



FOR IMMEDIATE RELEASE

Eastwood Forests
February 29, 2024

Eastwood Forests Acquires Forestland in Virginia and West Virginia

Chapel Hill, NC – Eastwood Forests closed their acquisition of approximately 20,580 acres of forestland in Virginia and West Virginia, adding to the Climate Smart Forestry Fund portfolio. The Big Timber Property is located in the heart of Appalachia, in both Tazewell County, Virginia, and McDowell County, West Virginia. This acquisition adds to Eastwood’s momentum in fund deployment with 92,000 acres in upstate New York closed earlier this month.

The well-stocked Big Timber Property supports Eastwood’s commitment to sustainable forest management and climate change mitigation, balancing forest conservation with the economic growth of the region. *“Our team has notable depth in the Appalachian region, with significant direct experience in forest management and wood products markets,”* said Eastwood’s CEO Alex Finkral. *“These forests are some of the most productive and diverse in the US, presenting interesting management challenges and exciting opportunities.”*

Prab Dahal, Vice President of Transactions added, *“With an inventory above the regional average, and diverse regional markets, Big Timber is an excellent fit for the Climate Smart Forestry Fund.”*

Key Highlights of the Investment:

Sustainable Management: Eastwood Forests is dedicated to implementing sustainable forestry practices that prioritize the health and resilience of the forest ecosystem. These practices include timber harvesting, soil and water quality protection, and habitat conservation efforts.

Local Economic Benefits: The investment will contribute to the local economy by maintaining jobs in the forestry and environmental management sectors. Additionally, Eastwood Forests is committed to fostering partnerships with local businesses and communities to ensure mutually beneficial outcomes.

Natural Climate Solutions: Recognizing the crucial role of working forests in mitigating climate change, Eastwood Forests will explore the potential for a forest carbon project on Big Timber to improve its carbon sequestration capacity while promoting important co-benefits.

For further information, please contact: info@eastwoodforests.com