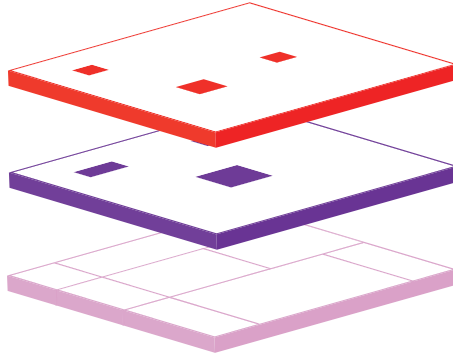


REAL ESTATE

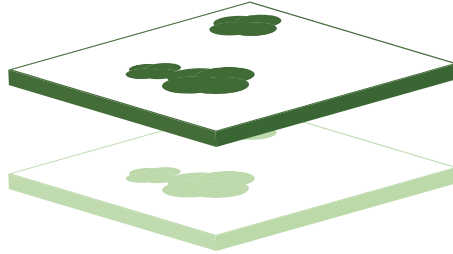


DEVELOP, BUY & SELL

LEASE & RENT

ENTITLEMENTS

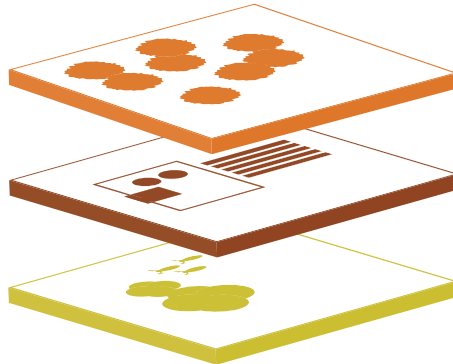
CONSERVATION



CONSERVATION
PAYMENTS

TAX INCENTIVES

RESOURCE MGMT



FORESTRY

AGRICULTURE

RECREATION &
TOURISM

ECO-ASSET DEV



WIND & SOLAR

CARBON

MITIGATION

LAYERED INVESTMENT
FINANCE TRAJECTORY

