Navigating tricky winds that swirled around Manhattan’s skyscrapers, Wilbur Wright—the older of the two brothers credited with building the world’s first airplane—took off from Governor’s Island at 9:33 a.m. on October 4, 1909, and flew north up the Hudson River, turning around about 1,000 feet beyond Grant’s Tomb at 122nd Street. Wright’s 33 minute and 33 second roundtrip, witnessed by a million onlookers in Brooklyn and Manhattan, was one of the most anticipated spectacles of the Hudson River Tricentennial, a two week-long celebration of the 300th anniversary of Captain Henry Hudson’s journey up the river that became his namesake. For its time, the Tricentennial was a celebration like never seen before, drawing in people of all ages and backgrounds to mark the discovery of the river that was at the center of industry and commerce in the northeast.

“That was the beauty of it,” says Paul Bray, an Albany attorney and newspaper columnist who drafted legislation in 2001 to organize a commission for this year’s Quadricentennial. “It was an engaging kind of thing, in terms of reaching out to the different immigrant groups and getting them to participate in neighborhood and other festivals relating to the story of their new (continued on page 6)
Reflections on Life & Land

Dear Friends,

It is in the spirit of celebration that we welcome you to this issue of Open Space. In this issue, we look toward the Hudson River Quadricentennial festivities first by taking a look back. One hundred years ago we celebrated Henry Hudson’s discovery of the River in dramatic fashion. Hudson Valley historian Lincoln Diamant, who published his father’s daily reports of the festival in his book Hoopla on the Hudson, called the Quadricentennial of the Hudson a “jubilee of happiness,” with the “best qualities of human nature” coming to the surface.

One hundred years from now, in 2109, we hope someone is able to use similar words describing this 400th anniversary of Hudson’s voyage. With the future in mind, the Open Space Institute has been working since 1974 to protect landscapes throughout the Hudson River Valley. We strive to ensure a healthy Hudson not only for that next big celebration in 100 years, but for our children and every generation in between.

That’s why it’s important this year to take stock, once again, of the ways the River connects with us on so many levels—as a place to see and experience the natural world, as a gathering place around which our communities have grown, and as an essential artery that opens up lanes for travel and business in the country’s most populous region. The Hudson River Valley is also home to some 2,500 full-time farms that put fresh, healthy food on our tables. And along its banks history comes alive, with over 1,000 sites on the National Register of Historic Places that vividly tell the stories of our ancestors.

There are events ranging from music, poetry, and art to boat shows and walking tours of historic lands planned throughout the Hudson River Valley this year. We encourage everyone to get out on the land as we come together as a community that again treasures the wonder that is the Hudson River.

We all need to continue protecting the River and the land that surrounds it. The 500th anniversary depends on it.

Kim Elliman
CEO

Joe Martens
President

Field Notes From Abroad
Conservation Capital in the Americas Conference

The introduction of conservation easement tax credit legislation, which created a financial incentive for private landowners to conserve their land, helped give birth to the modern land trust movement in the United States four decades ago. Although the credit is now in danger of being trimmed for budgetary reasons, lawmakers in Chile are poised to enact a similar statute in hopes that it will turn a spotlight on the conservation of their country’s untouched landscapes.

Tax credits and leveraging private investment capital were among a dozen innovative conservation finance tools discussed during the recent three-day Conservation Capital in the Americas conference in historic Valdivia, Chile. There, along the banks of the beautiful Calle River, OSI CEO Kim Elliman and Executive Vice President Peter Howell joined international conservation leaders to speak about the lessons they’ve learned since launching OSI’s Conservation Finance Program (CFP) nine years ago.

The public funding sources in the U.S. that have historically been available for traditional land acquisition-based conservation—mostly state, local and federal government money—have dried up in recent years, leading organizations like OSI to think creatively about getting new life into the conservation model.

“Investors are bringing new pools of capital into the equation,” says Howell, “and the challenge is to find ways to leverage and direct that capital to protect land and promote more sustainable management of the land.”

