



GREENPLAN

FORESTRY INVESTMENTS

FORESTS REPORT

MAY 2022



GREENPLAN
FORESTRY INVESTMENTS

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You can see more detail and photos of your forest at
www.greenplan.co.nz



GREENPLAN
FORESTRY INVESTMENTS

Dear Greenplan Investors

Welcome to the 2022 Annual Forests Report. The report provides you with an indication of how your forest is progressing. It also identifies some key management activities and an update on how the Greenplan Secondary Market is going.

We seem to be finally seeing the back of Covid-19. Whilst it has had little impact on the growth of your trees it did manage to stymie any attempts, we had to host a field day and it meant that the AGM was held again online. We are hoping to hold a field day sometime later this year maybe in conjunction with this years AGM.

The weather has been exceptional again with the summer season not seeming to want to end. As of writing we have had our first good frost this morning and temperatures seem to be falling. Rain has been sporadic over the summer, just enough to keep the forests growing. As we head into the winter months, we are expecting the rains to come. Although it does feel a bit warmer than usual.

We have had some more remedial felling undertaken for power line corridors. The Partnerships involved were Slab Hut No.22, Rhodes No.29, Gateway No.36, Pinegrove No.60, and Pinegrove No.61. This work is furthering our knowledge base around what harvesting is going to look like. On that note we are in the process of engaging a Harvest/Marketing Manager to assist with the commencement of harvesting due to begin late 2023. A bit of preparation work will be done prior to the harvesting, such things as Harvest Plans, consents etc. This is an exciting phase in the forests life that we have all been working towards for a long time. More to come on this.

If you would like to discuss the harvesting, please contact us.

The forests are continually monitored to check their health and growth.

In last years Annual Report, we suggested you have a look at www.woodweek.com for information on forestry. Another site that you may wish to subscribe to is www.fridayoffcuts.com This is a weekly publication that also has some informative news on the forestry sector.

The secondary market has been active again over the year. We have had some 49 units sold during the 2021 year. This compares to 29 units sold in the previous year. You will see in the following pages the number of units sold and the average prices. For up-to-date information on the secondary market please visit www.greenplan.co.nz or contact us during office hours.

It is with some sadness that we have lost another long-term partner of Greenplan. John Davidson passed away peacefully in April 2022. John was the Landowner for the Waipa Valley Partnership No. 15. We send our condolences to his family and friends. Rest in Peace John.

We are expecting another good year ahead for growing trees and, as always remember “Wood is Good”.

Matthew Barton



Managing Director

GFM LTD

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Forest Data for 1994 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Arapito No. 1	46.2	42.0	43.1
Arapito No. 2	51.5	41.5	42.9
Arapito No. 3*	38.3	39.1	39.6
Arapito No. 4	53.2	44.0	45.0
Arapito No. 5	54.2	45.0	45.7
Arapito No. 6	45.0	41.7	42.8
Arapito No. 7*	56.8	41.4	42.8
Arapito No. 8	58.7	38.1	39.2

*Reduction in DBH due to error from previous year

Key Management Activities Completed 2021

1. Pest control and monitoring along with regular observations for forest health
2. Permanent record plots (PRP) revisited, and data recorded

Key Management Activities for 2022

1. Continued observations of forest health and monitoring for pests
2. Revisit and collect data from Permanent Record Plots
3. Remedial felling to remove hazardous trees

Secondary Market Activity 1 Ha

Units Sold Since January 2021 0

Average Price \$0

Price Range \$0

KEY

PRP Permanent Record Plot

DBH Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

All forest Partnerships are continually monitored by our staff, assessing health conditions and pest control remain our main priority within these forests. Remedial action will be taken if required.

Forest Partnerships continue to show consistent growth rates. "Permanent Record Plots" (PRP) have been established to identify the growth rates of a sample of trees. Data is collected each year from the same trees which will help us to forecast growth rates and potential yields. The results for 2021 are listed in the table opposite.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 1995 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Arapito No. 9	59.1	40.2	41.1
Arapito No. 10	51.0	39.9	40.8
Arapito No. 11	53.0	41.8	42.7
Arapito No. 12	57.4	40.6	41.6
Aratoro No. 13	56.5	41.7	42.4
Aratoro No. 14	51.4	37.3	37.8
Waipa Valley No. 15	50.7	41.5	42.5
Awakino River No. 16	45.9	41.8	42.9
Awakino River No. 17	57.8	41.4	42.7
Barkers No. 18	47.5	39.0	39.5

