
BAUERS FAMILY TREE FARM NEWS

Miramar Costa Rica



FARM UPDATE

June 2023

We are happy to announce that we have finished our first commercialized harvest of trees and that we will be making distributions to all tree owners for the trees cut and sold in 2023. Overall, the cutting, extractions and sales went well. We received pricing that we feel is fair and in line with market rates and in addition we were able to cut, extract and transport the logs at a fair cost. We did, however, cut less trees than we had originally planned and hoped for. None the less the total number of trees cut was a good number and the remaining trees should have the same or a higher value when we cut them next year or further in the future.



FARM UPDATE CONTINUED

Some statistics for our 2023 harvest.

- We cut and sold 1,890 trees.
- This filled 24 full sized shipping containers that measure 40' X 8' X 8'.
- The average circumference of the trees sold was 28 inches.
- The average usable length of each tree was 25.4 feet.
- On average we received \$230 per cubic meter of wood sold.
- The highest value was \$441 per cubic meter.
- The largest tree we sold average 46.85" in circumference and had a volume of 0.62 cubic meters. The value of this tree had it been sold in a container with similar sized logs would be worth \$273.50

The distribution for 2023 will be equal to \$2.71 per original tree purchased. For example, someone who originally purchased 600 trees will receive \$1,626.

We believe these results bode well for the future value of the trees coming out of the farm and we continue to believe all will receive a positive rate of return over the course of the project. As you can see from the data having trees with a diameter of some 15 inches with 25 feet of usable trunk is a tremendous amount of growth over just 15 years.

At the end of the current rainy season, around November, we will be evaluating the farm to see if and to what extent we will be doing more thinning in early 2024. In addition, we are hoping to conduct an inventory of the farm before then to give us data on what the next 10 years of growing and harvesting could look like.