Investing in the environment is a complex idea that involves quantifying the value of environmental benefits—like (continued on page 4)
Field Notes From Abroad (continued from page 3)

clean air, clean water or carbon sequestration—that would occur naturally in a healthy ecosystem. Because man-made development can throw an ecosystem out of balance, clean air and clean water (among other natural “benefits”) are increasingly in demand. There’s a market for sustaining an environment that in turn can sustain itself.

“Our private businesses are investing in things we never thought they’d invest in before,” Howell said. “More and more, that means now that they’re finding ways to invest in environmental assets and generate returns. Clean air and water—they have a value, and where regulation cannot protect them, people are prepared to pay for them.”

In today’s market, it’s now possible for an investor to earn a return from an environmentally sustainable operation, be it the maintenance and regeneration of wildlife habitat or carbon sequestration in Chile’s indigenous redwood forests.

Since its inception, the CFP has made loans and grants totaling more than $70 million to protect 1.7 million acres in New York, New Jersey, Massachusetts, Maine, New Hampshire, Vermont, North Carolina and Georgia. OSI leverages its own funding, which comes largely from outside sources, to assist smaller conservation organizations as they grow. Doing so, OSI has created a model for other organizations to follow, as it extends its reach beyond land acquisition in New York State, facilitating conservation throughout the northeast and into the southern Appalachians.

But with funding sources unstable, the meeting of philanthropic and public money with investment dollars has become a necessary part of the equation.

“Given all the turmoil in the world’s economy,” Elliman said, “it was a fascinating time to examine ecological assets of protecting land and resources. Chile, with its abundant natural resources, offers striking opportunities and real challenges of how to structure conservation transactions in a world suddenly capital limited.”

Elliman and Howell’s conference presentation provided a snapshot of OSI’s Conservation Finance Program that will be described in even greater detail in a chapter of an upcoming book sponsored in part by the Ash Institute for Democratic Governance and Innovation at the Harvard Kennedy School of Government. The 12-chapter book, featuring case analyses written by leaders in the conservation field, is being published to inform and inspire practicing and aspiring conservation financiers around the world.

OSI helped protect more than 1,200 acres in New York State in the final months of 2008 and in the first quarter of 2009.

Two acquisitions on the Shawangunk Ridge last year preserved over 254 acres of mountainous land in the towns of Wawarsing and Mamakating, in Ulster and Sullivan counties, while OSI continued its steady stream of acquisitions at Sam’s Point Preserve, adding 55 acres to the Preserve that we ultimately envision growing to 7,500 acres.

In December, OSI acquired an isolated 136-acre hunting and camping holding within Sundown Wild Forest of the Catskill Park, and we made our fifth acquisition on Overlook Mountain in the last five years, protecting 186 acres on the flank of the mountain, a popular hiking destination.

As 2009 began, we acquired 189 acres of forestland in Delaware County, preventing incompatible development within the New York City watershed, and then completed a breakthrough project that had been in the works for several years to demonstrate that farming can be environmentally sustainable and economically viable within the watershed.

With the sale of the 388-acre Deefield dairy farm in Delaware County to Kyle and Bonnie Rockefelder, OSI was able to protect important farmland and carry on best management practices to minimize runoff in the watershed, while giving a young couple the opportunity to pursue their farming dream.

View from Overlook Mountain toward Ashokan Reservoir, Woodstock, NY

Conservation Finance

OSI’s Conservation Finance Program assisted colleagues in Georgia with two major acquisitions over a 30-day period in October and November. In two separate acquisitions, OSI loans helped protect two adjacent properties—737-acre Camp Adahi and the 1,839-acre McLemore Cove property near Lookout Mountain—creating, along with other conserved lands, a contiguous, 20,000-acre-plus swath of wildlife habitat and recreation land in Walker County.

In November, OSI awarded a $500,000 grant to the Southern Appalachians Highland Conservancy (SAHC), which operates in western North Carolina. OSI and SAHC have previously teamed up on several projects in North Carolina, and this grant will allow SAHC greater mobility as it strives to protect critical wildlife habitat as directed by the North Carolina state wildlife action plan.