Key Management Activities Completed 2021

1. Pest control and monitoring along with regular observations for forest health
2. Permanent record plots (PRP) revisited and data recorded

Key Management Activities for 2022

1. Continued observations of forest health and monitoring for pests
2. Revisit and collect data from Permanent Record Plots
3. Remedial felling to remove hazardous trees

Secondary Market Activity

1 Ha

Units Sold Since January 2021

9

Average Price

\$26,667

Price Range

\$25,000 to \$30,000

KEY

PRP

Permanent Record Plot

DBH

Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

We have maintained a regular monitoring programme during the past year in these forests. The trees continue to be in good health and are showing signs of increased tree growth. Pest and forest health monitoring will continue within all forests and remedial action will be taken if required.

“Permanent Record Plots” (PRP) have been established to identify the growth rates of a sample of trees. The results for 2021 are listed in the table opposite. Data is collected each year from the same trees which will help us to forecast growth rates and potential yields.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 1996 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Awakino River No. 19	46.3	40.9	41.9
Aratoro No. 20	50.1	47.6	48.3
Slab Hut No. 21*	47.6	37.5	40.4
Slab Hut No. 22	48.9	41.5	42.8
Brakeside No. 23	55.2	41.2	42.2
River Road No. 24	51.6	42.8	44.6
Smiths No. 25	48.0	40.9	42.3
Tin Whare No.26	57.2	40.3	41.8
Touchwood No. 27	55.1	40.6	42.1

*Reselect (RS) tree/s required

Key Management Activities Completed 2021

1. Pest control and monitoring along with regular observations for forest health
2. Permanent record plots (PRP) revisited and data recorded
3. Remedial felling to remove hazardous trees

Key Management Activities for 2022

1. Continued observations of forest health and monitoring for pests
2. Revisit and collect data from Permanent Record Plots
3. Remedial felling to remove hazardous trees

Secondary Market Activity

1 Ha

Units Sold Since January 2021

5

Average Price

\$18,300

Price Range

\$13,000 to \$26,000

KEY

PRP

Permanent Record Plot

DBH

Diameter at Breast Height-1.4m from base

RS

Reselect Measured Crop Tree

Forest Manager's Comments:

All forest Partnerships are continually monitored by our staff, assessing health conditions and pest control remain our main priority within these forests. Remedial action will be taken if required.

Forest Partnerships continue to show consistent growth rates. "Permanent Record Plots" (PRP) have been established to identify the growth rates of a sample of trees. Data is collected each year from the same trees which will help us to forecast growth rates and potential yields. The results for 2021 are listed in the table opposite.

For Partnership 22, remedial felling was completed where trees have been identified as being high to extreme risk to public safety, electrical fault hazard, fire, and the safety of power supply.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 1997 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Arapito No. 28	52.0	39.2	39.9
Rhodes No. 29	60.1	37.6	39.3
Coach Road No. 30	51.5	40.5	41.5
Moonlight No. 31	51.5	39.0	40.0
Rim Rock No. 33	43.2	40.4	41.5
Pig & Whistle No. 34	47.2	38.9	39.8

Key Management Activities Completed 2021

1. Pest control and monitoring along with regular observations for forest health
2. Permanent record plots (PRP) revisited and data recorded
3. Remedial felling to remove hazardous trees

Key Management Activities for 2022

1. Continued observations of forest health and monitoring for pests
2. Revisit and collect data from Permanent Record Plots

Secondary Market Activity	1 Ha	½ Ha
Units Sold Since January 2021	1	1
Average Price	\$30,000	\$9,000
Price Range	\$30,000 to \$30,000	\$9,000 to \$9,000

KEY

PRP Permanent Record Plot

DBH Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

“Permanent Record Plots” (PRP) established have been re-visited and measured. Data is collected each year from the same trees, this will assist us to forecast growth rates and potential yields. The results for 2021 are listed in the table opposite.

Pest and forest health monitoring will continue within the forests and remedial action will be taken if required. The trees continue to be in good health and are showing consistent signs of increased tree growth.

With no further operational work to be performed these Partnerships will be left to grow. Greenplan staff will continue to monitor tree growth and forest health; pests will be monitored and controlled whenever necessary.

For Partnership 29, remedial felling was completed where trees have been identified as being high to extreme risk to public safety, electrical fault hazard, fire, and the safety of power supply.

