

Tom Duffus, Vice President, Midwest

National land trust with a DUAL charter of: conservation AND sustainable economic development

Partner-driven (i.e. no map of what WE think is important – respond to partners' top priorities)

Work with community, government and corporate partners - fulfilling their conservation priorities

Staff of 150 nationwide

No members

Conserved nearly 7.5 million acres since 1985

In WI: 142 projects, over 125,000 acres

From historic battlefields to large working forests

Accredited by Land Trust Accreditation Commission







Real Estate Finance Bridge finance and lending Public and private funding Small-business lending Forestry Mitigation

Year	Seller Type	Buyer Type	
	1998Forest Products	Private	
	1999Forest Products	TIMO/REIT	
	1999Forest Products	Private	
	2000Private	TIMO/REIT	
	2002 Forest Products	TIMO/REIT	
	2003Private	TIMO/REIT	
	2005 Forest Products	TIMO/REIT	
	2006Forest Products	TIMO/REIT	
	2006Forest Products	TIMO/REIT	
	2007Private	TIMO/REIT	
	2007TIMO/REIT	TIMO/REIT	
	2008TIMO/REIT	TIMO/REIT	
	2008TIMO/REIT	TIMO/REIT	
	2008TIMO/REIT	TIMO/REIT	
	2009TIMO/REIT	TIMO/REIT	
	2010TIMO/REIT	TIMO/REIT	
	2010TIMO/REIT	TIMO/REIT	
	2010TIMO/REIT	TIMO/REIT	
	2011TIMO/REIT	TIMO/REIT	
	2011 Forest Products	TIMO/REIT	
	2011 Forest Products	TIMO/REIT	
	2012TIMO/REIT	TIMO/REIT	
	2012Private	TIMO/REIT	
	2012Private	TIMO/REIT	
	2013 Forest Products	TIMO/REIT	
	2013TIMO/REIT	Private	
	2014 <mark>TIMO/REIT</mark>	TIMO/REIT	
	2014TIMO/REIT	Conservation	
	Source: Prentiss & Carlisle		

In Wisconsin, since 1998, 3 million acres sold, comprising \$1.8 **billion** in land sales

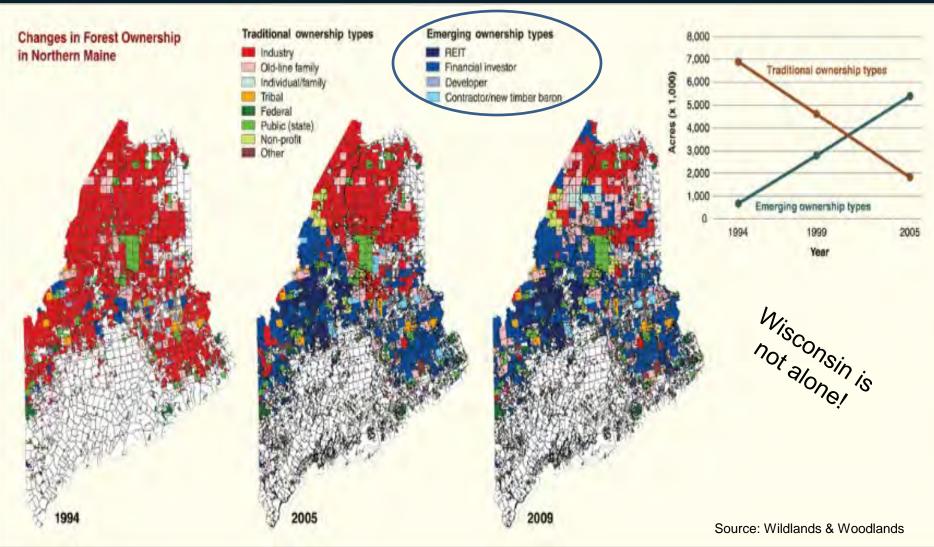
Many of the same lands have transacted multiple times

Sellers and buyers are now almost exclusively investors

While most land is for now staying in production, HBU lands are being sold from the ownerships, making the working forest base smaller

Source: Prentiss & Carlisle

Wisconsin is Conservation Fund



What happened to paper company lands? Where will they go?

New tool for the problem...

Acquire important working forests

Manage forests

Pay taxes

Keep open for recreation



Buy time for working forest conservation to happen
Help with working forest easement funding
"Benevolent" easement seller for DNR

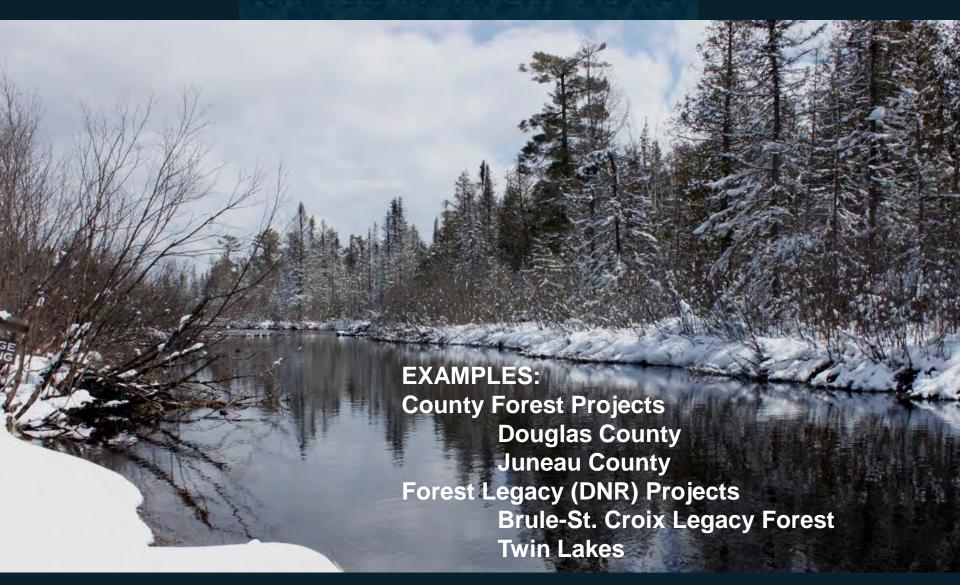
Revolve land back into the timber market

