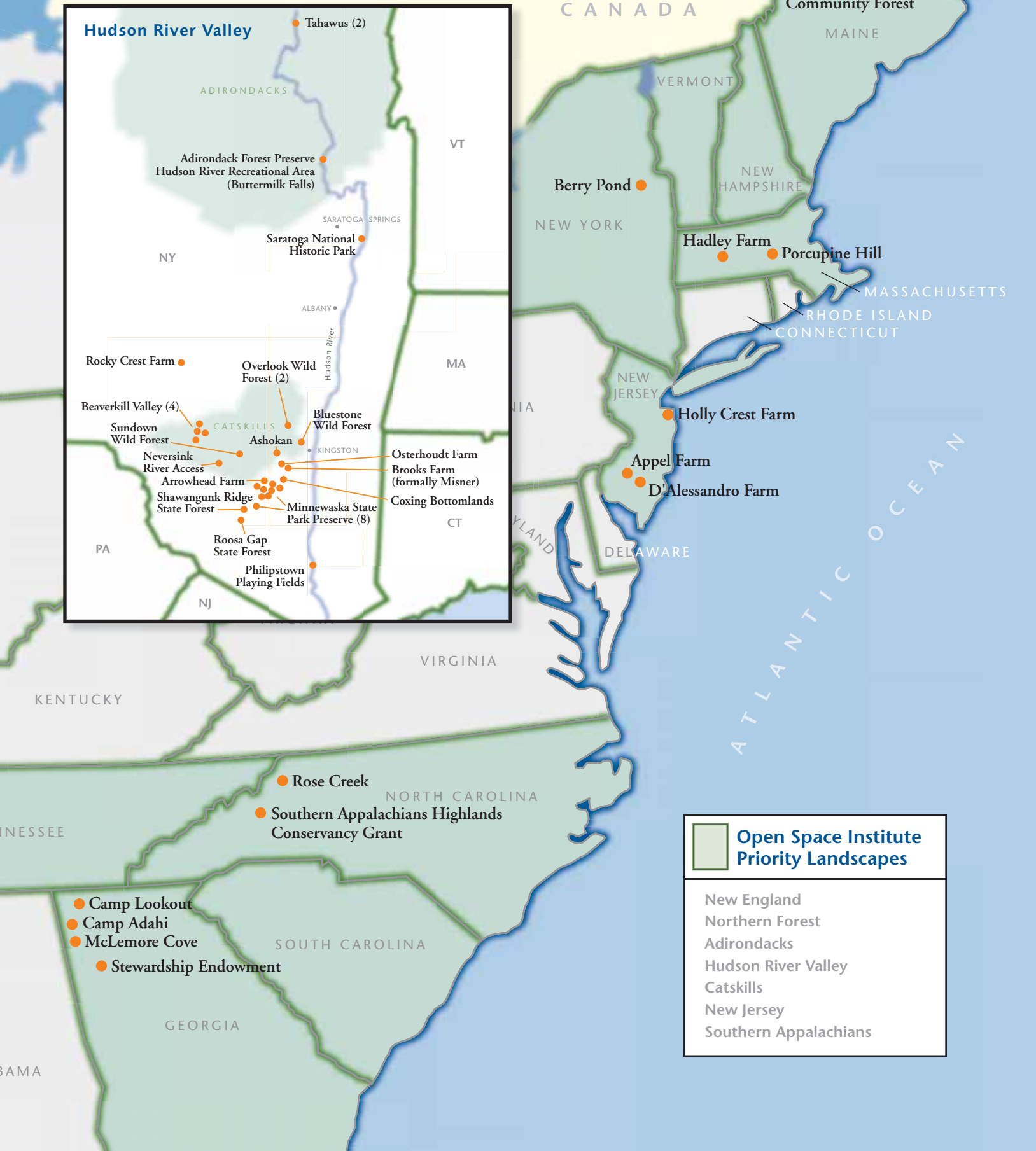


OPEN SPACE INSTITUTE

2008 ANNUAL REPORT

Where We Work





The Open Space Institute protects scenic, natural, and historic landscapes to ensure public enjoyment, conserve habitats, and sustain community character. OSI achieves its goals through land acquisition, conservation easements, regional loan programs, fiscal sponsorship, creative partnerships, and analytical research.