GFM Ltd

Forest Manager

May 2022

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www.greenplan.co.nz

Forest Data for 1998 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Stockyards No. 32	59.9	38.5	39.4
Cattle Stop No. 35	62.9	38.0	39.6
Gateway No. 36	60.6	36.8	38.9
Miners Creek No. 37	53.3	38.8	40.1
Squires Creek No. 38	45.8	39.6	41.6

Key Management Activities Completed 2021

1. Pest control and monitoring along with regular observations for forest health
2. Permanent record plots (PRP) revisited and data recorded
3. Remedial felling to remove hazardous trees

Key Management Activities for 2022

1. Continued observations of forest health and monitoring for pests
2. Revisit and collect data from Permanent Record Plots
3. Remedial felling to remove hazardous trees

Secondary Market Activity	1 Ha	½ Ha
Units Sold Since January 2021	0	5
Average Price	\$0	\$12,500
Price Range	\$0	\$12,500 to \$12,500

KEY

PRP Permanent Record Plot

DBH Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

All forest Partnerships are continually monitored by our staff, assessing health conditions and pest control remain our main priority within these forests. Remedial action will be taken if required.

Forest Partnerships continue to show consistent growth rates. "Permanent Record Plots" (PRP) have been established to identify the growth rates of a sample of trees. Data is collected each year from the same trees which will help us to forecast growth rates and potential yields. The results for 2021 are listed in the table opposite.

For Partnership 36, remedial felling was completed where trees have been identified as being high to extreme risk to public safety, electrical fault hazard, fire, and the safety of power supply.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 1999 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Jones No. 39	50.2	37.5	39.6
Huntaway No. 40	39.5	38.4	39.7
Boltaway No. 41	50.3	31.4	32.2
Clearwater No. 42	51.8	37.5	38.5
Wildboar No. 43	53.7	33.0	34.4

Key Management Activities Completed 2021

1. Pest control and monitoring along with regular observations for forest health
2. Permanent record plots (PRP) revisited and data recorded

Key Management Activities for 2022

1. Continued observations of forest health and monitoring for pests
2. Revisit and collect data from Permanent Record Plots

Secondary Market Activity	1 Ha	½ Ha
Units Sold Since January 2021	1	0
Average Price	\$13,500	\$0
Price Range	\$13,500 to \$13,500	\$0

KEY

PRP Permanent Record Plot

DBH Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

We have maintained a regular monitoring programme during the past year in these forests. Operational work is complete, and these forests have been left to grow. The trees continue to be in good health and are showing excellent signs of increased tree growth. Pest and forest health monitoring will continue within the forests and remedial action will be taken if required.

“Permanent Record Plots” (PRP) have been established to identify the growth rates of a sample of trees. The results for 2021 are listed in the table opposite.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 2000 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Millennium No. 44	53.1	31.6	33.0
Centurion No. 45	50.0	37.8	39.1
Tunnel Rock No. 46	48.9	30.2	31.8
Dunmore West No. 47	50.8	34.0	35.3

Key Management Activities Completed 2021

1. Continued observations of forest health and monitoring for pests
2. Permanent record plots (PRP) revisited and data recorded

Key Management Activities for 2022

1. Continued observations of forest health and monitoring for pests
2. Revisit and collect data from Permanent Record Plots
3. Remedial felling to remove hazardous trees

Secondary Market Activity **1 Ha**

Units Sold Since January 2021	2
Average Price	\$15,750
Price Range	\$13,500 to \$18,000

KEY

PRP Permanent Record Plot

DBH Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

All forest Partnerships are continually monitored by our staff, assessing health conditions and pest control remain our main priority within these forests. Remedial action will be taken if required.

Forest Partnerships continue to show consistent growth rates. "Permanent Record Plots" (PRP) have been established to identify the growth rates of a sample of trees. Data is collected each year from the same trees which will help us to forecast growth rates and potential yields. The results for 2021 are listed in the table opposite.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 2001 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Dunmore North No. 48	52.1	35.7	36.3
Minormore No. 49	47.2	36.0	36.6
Jubilee No. 50	56.0	33.7	35.3
Twin Rivers No. 51	52.3	34.4	36.0
Headwaters No. 52	49.1	36.9	38.6

Key Management Activities Completed 2021

1. Permanent record plots (PRP) revisited and data recorded
2. Continued observations of forest health and monitoring for pests

Key Management Activities for 2022

1. Continued observations of forest health and monitoring for pests
2. Revisit and collect data from Permanent Record Plots

Secondary Market Activity	1 Ha	1/2 Ha
Units Sold Since January 2021	7	0
Average Price	\$14,536	\$0
Price Range	\$12,500 to \$16,000	\$0

KEY

PRP Permanent Record Plot

DBH Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

We have maintained a regular monitoring programme during the past year in these forests. Operational work is complete and these forests have been left to grow. The trees continue to be in good health and are showing excellent signs of increased tree growth. Pest and forest health monitoring will continue within the forests and remedial action will be taken if required.