Reinvest funds into the next project

>400,000 acres since 2010; >2 million since 1998

>85,000 acres in Wisconsin (out of 125,889 acres in 42 projects in WI)

TCF's 'Working Forest Fund'



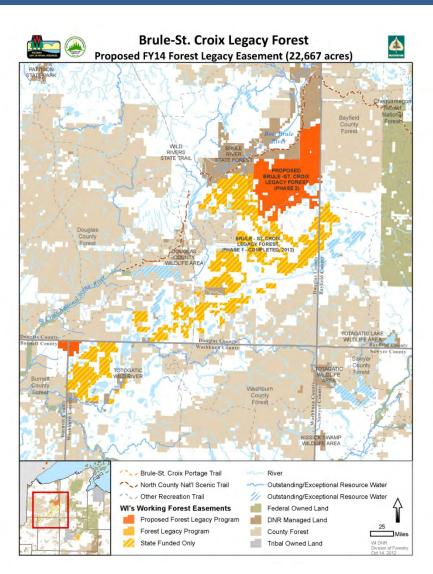
Recent Wisconsin Working Forest Projects

Brule-St. Croix Legacy Forest

Brule-St. Croix Legacy Forest (67,207 acres):

- Partners: Lyme Timber Company, WI DNR
- Working Forest Easement
- Concentration of pine barrens, glacial lakes
- Connects 940,000 acres of working public forests
- TCF Role: Bidder/Buyer, Lender, Option Vendee
- Funding: Forest Legacy, Knowles-Nelson, NFWF, Private Foundations
- Went from 2 product sorts to 14 sorts, supplying mills across WI and MN
- Logging contractor Kurilla reports business stability due to easement





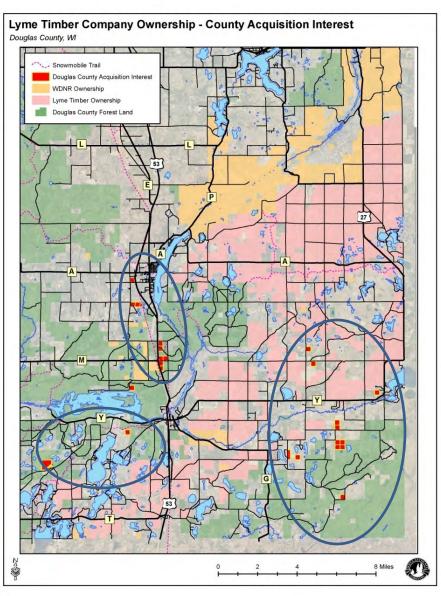
St. Croix Barrens Unit Inholdings -- Douglas County Forests

St. Croix Barrens (1,062 acres):

- Partner: Douglas County Forest
- County Interest: inholdings, pine resource
- •Seller: Lyme Timber Company
- •TCF Role: Contract vendee, project facilitator
- •Funding: Knowles-Nelson Stewardship Program,

county salvage proceeds





Yellow River Unit Expansion -Juneau County Forests

Yellow River Expansion (876 acres):

- Partner: Juneau County Forest
- County Interest: Major inholding, bottomland hardwoods, recreation, boundary reduction
- Seller: Hamel Forest Products
- TCF Role: Buyer, Project facilitator
- Funding: Knowles-Nelson Stewardship Program,

County Forest Loan Program

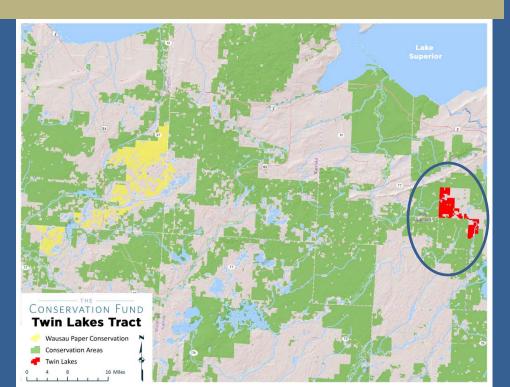




Twin Lakes Working Forest – Iron County

Twin Lakes Working Forest (13,732 acres):

- Former: Consolidated/Stora/PlumCreek/RMK/BTG/!!!!!
- Significant block of northern hardwood
- Adjacent to County Forest, snowmobile routes
- TCF Role: Buyer/forest manager/easement seller/land seller
- Enhanced road access for the public
- Partner: WI DNR, Steigerwaldt Land Services
- Funding: Knowles-Nelson Stewardship Program







Questions?



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