

FOUNDER PROFILE

Peter Constable has worked in real estate for over 19 years managing a variety of land investment products from east coast residential development to west coast timberland developments. During this period of time, Constable developed and honed his skills in identifying opportunities, establishing realistic development ventures, and implementing successful projects that are cash and time sensitive.

BACKGROUND

Constable earned a Masters degree in Real Estate Investment and Development from New York University in 1992 and Bachelor's degrees in both civil engineering and architecture from Lehigh University in 1983. Forestpark Lands LLC was formed by Constable in 2004 to assist large and small land owner better manage their resource based land portfolios. Forestpark has created several tools to assist in this endeavor including a highly mobile site selection and due diligence GIS platform. Forestpark is a Washington licensed real estate broker.

Before forming Forestpark, Constable worked for the Weyerhaeuser Real Estate Development Company for 12 plus years, the last four as a Vice President. Constable managed Weyerhaeuser's Washington and Oregon tree farms to select land and concepts that would add value while seeking compatibility between real estate and forest management. One result of this effort was the creation of the Forest Reserve concept: a private, forest owner community featuring: shared trails, picnic areas, and lakes (see: www.forestreserveinfo.com). Several other larger tract communities have been successfully developed which, combined, represent over 600 large acreage tracts (12,500 ac) and \$75MM in gross revenues as compared to a timberlands current market value of approximately \$25MM.

Overall, Constable managed an annual land portfolio of approximately 8,000 acres encompassing 40 projects in the northwest originating from 2,000,000 acres of Weyerhaeuser's regional tree farms that Constable reviewed for higher and better use potential. Annual sales were about 3,000 acres while annual land transfers in were approximately 2,000 acres. The foundation for success resides with the implementing of basic real estate principles: paying attention to marketing details, creating a land value and disposition vision, and managing a team to carry out a realistic plan.

SKILLSETS

- Land portfolio strategizing, management, and disposition planning
- Land product development and sales
- Team direction management
- Real estate management (legal, accounting, construction, sales)

GOALS

Constable's company, Forestpark Lands LLC, seeks ongoing opportunities to add value to resource based lands without unnecessary capital risk or market timing. There are several land opportunities to create desirable real estate products with higher and sustainable values and lifestyle to the investor.

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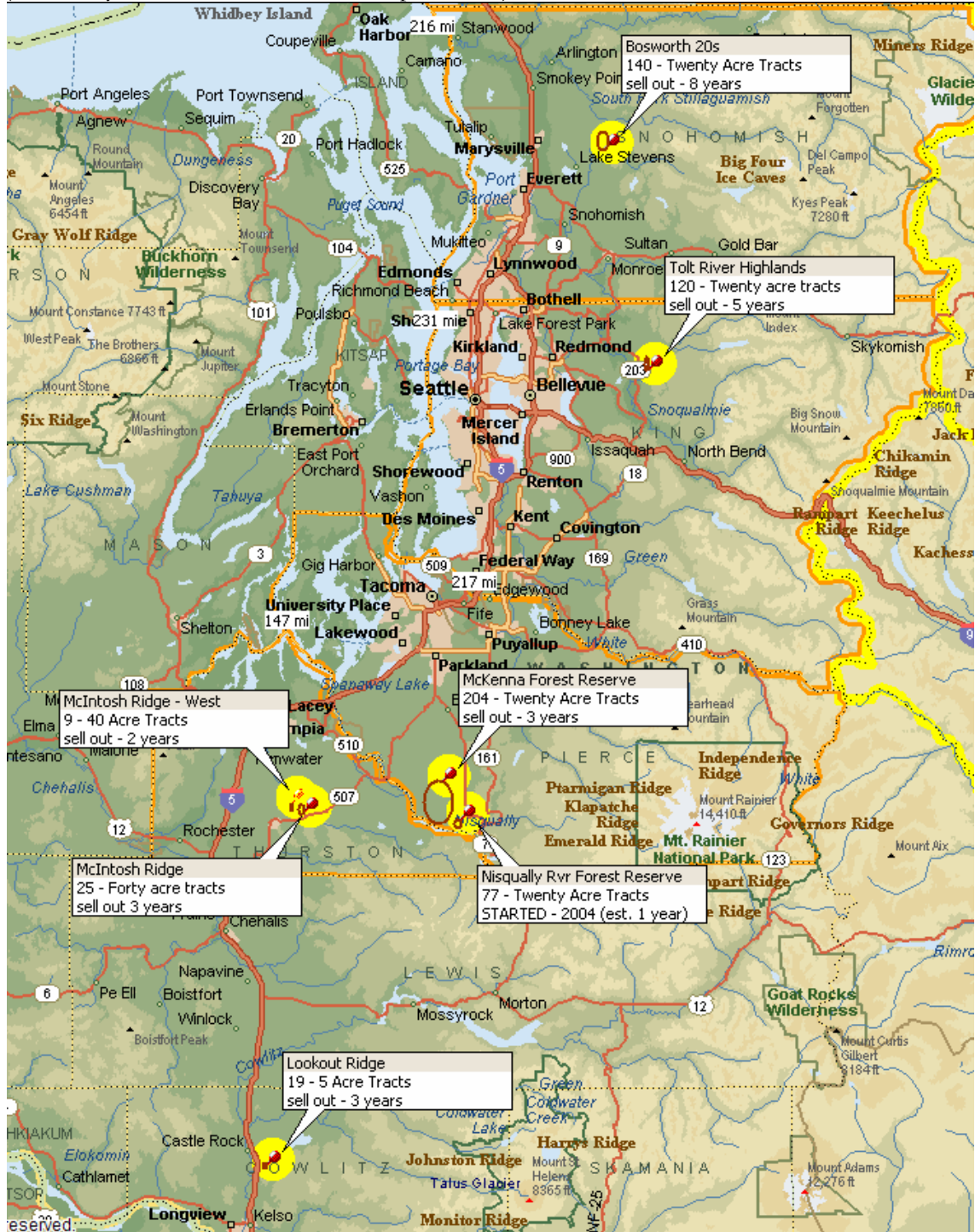
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Large Tract Sales Programs – Map – 1994 to 2004

(under Weyerhaeuser Real Estate Development Co.)



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Large Tract Sales Programs – details – 1993 to 2004

(under Weyerhaeuser Real Estate Development Co. Properties)

COMPLETED PROJECT DETAILS (LARGE TRACT COMMUNITIES)

Project	Tracts	Tract Size (ac)	Avg Price 000's	Approx. Gross Rev 000s	Ann. Sales	Time on Market (yrs)	Associations	Comments
Bosworth	140	20	80	11,040	30	7 1993 thru 2000	6 1 - Main Rd 5 - neighbrhds	Sales strategy switched to sale of 20's from creating 5's
Tolt River Highlands	120	20	125	15,000	40	5 1996 thru 2001	6 1 - Main Rd 5 - neighbrhds	1st large multi-tract sales program.
McKenna Forest Reserve	204	20	160	32,640	80	3 2001 thru 2004	6 1 - Main Rd 5 - neighbrhds	Comprehensive forest community vision.
McIntosh Ridge	25	40	160	4,000	10	3 2000 thru 2003	1	Limited trail/picnic area upgrades.
McIntosh Ridge - West	9	40	130	1,170	5	2 2000 thru 2003	1	Minimal improvements (pwr, tel, no entry feature)
Lookout Ridge	19	5	45	855	10	2 2001 thru 2003	1	Five acre layout grandfathered, partial paved roads.
	515			64,705				

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