“Permanent Record Plots” (PRP) have been established to identify the growth rates of a sample of trees. The results for 2021 are listed in the table opposite.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 2002 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Ducksfield No. 53	44.2	36.9	38.9
Glen Afton No. 54	49.1	33.4	34.9
Big Valley No. 55	45.9	35.3	37.1
Hidden Valley No. 56	50.0	35.8	38.0

Key Management Activities Completed 2021

1. Continued observations of forest health and monitoring for pests
2. Identify and destroy pests

Key Management Activities for 2022

1. Revisit permanent Sample Plots
2. Continue observations of forest health
3. Identify and destroy pests

Secondary Market Activity

1 Ha

Units Sold Since January 2021

7

Average Price

\$15,357

Price Range

\$14,500 to
\$16,500

KEY

PRP

Permanent Record Plot

DBH

Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

All forest Partnerships are continually monitored by our staff, assessing health conditions and also pest control are our main priority within these forests. Remedial action will be taken if required.

“Permanent Record Plots” (PRP) established have had data measurements collected again. This data will assist us to forecast growth rates and potential yields. The results for 2021 are listed in the table opposite.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 2003 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Greatwood No. 57	46.6	25.0	26.3
Woodview No. 58	43.1	26.4	27.6
White Cliffs No. 59	47.4	35.7	36.7
Pinegrove No. 60	44.8	35.5	36.5
Pinegrove No. 61	43.6	36.2	37.5

Key Management Activities Completed 2021

1. Continued observations of forest health and monitoring for pests
2. Identify and destroy pests
3. Remedial felling to remove hazardous trees

Key Management Activities for 2022

1. Continued observations of forest health. Identify and destroy pests
2. Revisit Permanent Sample Plots

Secondary Market Activity

1 Ha

Units Sold Since January 2021

9

Average Price

\$14,083

Price Range

\$12,500 to
\$16,000

KEY

PRP

Permanent Record Plot

DBH

Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

We have maintained a regular monitoring programme during the past year in these forests. Operational work is complete and these forests have been left to grow. The trees continue to be in good health and are showing excellent signs of increased tree growth. Pest and forest health monitoring will continue within the forests and remedial action will be taken if required.

“Permanent Record Plots” (PRP) have been established to identify the growth rates of a sample of trees. The results for 2021 are listed in the table opposite.

For Partnership 60 and 61, remedial felling was completed where trees have been identified as being high to extreme risk to public safety, electrical fault hazard, fire, and the safety of power supply.

GFM Ltd

Forest Manager

May 2022

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Forest Data for 2004 Plantings

Partnership Name	Average DBH 2021 (cm)	Average Height	Average Height
Data recorded from Permanent Record Plots		2020	2021
Wayleggo No.62	42.5	32.7	34.0
Scotts Bush No. 63	43.2	31.7	32.9

Key Management Activities Completed 2021

1. Continued monitoring for pests and control where necessary
2. Permanent sample plot established

Key Management Activities for 2022

1. Continued monitoring for pests and assessment of forest health
2. Revisit permanent plots

Secondary Market Activity

1 Ha

Units Sold Since January 2021

2

Average Price

\$10,250

Price Range

\$10,250 to
\$10,250

KEY

PRP

Permanent Record Plot

DBH

Diameter at Breast Height-1.4m from base

Forest Manager's Comments:

All Partnerships continue to show excellent growth rates. "Permanent Record Plots" (PRP) have been established to identify the growth rates of a sample of trees. Data is collected each year from the same trees which will help us to forecast growth rates and potential yields. The results for 2020 are listed in the table opposite.

All forest Partnerships are continually monitored by our staff, assessing health conditions and also pest control are our main priority within these forests. Remedial action will be taken if required.

GFM Ltd

Forest Manager

May 2022

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FORESTRY INVESTMENTS

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