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“The real names of the environment are the names of rivers and river valleys; creeks, ridges, and mountains; towns and cities; lakes, woodlands, lanes, roads, creatures, and people.”

— Wendell Berry, *Conservation is Good Work*, 1992

Dear Friends,

Conservation lies in the details of the places protected, the narratives of the people affected, and the names of the lands and waters preserved. As Wendell Berry writes, conservation is ultimately about local places and people. At the Open Space Institute, we work to ensure a future for these places and the people who know them best.

Even as the stock market pitched precipitously in 2008, OSI completed transactions involving more than 13,000 acres in New York State alone, and an additional 5,000 acres from Massachusetts to Georgia, making \$7 million worth of OSI loans and grants. These figures underscore OSI’s ongoing commitment to protect special places.

In this year’s annual report, we bring you the stories behind our conservation successes, testaments to the diligence and creativity of the individuals who are spending their lifetimes doing the good work of land conservation. People like the biologist who has been studying wildlife habitats in Georgia for decades, the couple in upstate New York who have embraced a life working their land, the timber company executive who monitors closely the changes in land use in the majestic forests of the northeast. Through people like them, we name and give meaning to the places we want to protect.

We have all changed the face of this planet. With increased awareness and understanding of those changes, we can now move forward to build on our strengths. With your help and support, we are creating a green mosaic of conserved lands in the Hudson River Valley, connecting critical habitat corridors in Georgia, saving farmland in Massachusetts, protecting forestland in Maine, and shaping strategies and analyzing trends to help define a national conservation agenda.

OSI is equipped with the skills and experience to handle what lies ahead. Although no one knows how long it will take for the economy to recover, we do know that there will be enormous opportunities for conservation. As the real estate market stalls, our work in places like the Northern Forest, the Southern Appalachians, and the Catskill Mountains continues as we determine how best to allocate limited funding and target the most critical deals—the acquisitions and easements with the greatest conservation impact.

Your involvement is what sustains our work. With your support, OSI will continue the effort to protect landscapes large and small across the East Coast. Join us in investing in the land and in saluting the people who are contributing a lifetime of good work to protect significant places for this and future generations. Be a part of the story.



John H. Adams
Chairman



Kim Elliman
CEO



Joe Martens
President



What We Do

Investing in the Best Lands OSI has strong partnerships with colleagues, government agencies, and communities across the East Coast to protect the best of the best open spaces. Bringing over 35 years of land conservation expertise to this critical work, OSI is expanding into new geographies, diversifying our finance, land acquisition and research work.

Adapting to Change OSI seeks ongoing refinement through conservation projects that protect the heritage and tradition of rural communities, the integrity of working farms and forests, and the highest-priority wildlife habitat from Georgia to Maine. Our expertise and original research provides insight into the best practices of landscape-level protection.

Returns that Keep Giving OSI remains resolute. The results of our work – permanently protected land – have a pronounced impact on our communities and their health. OSI leverages dollars and makes sound investments in the most permanent asset of our collective future, so the open spaces of today may also be the open spaces of tomorrow.





Land and water are intimately connected, each **supporting** the other in a continuous cycle of renewal. It took a complex agreement involving **OSI**, the **Ashokan Center**, New York City agencies, and SUNY to **preserve** a treasured critical resource. The Ashokan is one of two reservoirs in the City's **Catskill Water Supply System** and supplies about **40 percent** of New York City's daily drinking water.



Learning to Conserve With fiddles, folk music and water filters

It took a complex three-way agreement involving the Ashokan Center, New York City, and OSI to preserve a cultural institution beloved by many.

Tucked deep in the Ulster County woods that surround the Ashokan Reservoir, the Ashokan Center—also known as the Ashokan Field Campus—is a trip back in time, where artisans teach tinsmithing, candle making, and other traditional trades, but also where young students and adults learn modern-day lessons about sustainability and environmental awareness.

