



News Advisory

TIR Conservation Sales Reach 47,153 Acres

Efforts over 12-Year Period Generate Nearly \$63 Million for Investors

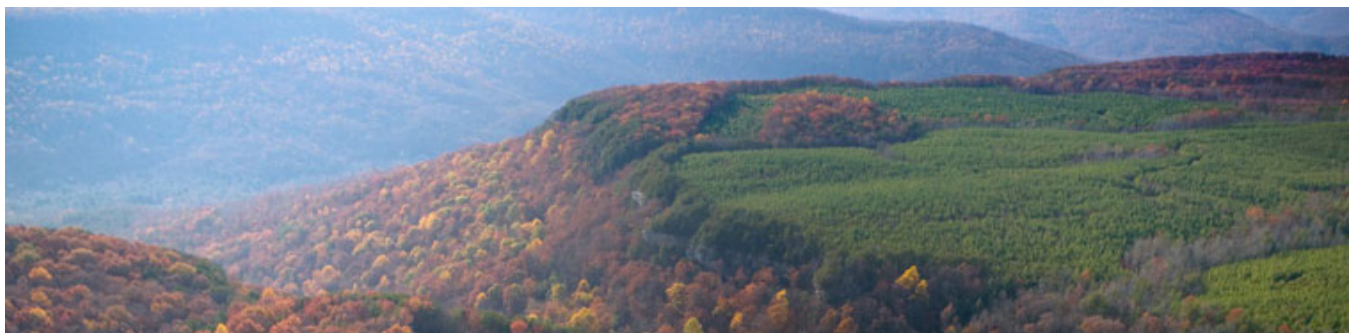
> Atlanta, Georgia, November 25, 2019

A recent analysis of land sales made through **Timberland Investment Resources, LLC's (TIR)** Conservation Asset Monetization Program indicates that the firm helped protect more than 47,000 acres of forestland with high conservation values from 2007 until 2019 – efforts that not only preserved and enhanced important sensitive lands and habitats but also generated nearly \$63 million of unanticipated revenue for the firm's clients.

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A total of 38 conservation-focused land sales were made during the 12-year period, with much of the associated property being acquired by mainstream conservation partners like The Conservation Fund and the Trust for Public Land.

The average sale was 1,241 acres in size and the average per-acre sales price was \$1,336. Public and private conservation organizations were responsible for purchasing lands under TIR's management that were suitable for protection for a variety of reasons, including their historical, cultural, environmental and recreational attributes. In some cases, these lands were subsequently conveyed to state or federal agencies to ensure their permanent protection once public funds become available for their re-purchase. Among others, these included lands on the Cumberland Plateau in Tennessee, which were subsequently placed under the management of the state's natural resource and conservation management agency (see photo below).



^ Cumberland Plateau Timberland Sold by TIR for Conservation and Recreation



One of the higher profile conservation transactions that TIR executed during the analysis period involved Skinner Mountain, which also is located in northeastern Tennessee. The 10,800-tract had both conservation and recreation values as well as a long history as a working forest. The Conservation Fund acquired Skinner Mountain in 2017 to ensure its protection and continued use for timber production, which was deemed important for the local economy because many in the area make their livings by working in the timber production and processing sectors. The property has been permanently protected from subdivision and development by The Conservation Fund, and management regimes also have been implemented to protect a large colony of the endangered Indiana bat, which roosts in a cave complex on the land (For more information, see [*TIR Completes Sale of Skinner Mountain Forest*](#)).

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As a fiduciary for its investors, TIR is legally obligated to pursue and obtain market pricing for lands with public values that it anticipates selling. In such situations, the firm works closely with public and private conservation organizations to develop monetization strategies that will result in such parcels receiving permanent protection through the sale of both fee-simple rights or conservation easements, which restrict how a property can be managed and utilized in perpetuity.

"Our Conservation Asset Monetization program provides us with a mechanism for identifying and placing lands that come under our management and stewardship in protected ownership structures. We see it as a way to produce win-win outcomes for both our clients and the public," said Mark Seaman, President and CEO of TIR.

According to Seaman, before any forest asset is acquired for inclusion in clients' portfolios, parcels that are recognized as having important public values are segregated by TIR, and special management plans are put in place to help protect their unique attributes. The firm then devises disposition strategies for the lands and attempts to identify partners from



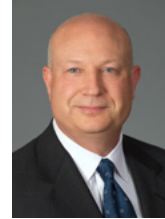
^ Protected Cypress Swamp, South Carolina



the public and private conservation communities that may be amenable to exploring options for purchasing and protecting them.

“Building and maintaining good working relationships with mainstream conservation organizations that understand our business and our investors’ needs and interests is an important part of what we do,” said Tiffanie Starr, Managing Director of Acquisitions at TIR.

Starr, who also helps steer the firm’s environmental, social and governance (ESG) initiatives, went on to say, “We like to collaborate with groups that appreciate the important role working forests play in meeting society’s needs for wood products and that also recognize our desire to be good and responsible stewards of the lands we acquire and operate for our investors. We are a proponent of this type of cooperative conservation because it is having a hugely positive impact on how our nation’s private forests are being owned, managed and protected. Cooperative conservation not only helps ensure that we have adequate supplies of wood, which is essential for our overall quality of life, but it also supports other important public interests – like the preservation of open space and the protection of wildlife habitat, biodiversity and even our capacity to store carbon in our forests, which is important for countering the effects of climate change.”



For More Information

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About Timberland Investment Resources, LLC

Founded in 2003, TIR is a leading timberland investment management organization. It makes and operates timberland investments on behalf of institutional investors. Its global clientele includes pension funds, foundations, university endowments and charitable organizations. Based in Atlanta and with major regional offices in Charlotte, North Carolina and Boston, Massachusetts, and an affiliate office in London, the firm currently manages more than 800,000 acres valued at more than \$1.6 billion in the U.S. Southeast, Northeast and Midwest. TIR is independently owned and operated by its executive management team.