



LONGLEAF MITIGATION BANK

Longleaf Mitigation Bank – owned and managed by Timbervest, LLC – is located in Nassau County, northeast Florida, approximately 20 miles northwest of Jacksonville. Longleaf is comprised of three ecologically and hydrologically related tracts totaling 3,021 acres—the east tract is 2,058 acres, the south tract 645 acres, and the northwest tract 318 acres.

Longleaf was permitted by the Saint Johns River Water Management District (“SJRWMD”) in April 2004, and received authorization for the ultimate release of 813 SJRWMD wetland mitigation credits. Likewise, the Army Corps of Engineers permitted Longleaf in September 2004, and granted the Bank an estimated 1,031 ACOE credits. The Bank’s service area consists of Nassau, Baker and Duval Counties – SJRWMD Watershed Basins 1, 2, 3 and 4, or the Upper St. Mary’s River Basin, the Middle and Lower St. Mary’s River Basin, the Nassau River Basin and the Northern St. Johns River & Northern Coastal Basin.

Timbervest, LLC, headquartered in Atlanta, Georgia, was formed in 1995 to manage timberland, timberland related and Crossover Assets™ for public and corporate pension plans, corporations, foundations, endowments and high net worth individuals. Timbervest currently manages over 600,000 acres of timberland and timber related assets, and investments with a market value in excess of \$800 million. Timbervest’s portfolio assets are located in most major regions of the United States, including the Northeast, Southeast, South Central and Northwest, and are complimented by Timbervest’s Regional Offices located in New York, Maine, West Virginia, Florida, Georgia, Texas, Tennessee and California.

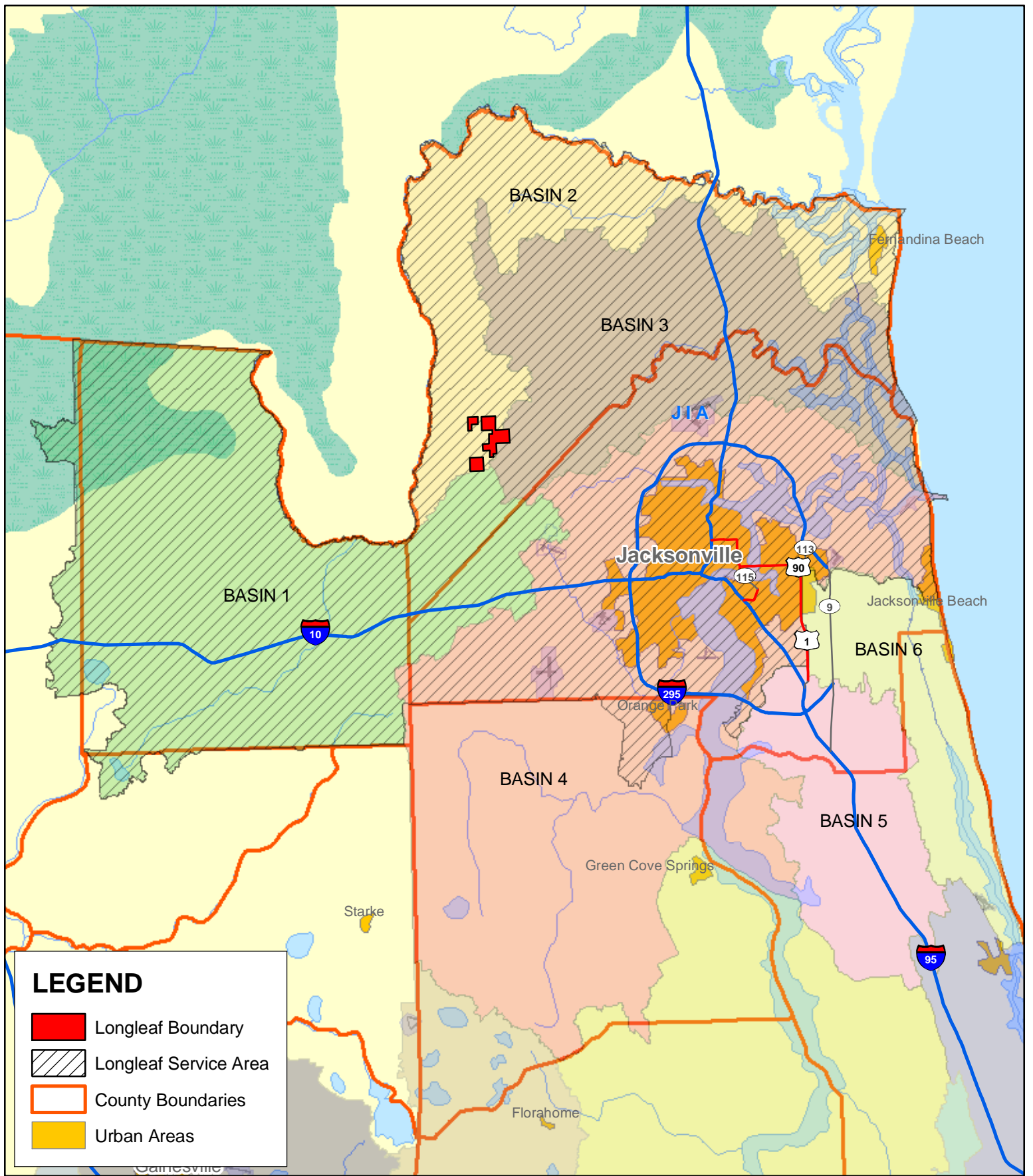
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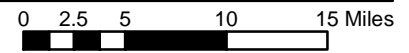





LEGEND

-  Longleaf Boundary
-  Longleaf Service Area
-  County Boundaries
-  Urban Areas

Notes: "Basins" are SJRWMD Mitigation Basins.



 Heilman & Associates, Inc.
 1323 Ashley Oaks Drive
 Jacksonville Beach, FL 32250

Longleaf Mitigation Bank. Regional Map.
 Sources: SJRWMD (2002), StreetMap USA (2003).

Longleaf Mitigation Bank
 Exhibit No.: 1
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