Part *Little House on the Prairie* and part enchanting wilderness, Ashokan is an authentic 19th-century village, complete with a schoolhouse, inn, and farmhouse, set in nearly 400 acres of preserved space. A covered bridge traverses the Esopus Creek, which bisects the property, and leads into a thick, protected forest. Far into the woods, an old tracker's cabin appears almost out of nowhere from the dense growth.



For the past four decades, SUNY-New Paltz ran Ashokan as a retreat and environmental education center. For three decades, operating separately but side by side with SUNY-New Paltz's programs, Jay Ungar and Molly Mason, nationally renowned folk musicians, have hosted their famous Fiddle & Dance Camp at Ashokan, where the greenery and rustic scenery inspire music and dance from the heart.

"There are so many little worlds here," said Ungar. "It isn't one big, flat piece of land. It's a complex environment of fields, streams, forests, hills, and valleys. After 30 years I still haven't seen it all."

In May of 2008, OSI acquired Ashokan from SUNY-New Paltz and began implementing an agreement to protect the property in two ways, with one portion going to the New York City Department of Environmental Protection (DEP) to facilitate water supply operations, and the remainder going to Ungar and Mason's Ashokan Foundation, a new nonprofit

(opposite, top) 1830s Homestead at Ashokan Center; (bottom) Winchell's Falls; (above, right) Molly and Jay Ungar; (inset) Workshop Students, photos: Jonathan Duda. (pages 2-3 top, left) Davis Farm; Field Daisy; Constitution Marsh; Rocky Crest Farm, Fahnestock State Park, Neversink River; photos: Brett Cole.



Part *Little House on the Prairie* and part enchanting wilderness, **Ashokan** is an authentic **19th-century village**, complete with a schoolhouse, inn, and farmhouse, set in nearly **400 acres** of preserved space. A **covered bridge** traverses the Esopus Creek, which bisects the property, and leads into a **thick, protected forest**. Far into the woods, an old tracker's cabin appears almost out of nowhere from the **dense growth**.

group they created to continue the musical, cultural, and environmental education programs on the property. The agreement also spells out specific rights that DEP and Ashokan retain on each other's land.

As part of the agreement, DEP and the Ashokan Foundation will work together to make improvements to the site to ensure that DEP's activities on the campus have minimal impacts on educational programs. Several buildings currently located near the Esopus will be rebuilt on higher ground to avoid damage from future reservoir releases. DEP's activities at the site will ensure clean water for the millions of New Yorkers whose drinking water is drawn from the Ashokan Reservoir.

"This project was one of the most complex transactions that OSI has ever negotiated," said OSI President Joe Martens. "It would not have been possible without the high level of trust and cooperation by all parties involved. Collectively, we protected a one-of-a-kind historic property, a critical part of New York City's water supply, and a revered cultural and educational camp."

Because of the OSI-brokered agreement, 5,000 schoolchildren, mostly fourth- to seventh-graders, will continue to visit Ashokan each year, learning valuable lessons for a modern world that must relearn the sustainable practices of another time. Programs vary from day trips to two-night and longer overnight retreats.

"For a lot of these kids," said Tim Neu, director of the Ashokan Center, "it's their first time away from home, so they come away with a newfound sense of independence. Our goal

is to give them a sense of awareness and responsibility for the environment they live in."

At mealtime, for example, kids are asked to fill their plates with only the food that they can eat. Afterward, any leftovers are weighed and the group's total excess is marked on a chart. As the retreat goes on, the children work together to reduce waste and raise awareness about taking more than they need.

"I know that a lot of these kids have never been told that it's not cool to waste food," Neu said. "It's a simple decision that they can make, to take responsibility themselves."

Sustainability is at the heart of many of Ashokan's operations. An on-site farming initiative will ultimately provide fresh food for campers and retreat-goers, and many of the materials for the new buildings are being harvested locally, minimizing the environmental impact of construction. The agreement to share the property fits well with the Ashokan Foundation's mission of responsibility and awareness.

