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FOR IMMEDIATE RELEASE

Contacts: Blake Riva, Mountainside Partners (530) 550-2710 Mark Pawlicki, Sierra Pacific Industries (530) 378-8104

Dave Sutton, The Trust For Public Land (415) 495-5660 Ext 288

Perry Norris, Truckee Donner Land Trust (530) 582-4711

LANDOWNER, DEVELOPER, AND CONSERVATION GROUPS MOVE FORWARD WITH IMPORTANT MARTIS VALLEY PRESERVATION EFFORTS

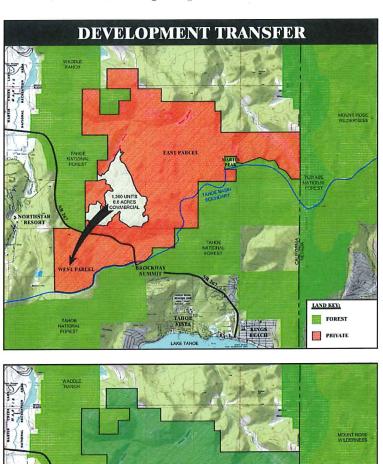
TRUCKEE, California – A collaborative effort to preserve highly coveted open space in the heart of Martis Valley is moving forward. For nearly a decade, Sierra Pacific Industries, Mountainside Partners, Mountain Area Preservation, Sierra Watch, The Trust For Public Land and the Truckee Donner Land Trust have been pursuing a shared vision for the Martis Valley. The group is working together to permanently protect 6,376 acres of private land as open space in Martis Valley. Martis Valley is situated between the Town of Truckee and North Lake Tahoe.

Originally referred to as the Martis Valley Opportunity, the Martis Valley West Project is a combined conservation and development plan that provides the final piece of the conservation puzzle linking 50,000 acres of contiguous open space. The 50,000 acres of open space from the floor of Martis Valley through the Mount Rose Wilderness Area achieves a large landscape conservation objective coveted for environmental, biological and wildlife purposes.

While the Martis Valley West Project is located entirely outside the Tahoe Basin, almost one half of the open space, 24,000 of the 50,000 acres, is within the Tahoe Basin.

"The Truckee Donner Land Trust has successfully completed several major conservation initiatives in Martis Valley," said Perry Norris, Executive Director of Truckee Donner Land Trust. "The 6,376 acres of land in the heart of Martis Valley owned by Sierra Pacific Industries is adjacent to land owned by the Truckee Donner Land Trust and has

been identified as high priority conservation land. Conservation of the 6,376 acres will serve to connect over 50,000 acres of open space."

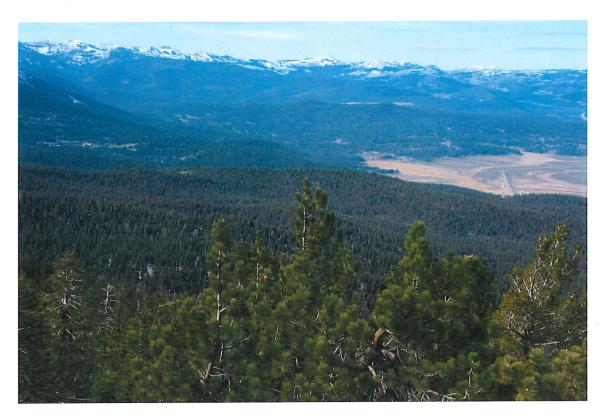




The Martis Valley West Project transfers 760 of the 1,360 residential units zoned for development in the heart of Martis Valley to land adjacent to the Northstar Resort. The proposed development area is 100 percent outside of the Tahoe Basin. "The transfer accomplishes locating future development adjacent to an existing resort while making the

entire 6,376 acres available for conservation," said Blake Riva, Managing Partner of Mountainside Partners. "The transfer also results in the permanent retirement of 600 residential units of potential development in Martis Valley. This 44 percent reduction in density translates to significant environmental benefits."

The preservation of the 6,376 acres also enhances public recreation opportunities in the region. There are more than 40 miles of existing trails on what is now private land. Conservation efforts ensure public access to these trails for current and future generations to enjoy.



Sierra Pacific Industries Martis Valley land coveted for conservation

"The Trust For Public Land has a long relationship with Sierra Pacific Industries as we have worked together on many conservation efforts over the years," said Dave Sutton, Northern California Director of The Trust For Public Land. "The 6,376 acres of land in Martis Valley owned by Sierra Pacific Industries represents a major conservation opportunity in the Lake Tahoe region. It is forest land with miles of trails for people to enjoy, and is adjacent to other open space in the area."

Placer County recently released the Martis Valley West Project Draft Environmental Impact Report. The combined conservation and development plan will result in 6,376 acres of permanent open space and a 600 unit net reduction in allowable development in Martis Valley.

Sierra Pacific Industries has a strong track record relating to land conservation efforts in the region and statewide. "This is a tremendous opportunity for landowners and conservation organizations to advance a plan to protect a special area of the Sierra," said Sierra Pacific Industries spokesman Mark Pawlicki. "It will add a significant block of private land to an existing protected area that will be open to the public for recreational use and conservation for generations to come."

For more information visit www.MVWPFacts.com

About Mountainside Partners

Mountainside Partners is a real estate development company which has created world-class resort experiences in the Lake Tahoe area. Mountainside Partners developed the Old Greenwood Community, Gray's Crossing Community, The Village at Northstar, The Ritz-Carlton, Lake Tahoe and is currently developing the Mountainside at Northstar Community. In addition, Mountainside Partners is the owner and operator of Tahoe Mountain Club.

About Sierra Pacific Industries

Sierra Pacific Industries is a third generation family-owned forest products company based in Anderson, California. The firm owns and manages nearly 1.9 million acres of timberland in California and Washington, and is the second largest lumber producer in the United States. Sierra Pacific Industries is committed to managing its lands in a responsible and sustainable manner to protect the environment while providing quality wood products and renewable power for consumers.

About The Trust For Public Land

The Trust For Public Land creates parks and protects land for people, ensuring healthy livable communities for generations to come. Since 1972, the organization has completed more than 5,000 conservation projects, and protected more than 3 million acres nationwide.

About Truckee Donner Land Trust

Truckee Donner Land Trust preserves and protects scenic, historic and recreational lands with high natural resource values in the greater Truckee Donner region and manages recreational activities on these lands in a sustainable manner.