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Oregon-based Lone Rock Timber Management Partners with Oregon Tribes in Bid to Purchase Elliott State Forest

*Proposal keeps forest in local ownership and assures Oregon values drive
responsible management of timberland*

ROSEBURG, Ore. (Nov. 15, 2016) – Lone Rock Timber Management Company, a fourth-generation, family-owned business located in Roseburg, Oregon, has announced a unique partnership with several Oregon tribes and a leading conservation group in a bid to purchase the Elliott State Forest. If selected as the purchaser, the partnership will ensure that the forest remains managed locally by Oregonians in the community well into the future.

The 82,500-acre parcel is being sold for \$220.8 million, an amount set by the Oregon Department of State Lands earlier this year after an independent, third-party appraisal. The proceeds from the sale will be dedicated to the State Common School Fund to provide more stability to the state-managed endowment and deliver a consistent rate of return to support Oregon's public schools.

“Our company has worked in and around the Elliott State Forest for 50 years,” said Toby Luther, CEO of Lone Rock Timber Management Company. “We feel that purchasing the forest is the best way to guarantee its proper management for both our community and the entire state. Together with our tribal partners and conservationists, we are committed to sustainably managing the forest for its environmental, recreational, and economic benefits.”

Joining Lone Rock as an investment partner in the proposal are The Cow Creek Band of Umpqua Tribe of Indians. The Confederated Tribes of Coos, Lower Umpqua and Siuslaw Indians, with assistance from The Conservation Fund, a national conservation group experienced with advising landowners on incorporating

environmental values in management strategies, other tribes and state agencies will ensure public benefits are being met by holding, monitoring and enforcing conservation easement agreements in the proposal.

The proposal meets the purchase requirement that 25 percent of the forest be set aside permanently for wildlife habitat, and it provides wider stream buffers than those required under existing Oregon law.

“For hundreds of years, long before Oregon was a territory, the Cow Creek people have lived and prospered in the lands that are now Southern Oregon - and we have always cared deeply for our children’s education, healthy streams, the conservation of important habitat for wildlife and contributing to strong local communities.” said Dan Courtney, Chairman of the Cow Creek Tribe. “Since the tribe’s restoration act more than 30 years ago, the tribe has made it a priority to pursue land restoration in Oregon for the community and tribe’s future generations. This unique partnership with Lone Rock and other tribes helps advance that goal of restoring land ownership and solves a problem for our state, providing a more predictable revenue stream for schools while protecting important public benefits in this special forest.”

Lone Rock’s proposal also guarantees the public continues to have access to the forest for hiking, hunting and other recreation activities. Throughout its history, Lone Rock has provided public access to its forestland, and that philosophy won’t change with its acquisition of the Elliott. Lone Rock intends to continue providing recreation opportunities for the public on the Elliott. The proposal provides permanent access to at least 41,000 acres forever.

“Our tribe looks forward to working with Lone Rock and in concert with the Conservation Fund to oversee the conservation easement in this historic proposal and to uphold the protection of the public benefits required by the Department of State Lands,” said Mark Ingersoll, chairman of the Confederated Tribes of Coos, Lower Umpqua, and Siuslaw Indians. “The Elliott State forest lies within the heart of our tribe’s ancestral territory and its resource-rich lands. Our ancestors were stewards and caretakers of these lands since time immemorial and we look forward to this opportunity to continue in that role.” In addition to the Cow Creek and Coos Tribes, the Siletz and Grand Ronde tribes have also expressed interest and support for the plan.

Oregon’s Elliott State Forest is located in the counties of Douglas and Coos inland from the coast between Coos Bay and Reedsport. The land being sold supports Oregon’s Common School Fund, which means revenue earned from management of the land goes to support public schools. When the state’s forest management of the Elliott began to produce annual operating deficits, it violated the state’s trust obligations to the Common School Fund. The state established this current process to sell the forest and use the proceeds to meet its obligations to public schools.

The Oregon State Land Board is scheduled to announce the successful bidder at its December 13th meeting.

For more information about Lone Rock's proposal, please visit their website at www.lonerockresources.com.

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About Lone Rock Timber Management Company

Lone Rock Timber Management Company is a fourth-generation, family-owned business headquartered in Roseburg, Oregon. It owns and manages more than 129,000 acres of productive Douglas-fir forestland in southwestern Oregon. It manages all aspects of forestland management, including land acquisition, planning, harvest, sales, replanting, and ecosystem management.