Reflecting on the work it took to create an agreement that fit both Ashokan's and DEP's needs, Ungar and Mason said it was a pleasant surprise to see how many people the place had touched, and how deeply.

"At first we thought that it was just us and people who came to our Fiddle & Dance weeks who felt so connected to Ashokan," Mason said. "We soon learned that it's everyone who comes here, whether they're fifth-graders from Long Island or blacksmiths from upstate. We've come to believe that it's something about the place itself that brings people together."

"This deepened our commitment to save the land and keep Ashokan and its special magic going for generations to come."

The Ashokan Center, in the Ulster County towns of Olive and Marbletown, is adjacent to the reservoir. (opposite, left, clockwise) View of Ashokan Reservoir, photo: Greg Miller; Fiddles; Entrance Sign, photos: Jonathan Duda; Students, photo: Ashokan Staff.



The **Open Space Institute** is campaigning to preserve farmland and working farms in New York, which has some of the most-threatened agricultural areas in the country. With **36,000 farms**—**6,400** of them **dairies**—and **25 percent** of its land area devoted to farming, agriculture is very much a foundation of New York's economy. It is the third-ranking dairy-producing state in the country, generating **\$1.4 billion in sales** in 2007.

Quality of Life

For a farming family and 9 million New Yorkers

As you drive up Crowe Road in Delaware County, New York, the winding lane turns to dirt before it reaches Kyle and Bonnie Rockefeller's Rocky Crest Holsteins Farm. A creek that runs parallel to the road spills from a pond behind the farmhouse. About three miles downstream, that same creek flows into the west branch of the Delaware River, one of the main feeders into the Cannonsville Reservoir. Cannonsville, in turn, is one of six reservoirs that supply safe, clean drinking water for more than 9 million people in New York City and surrounding counties.

Fifteen years ago, that little creek behind the Rockefeller farmhouse began attracting big interest from the Watershed Agricultural Council (WAC), a nonprofit organization that supports sustainable agriculture in the New York City watershed region. WAC's Whole Farm Planning program helps farmers in the watershed region execute best management practices (BMPs) that maintain clean water standards despite increased development in the region—saving the City the billions of dollars it would cost to build a treatment plant should the naturally pure water that flows through the Catskills require filtration.

Rocky Crest Holsteins, owned at the time by Jim and



Barbara Robertson and known as Deerfield Farm, became one of 10 pilot farms in WAC's program in 1994. In 2007, when the Robertsons retired, OSI acquired the 384-acre farm. Twelve months later, WAC purchased a conservation easement on the property that guaranteed it would not be developed but could still be farmed using BMPs.

Those developments opened the door for the final phase of the project: the sale of the farm itself to the Rockefellers, a young couple who had grown up around agriculture and dreamed of owning their own dairy farm. "It's all I've ever known, and I like the way of life," Kyle says. "I don't know what else I would do."

The Rockefeller sale keeps the land in agriculture and maintains the integrity of the watershed. The BMPs that the Rockefellers follow are prescribed specifically for their operation through a voluntary Whole Farm Planning agreement. Manure is spread evenly over the land at certain times and in certain amounts, ensuring that nutrients are maintained in the soil and not washed into the water supply. A small portion of property has been removed from farming operations and leased to the federal government to create a habitat-protecting buffer along stream edges. In addition, young calves are separated from the milking herd



in “manageable calf housing,” reducing the opportunities for parasites and pathogens to enter the water supply.

“For a producer like Kyle,” said Brian LaTourette, WAC’s agricultural program manager, “by properly operating and maintaining these BMPs, he’s going to see numerous benefits in production and herd health with his operation, while contributing a hefty return for us all in terms of environmental protection and water quality.”

Native to Delaware County, Kyle Rockefeller, 31, attended the University of Maryland for two years on a baseball scholarship but gave it up to return home in 1998. In 1999, the former catcher began renting and operating his first dairy. “I couldn’t stand the four-lane highways. I like to be able to go out back, up on a hill, where it’s quiet,” he said. “I think this is a good place to raise my kids.”

