 2018)

Doug-fir species, SVA = 6, Haul Zone = 3

https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/ForestTax/1h2018/InstrsVtables2018_1stHalf.pdf

Preliminary Baseline Harvest and Growth Regime

Year	Sawtimber Stocking	Sawtimber Growth	Sawtimber Harvest	Harvest Value	Hunt Lease	Admin/Management Taxes	Gross Revenue	Total Costs	Net Revenue	Net Present Revenue
0									\$ (572,339)	\$ (572,339)
1									\$ 3,885,087	\$ 3,665,177
2									\$ 3,321,389	\$ 2,956,024
3									\$ 3,297,124	\$ 2,768,329
4									\$ 3,214,303	\$ 2,546,029
5									\$ 3,293,667	\$ 2,461,219
6									\$ 3,366,534	\$ 2,373,273
7									\$ 3,364,333	\$ 2,237,473
8									\$ 3,290,111	\$ 2,064,256
9									\$ 3,366,373	\$ 1,992,551
10									\$ 3,248,316	\$ 1,813,842
11									\$ 3,124,645	\$ 1,646,024
12									\$ 3,127,243	\$ 1,554,144
13									\$ 3,129,710	\$ 1,467,330
14									\$ 3,132,057	\$ 1,385,312
15									\$ 3,134,291	\$ 1,307,830
16									\$ 3,136,420	\$ 1,234,640
17									\$ 3,147,296	\$ 1,168,794
18									\$ 3,141,607	\$ 1,100,643
19									\$ 3,143,411	\$ 1,038,938
20									\$ 3,267,680	\$ 1,018,878
21									\$ 3,171,320	\$ 932,861
22									\$ 3,154,934	\$ 875,510
23									\$ 3,217,544	\$ 842,344
24									\$ 3,289,825	\$ 812,516
25									\$ 3,333,366	\$ 776,670
26									\$ 3,318,364	\$ 729,410
27									\$ 3,174,388	\$ 658,266
28									\$ 3,155,729	\$ 617,356
29									\$ 3,187,808	\$ 588,331
30									\$ 3,160,566	\$ 550,286
31									\$ 3,114,756	\$ 511,614
32									\$ 3,124,471	\$ 484,160
33									\$ 3,120,758	\$ 456,212
34									\$ 3,183,255	\$ 439,008
35									\$ 3,182,154	\$ 414,015
36									\$ 3,140,405	\$ 385,456
37									\$ 3,137,249	\$ 363,272
38									\$ 3,137,223	\$ 342,707
39									\$ 3,139,218	\$ 323,514
40									\$ 3,216,352	\$ 312,701
41									\$ 3,289,228	\$ 301,685
42									\$ 3,238,528	\$ 280,221
43									\$ 3,284,139	\$ 268,083
44									\$ 3,338,700	\$ 257,110
45									\$ 3,184,834	\$ 231,378
46									\$ 3,197,588	\$ 219,156
47									\$ 3,330,740	\$ 215,360
48									\$ 3,348,707	\$ 204,266
49									\$ 3,364,369	\$ 193,605
50									\$ 3,245,550	\$ 176,196
51									\$ 3,172,445	\$ 162,478
52									\$ 3,171,117	\$ 153,217
53									\$ 3,203,287	\$ 146,011
54									\$ 3,173,824	\$ 136,479
55									\$ 3,174,512	\$ 128,782
56									\$ 3,175,181	\$ 121,518
57									\$ 3,231,571	\$ 116,675
58									\$ 3,283,321	\$ 111,834
59									\$ 3,248,670	\$ 104,390
60									\$ 3,307,606	\$ 100,268
61									\$ 3,160,882	\$ 90,396
62									\$ 3,177,793	\$ 85,736
63									\$ 3,181,749	\$ 80,983
64									\$ 3,171,291	\$ 76,148
65									\$ 3,242,813	\$ 73,458
66									\$ 3,169,995	\$ 67,744
67									\$ 3,221,846	\$ 64,955
68									\$ 3,258,575	\$ 61,977
69									\$ 3,257,286	\$ 58,446
70									\$ 3,180,348	\$ 53,835
71									\$ 3,186,770	\$ 50,890
72									\$ 3,209,776	\$ 48,356
73									\$ 3,299,356	\$ 46,892
74									\$ 3,232,961	\$ 43,348
75									\$ 3,272,733	\$ 41,397
76									\$ 3,257,977	\$ 38,878
77									\$ 3,341,473	\$ 37,617
78									\$ 3,234,247	\$ 34,349
79									\$ 3,232,895	\$ 32,391
80									\$ 3,232,584	\$ 30,555
81									\$ 3,142,670	\$ 28,024
82									\$ 3,144,429	\$ 26,452
83									\$ 3,146,115	\$ 24,968
84									\$ 3,147,732	\$ 23,567
85									\$ 3,149,284	\$ 22,244
86									\$ 3,216,882	\$ 21,435
87									\$ 3,159,770	\$ 19,863
88									\$ 3,160,881	\$ 18,745
89									\$ 3,213,477	\$ 17,978
90									\$ 3,242,654	\$ 17,115
91									\$ 3,258,208	\$ 16,224
92									\$ 3,281,252	\$ 15,413
93									\$ 3,244,842	\$ 14,380
94									\$ 3,265,070	\$ 13,650
95									\$ 3,245,256	\$ 12,799
96									\$ 3,217,536	\$ 11,972
97									\$ 3,283,690	\$ 11,526
98									\$ 3,225,943	\$ 10,683
99									\$ 3,225,943	\$ 10,078
100									\$ 3,272,794	\$ 9,646