Also in western North Carolina, a significant segment of the Overmountain Victory National Historic Trail along the Blue Ridge Parkway was preserved in January with support from a $3.7 million loan from the Open Space Institute. The 538-acre parcel, acquired by the Conservation Trust for North Carolina, will soon be open to the public.

OSI’s conservation finance loans in the southern Appalachians were supported by the Lyndhurst and Benwood foundations.
For the Ages (continued from page 1) home in America.

Lake today, it was a time of tremendous change. Bray described the pagansity surrounding the Tricentennial as “cooking on all burners,” as all things new—immigration, technology and environmental consciousness—were emboldened as part of a remarkably forward-thinking celebration.

“It was definitely a catalyst for the efforts to preserve the river and its scenic beauty,” he said.

Indeed, we’re fine-tuned our understanding of the natural environment and its finite nature over the past century. The Open Space Institute was founded 94 years ago in the heart of the Hudson River Valley and to date has protected more than 100,000 acres in the Valley, including the 10,000-acre Tahawus tract, where the Hudson originates near Henderson Lake in the heart of the Adirondacks. On the banks of the River, OSI-protected lands include Arden Point and Dockside, two spectacular state parks that provide public access to one of the most dramatic landscapes along the Hudson’s 315-mile stretch.

Later this year, organizers are intent on once again cooking on all burners, as we celebrate the 400th anniversaries of Hudson’s journey, as well as Samuel de Champlain’s discovery of Lake Champlain, and the 200th anniversary of Robert Fulton’s successful steamboat voyage up the Hudson.

Like its predecessor 100 years ago, the Quadricentennial—a series of events, initiatives and, again, neighborhood festivals, designed to promote awareness and stewardship of the Hudson—will focus as much on what is to come as on what went before.

OSI President Joe Martens recently spoke with U.S. Representative Maurice Hinchey (D-NY), who is serving his ninth term in Congress, representing an eight-county region from the Hudson River Valley to the Finger Lakes of New York. A longtime champion of the Hudson, in 1993 Hinchey introduced and later secured Congressional approval of legislation to create the Hudson River Valley National Heritage Area, the first federal action formally recognizing the role the people of the Hudson Valley played in the early development of America and its institutions. Congressman Hinchey and Joe spoke about the Hudson River Quadricentennial and the deep meaning it holds for the people and the open spaces in our region.

The following is an excerpt from their dialogue.

Go online to www.osiny.org to read the entire transcript of their discussion.

OSI: Because the Quadricentennial is as much about the future as it is about the past, let’s talk about envisioning the Hudson River Valley in the future. What we would like it to be for future generations and what do we need to do to get there?

MH: I think the first thing we have is an opportunity to enable people to recognize the significant historical contributions that the Hudson River and the Hudson Valley have made to the development of our country. Henry Hudson sailed up here in 1609, and the development of Manhattan came about shortly after that, and that has been so exemplary in defining the development of our country. This Hudson River Valley was so important in the development of the future portions of the American Constitution, particularly the Bill of Rights, and how those individual rights were strengthened in Constitutional debates that happened right here in the Hudson Valley. The development of Manhattan came about shortly after that, and that has been so exemplary in defining the development of our country.

OSI: What do you see the Hudson River as?

MH: A Great Opportunity in the Next 100 Years Dialogue with U.S. Congressman Maurice Hinchey and OSI President Joe Martens

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MH: If you look back on the Hudson, prior to the development of the sewer treatment facilities and the understanding of the importance it was to clean up the waterways, the Hudson River had become so polluted that, in effect, people turned their backs on it. As we were able to clean up the Hudson, people were able to turn around and look at the River and appreciate it and love it. We were able to bring out a more united sense of contribution to the River and to enable people to recognize that the Hudson River was not a device of separation, but of unification.

The Quadricentennial is a celebration of the Hudson’s storied past and its bright future,” Davidson said. “Thanks to the Open Space Institute and others who protect and defend this great river, it will continue to be an example of how government, non-profits and communities can come together to protect what is dear to them.”