Bonnie, who also grew up nearby, and Kyle have two small children, Alexis, age 5, and Chase, 3. The farming way of life is good for raising a family, she believes: “Kyle’s right here. We can go right down and see Dad at work. It’s a nice, safe feeling.”

“By protecting this farm, OSI is helping to protect a way of life,” said Jennifer Grossman, OSI’s vice president of acquisition.

Just a little farther up the dirt road, beyond the Rockefeller farmhouse, are several long, open fields of protected land. Trails snake off into the woods beyond. In the distance, as Kyle looks southeast toward New York City, mountains tumble and rise as far as he can see.

“This is my favorite spot out here,” he says. “It’s what sold us on this farm.”



Rocky Crest Holsteins Farm, Delaware County, NY, is a dairy and model for watershed protection. *All photos: Brett Cole.*

In our home state of New York, OSI's Land Program sets the standard for the conservation of farmland, forest, and parks. Heavily invested in preserving the lands that protect New York's unspoiled water sources, OSI partners with state and local agencies to target areas throughout the Hudson River Valley. In 2008, OSI completed 28 land transactions (including conveyances) involving more than 13,000 acres.

Open Space Institute 2008 New York Land Program Accomplishments

Description	Acres	Focus Region	County
Sale of Kilbourne property to DEC for additional handicap access to Bear Slides	122	Adirondack Forest Preserve, Hudson River Recreation Area (Buttermilk Falls)	Warren
Sale of Tahawus Forest Preserve lands to DEC	6,813	Adirondacks High Peaks Wilderness Area, Tahawus	Essex
Tahawus easement conveyance to DEC protecting management lands sold to Finch, Pruyn as part of 2007 Finch Pruyn Swap	2,979	Adirondacks High Peaks Wilderness Area Tahawus	Franklin
Sale of Barkaboom Road parcel (Arcadia) to conservation buyer subject to conservation easement	10	Beaverkill Valley	Delaware
Sale of Shin Creek properties (Arcadia) to conservation buyer subject to conservation easement	292	Beaverkill Valley	Sullivan
Sale of Alder Creek I parcel (Arcadia) to conservation buyer subject to conservation easement	107	Beaverkill Valley	Ulster
Sale of Alder Creek II (Arcadia) to conservation buyer subject to conservation easement	13	Beaverkill Valley	Ulster
Purchase of property along section of Neversink River for recreational lands to be sold to DEC, which will make property accessible for public fishing	232	Catskill Forest Preserve Neversink River Access	Sullivan
Purchase of Frazer property, which will be conveyed to DEC as addition to Bluestone Wild Forest	20	Catskill Forest Preserve Bluestone Wild Forest	Ulster
Purchase of Malloy property, a critical inholding within Sundown Wild Forest , for public recreational use	137	Catskill Forest Preserve Sundown Wild Forest	Ulster
Purchase of Ashokan Field Campus ; portion of property was sold to DEP; remainder will be sold with conservation easement to Ashokan Foundation	374	Catskill and Delaware Watershed Protection Ashokan	Ulster
Sale of conservation easement on Rocky Crest Farm to Watershed Agricultural Council	388	Catskill and Delaware Watershed Protection	Delaware
Purchase of scenic and recreational lands from Town of Woodstock, to be conveyed to Overlook Wild Forest	191	Catskill Forest Preserve Overlook Wild Forest	Ulster
Sale of 4 properties (including Iljes, Berg, Town of Woodstock, and Woodstock Guild) to DEC as addition to Overlook Wild Forest in Catskill Forest Preserve	330	Catskill Forest Preserve Overlook Wild Forest	Ulster
Donation of land and buildings on Glenclyffe parcel to Town of Philipstown, to be used for recreation center	22	Town of Philipstown, Putnam County	Putnam
Acquisition of agricultural easement on Osterhoudt Farm , operated by same family for nearly 200 years	93	Rondout Farmland Protection	Ulster
Sale of Misner farmfields to Brooks family, owners of Generation Farm , and sale of NYS-PDR-funded agricultural easement	45	Rondout Farmland Protection	Ulster



