

The Conservation Capital Project

of the Maine Mountain Collaborative

Prepared for
Conference of Regional Conservation Partnerships
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The Maine Mountain Collaborative

- **Purpose – to accelerate the pace of conservation in the mountains of western Maine**
- **Foci:**
 - Biodiversity
 - Climate Change
- **A partnership among:**
 - Mountain Conservancy Collaborative
 - New England Forestry Foundation
 - Appalachian Mountain Club
 - Forest Society of Maine
 - The Nature Conservancy
 - The Trust for Public Land



The Western Mountains are an extraordinary area



Maine Mountain Collaborative is pursuing a number of projects

- **Building recognition of the importance of “The Mountains of the Dawn”**
- **Exemplary Forestry**
- **Regional Conservation Partnership Program**
- **Conservation Capital**



The New England Forestry Foundation has been pursuing conservation acquisitions

- Opportunities include purchasing township size and smaller pieces with 10-12 cords per acre
- Questions are:
 - How do we keep these lands as forests?
 - How can these lands be restocked to provide timber and the full range of wildlife habitats needed by native species?



Experience shows there are buyers with patient capital

- How can we secure commitment to exemplary forestry and permanent conservation?
- How can we interest more of them?
- Can we create institutions that serve investors requiring liquidity?



Interviewing silviculturalists to get at underlying levels of productivity

Quantity

Potential Timber Yields from Stands in the Acadian Forest after Long Term Management

(in forestry terms a “fully regulated” forest) (cells are potential yield in cords/acre/year)

Please check the more intensive management techniques you are including for each species group by checking the boxes

Site Classes	Forest Types					
	Northern Hardwoods		Spruce/Fir		White Pine	
Better than average	1/2	3/4			1	2
Average	1/3	2/3			1	2
Below Average	0 (as these sites go to softwoods)	1/3 – 1/2			3/4	1 1/2 (?)
Management Intensity	Conventional management – no early commercial works – let species like white birch and aspen die	More intensive management, including: <input type="checkbox"/> Competition control as seedlings; <input type="checkbox"/> Precommercial thinning; <input type="checkbox"/> Pruning Early commercial work, e.g., removing short lived species like white birch and aspen and maturity (50) and stand improvement work at the same time	Conventional management	More intensive management, including: <input type="checkbox"/> Competition control as seedlings; <input type="checkbox"/> Precommercial thinning; <input type="checkbox"/> Pruning	Conventional management – no precommercial work, no thinning, no pruning	More intensive management, including: <input checked="" type="checkbox"/> Harvesting designed to regenerate white pine; <input checked="" type="checkbox"/> Competition control as seedlings; <input checked="" type="checkbox"/> Precommercial thinning at 6-8” diameter); <input checked="" type="checkbox"/> Pruning

Interviewing silviculturalists to get at underlying levels of productivity

Quality

Potential Quality of Timber Produced by Forest Type and Management Intensity (cells are percent of each product type)

Tree Grade ¹	Percent Product Type	Forest Types					
		Northern Hardwoods		Spruce/Fir		White Pine	
1		13% → 17%	10% → 38%			n/a	n/a
2		11% → 22%	19% → 30%			5-10% ²	60% (better than average sawlogs – both clear and with red knots)
3		23% → 35%	23% → 35%			50%	30% (average sawlogs)
4		10% → 18%	10% → 12%			20-25%	5% (below average sawlogs)
5		2% → 25%	2% → 8%			20%	5% (pulp)
6		13% → 16%	9% → 11%			n/a	n/a
		Conventional management ³ – diameter limit 13”	More intensive management ³ – selection management (S83 of Sendak)	Conventional management ³	More intensive management ³	Conventional management ³	More intensive management ³

¹ Change in tree grade from Sendak, March 2000, “Hardwood Tree Quality Development in the White Mountains of New Hampshire.”

² Confirmed by numbers from FIA.

³ Management regimes as specified in matrix on productivity.

Also conferring with

- **Socio/economic entrepreneurs**
- **Forest analysts**
- **Financial advisors**
- **Legal advisors**
- **Foundations**
- **Timber investment companies**
- **Investors**
- **Groups that are pursuing similar efforts**
- **Landowners practicing long-term stewardship**



Questions we are looking to address

- **How well do intensive forest management practices pay off in the long-term?**
- **How can investment returns be produced in the short-term if the forest lands acquired are depleted of merchantable timber requiring time and investment before timber revenue is generated?**



Questions (cont.)

- **How can the conservation values of the forest best be monetized?**
- **How do you accommodate investors that favor long-term forestry, but have a limited time horizon?**
- **How can the tax code be used advantageously to support long-term forest investments?**
- **What for-profit or non-profit corporate structure lends itself to this type of impact investment?**
- **Who are the right partners and players to involve to bring this idea to life?**

**A distillation
of what will be
shared with
collaborators,
refined and
reported out
to Maine
Mountain
Collaborative
for ACTION**



Others whose shoulders we are standing on

- **Clark Binkley, et al., “An ecosystem-based forestry investment strategy for the Coastal Temperate Rainforests of North America”**
- **The Nature Conservancy, “Nature Vest”**
- **Others**