Description	Acres	Focus Region	County
Sale of Misner house parcel to private buyer	10	Rondout Farmland Protection	Ulster
Purchase of agricultural easement on Davis- Arrowhead Farm , protecting this family-held dairy farm	361	Rondout Farmland Protection	Ulster
Purchase of Millard parcel adjoining Saratoga National Historic Park	3	Saratoga National Historic Park	Saratoga
Sale of scenic and recreational forest land (Buckhorn Hunt Club) on Shawangunk Ridge to DEC	150	Shawangunk Ridge Greenway Roosa Gap State Forest	Sullivan
Purchase of forested land (Lands and Forests II), to be conveyed to DEC as addition to Shawangunk Ridge State Forest	146	Shawangunk Ridge Greenway Shawangunk Ridge State Forest	Sullivan
Sale of Pasternak property adjoining Minnewaska State Park Preserve to Palisades Interstate Park Commission	57	Shawangunk Ridge Greenway Minnewaska State Park Preserve	Ulster
Sale of Polich property adjoining Minnewaska State Park Preserve to Palisades Interstate Park Commission	106	Shawangunk Ridge Greenway Minnewaska State Park Preserve	Ulster
Purchase of Glazer property adjoining Minnewaska State Park Preserve	96	Shawangunk Ridge Greenway Minnewaska State Park Preserve	Ulster
Donation of Beck property adjoining Minnewaska State Park Preserve to Palisades Interstate Park Commission	16	Shawangunk Ridge Greenway Minnewaska State Park Preserve	Ulster
Sale of Addis property adjoining Minnewaska State Park Preserve to Palisades Interstate Park Commission	52	Shawangunk Ridge Greenway Minnewaska State Park Preserve	Ulster
Sale of DuPuy property adjoining Minnewaska State Park Preserve to Palisades Interstate Park Commission	50	Shawangunk Ridge Greenway Minnewaska State Park Preserve	Ulster
Purchase of Schweitzman scenic and recreational lands	90	Shawangunk Ridge Greenway Mohonk Preserve	Ulster
Sale of Cirucci house and land; remainder of property (157 acres) to be conveyed to Palisades Interstate Park Commission as addition to Minnewaska State Park Preserve	14	Shawangunk Ridge Greenway Minnewaska State Park Preserve	Ulster
Purchase of conservation easement on Patinkin property adjacent to Mohonk Preserve	47	Shawangunk Ridge Greenway Mohonk Preserve	Ulster
Total Acres Protected	13,366		

(above, left) Farmland near Marbletown, NY; Train Tracks along the Hudson River; Sam's Point, photos: Brett Cole.



The Conservation Finance Program (CFP) extends OSI's conservation reach beyond land acquisition. Working with land trusts of all sizes, the CFP helps bridge the gaps that come with uncertain public and private funding sources, enabling more and better conservation. In the nine years 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.

Open Space Institute 2008 Conservation Finance Program Accomplishments

Name	Focus Region	Recipient	Description	Acres	OSI Amount	Total Project Cost
GLT Stewardship Endowment	Northwestern Georgia	Georgia Land Trust (GLT)	To support stewardship endowment for 4 donated conservation easements on parcels of high-priority wildlife habitat.	457	\$110,000 grant	\$3,832,000
McLemore Cove	Northwestern Georgia	Georgia Department of Natural Resources	To purchase important recreational and wildlife corridor lands, connecting Zahnd State Natural Area and Crockford-Pigeon Mountain Wildlife Management Area, creating a contiguous, 20,000+ acre swath of conserved land.	1,839	\$750,000 grant	\$11,630,000
Camp Lookout	Northwestern Georgia	Georgia Land Trust	To purchase tract that buffers Lula Lake Cloudland Canyon Connector Trail.	82	\$21,000 grant \$408,000 loan	\$640,000
Camp Adahi	Northwestern Georgia	Lookout Mountain Conservancy	To purchase conservation easement on Girl Scout camp on Lookout Mountain, focus of Georgia's Wildlife Action Plan.	740	\$275,000 grant	\$2,900,000
SAHC Endowment Fund	Western North Carolina	Southern Appalachian Highlands Conservancy (SAHC)	To advance SAHC's work implementing North Carolina's Wildlife Action Plan and to strengthen their financial sustainability.	-----	\$500,000 grant	-----
Rose Creek	Western North Carolina	Conservation Trust for North Carolina	To protect prime watershed and buffer viewshed on corridor of Blue Ridge Parkway National Park and Overmountain Victory National Historic Trail.	543	\$3,706,500 loan	\$6,500,000
Holly Crest Farm	Navesink Highlands, New Jersey	Monmouth Conservation Foundation	To purchase agricultural conservation easement on land adjacent to Huber Woods County Park.	39	\$500,000 loan	\$2,615,000
D'Alessandro Farm	Pinelands, New Jersey	Unexpected Wildlife Refuge	To purchase land adjacent to 737-acre Unexpected Wildlife Refuge Preserve and expand existing public trail network.	30	\$280,000 loan	\$316,800
Appel Farm	Pinelands, New Jersey	Appel Farm Arts and Music Center	To purchase prime farmland to expand cultural center's protected land to 110-acres.	46	\$680,000 loan	\$815,000
Berry Pond	Adirondacks, New York	Lake George Land Conservancy	To purchase important parcel that helps preserve water quality of Lake George.	1,423	\$2,640,000 loan	\$2,640,000
Porcupine Hill	Western Massachusetts	White Oak Land Conservation Society	To protect water quality for Worcester, MA and provide links to existing state recreational trail system.	50	\$60,000 loan	\$189,000
Hadley Farm	Western Massachusetts	The Trustees of Reservations	To purchase agricultural easement on property with prime soils in Connecticut River Valley.	33	\$375,000 loan	\$656,000
West Grand Lake Community Forest	Down East, Maine	Downeast Lakes Land Trust	To fund option payment on timberlands that include 12 miles of undeveloped shoreline on West Grand Lake and connect 450,000+ acres.	22,000	\$500,000 loan	\$21,000,000
TOTAL				27,282	\$10,805,500	\$53,733,800

(opposite, top, left) Boundary Mountain, ME; Greeley Ponds Trail, White Mountains, NH; The Bondcliffs, Bond, NH; (bottom) Mud Pond, Granby, Vermont, all photos: Jerry and Marcy Monkman.



Georgia is home to more than **4,000 species** of native or naturalized vascular plants and vertebrate animals. At least 10 percent of these species are in **danger of extinction**. The chief factor in the loss of **biodiversity** in Georgia is loss or deterioration of **habitat**.



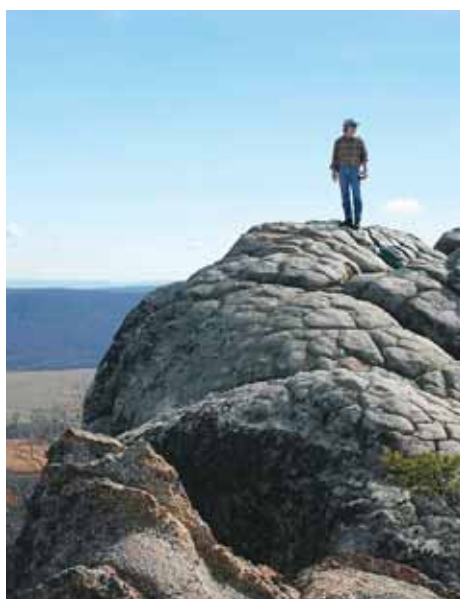
Planning for the Future

Along the spine of an ancient ridge

The political boundary between Tennessee and Georgia cuts like an arrow through the Cumberland Plateau and Ridge and Valley regions of the Southern Appalachians, but the land is essentially one unparalleled and abundant ecosystem. OSI has been working with two men, one born on each side of the divide, whose complementary efforts demonstrate the many ways that OSI is supporting land conservation in the region.

Jon Ambrose was born on the Tennessee side of the border, but has worked for the Georgia Department of Natural Resources (DNR) for more than 22 years, approaching land conservation from a biological angle. Don Oliver, who hails from Georgia proper, is an attorney for Walker County and has taken a public policy approach to protecting the open spaces of his backyard. To protect the most valuable landscapes, OSI knows that both approaches are equally important.

As a boy growing up in the countryside, Ambrose



instinctively knew that the places he explored were threatened. The transformation of his haunts into shopping malls and car dealerships inspired Ambrose to pursue a career as a biologist and ecologist. Now, as assistant chief of the Nongame Conservation Section of DNR, he has authored the state wildlife action plan that is guiding the protection of vast amounts of land in his adopted state of Georgia. Recently, he brought his expertise to OSI's Northwest Georgia Advisory Board.

With the 2008 launch of the Northwest Georgia Land Protection Fund, OSI is targeting the protection of wildlife habitat identified by the state plan. Generously capitalized by the Lyndhurst and Benwood Foundations, the new Conservation Finance Program fund is directing loans and grants to SWAP-priority open spaces, already protecting more than 3,000 acres in its first year, much of that in the biological hotspot of Walker County, tucked into the northwestern corner of the state. It's just a start. With Georgia ranking

(opposite, top) Cloudland Canyon, Lookout Mountain, GA, photo: Alan Cressler; (opposite, bottom) Canoeing at Camp Adahi, photo: Girl Scouts of Moccasin Bend Council. (right, top) Barking Tree Frog, Crockford-Pigeon Mountain Wildlife Management Area, GA; photo: Alan Cressler; (inset) John Ambrose, Lookout Mountain, GA, photo: Nate Thomas.



In 2008, **OSI** worked with several other groups to preserve the **1,839-acre McLemore Cove** and the 740-acre **Camp Adahi** parcel, both in Walker County, adding to the approximately **20,000 acres** of contiguously protected prime wildlife **habitat**. Zahnd State Natural Area, Crockford-Pigeon Mountain Wildlife Management Area and McLemore Cove also constitute over **19,000 acres** of publicly accessible **recreation areas** for hunting, fishing, hiking, and bicycling.

sixth in the nation in overall species diversity, and the county ranking sixth in the state, the fund's focus on Walker County is helping protect this southeastern edge of the Appalachian Mountains, which has been impacted by its close proximity to the 12 million people who live within an easy day's drive.

Don Oliver has spent the past eight years making sure that what people love about his homeland—scenic vistas and an easy-paced life— isn't loved to death. Now the county's attorney, Oliver is a native son of the region like Ambrose, born and raised in Walker County on the farm where his mother and sister still live. "I've always hunted and fished and had a great appreciation for preserving the open spaces that we have," he said.

Oliver has been instrumental in helping implement the county's Greenspace and Greenways Master Plan and enact green-friendly development and rezoning that restricts subdivisions. He looks for allies, reaching out to farmers, recently arrived residents, and the Camo Coalition—sportsmen and women who are conservation-minded—alike. This small southern community, deeply rooted in "red state" politics, keeps alive the idea that to be conservative means to conserve.



In October 2008, a grant from OSI to the Georgia DNR supported the acquisition and permanent protection of the 1,839-acre McLemore Cove property. Just down the road at Camp Adahi, Girl Scouts were celebrating their own conservation success a month later. Another grant from OSI, this time to the Lookout Mountain Conservancy, helped fund the purchase of a conservation easement on Camp Adahi, allowing the Moccasin Bend Council of the Girl Scouts of America to continue to own and operate its summer camp there. The popular 740-acre property atop Lookout Mountain has been producing happy campers since 1964, when the land was first purchased with

money raised, in part, from cookie sale proceeds.

Camp Adahi is a perfect example of how conservation easements can help permanently save the special places that support endangered species—whether kids who love to romp around outdoors or the Bachman's sparrow endemic only to the Southeast—so that the generations to come can enjoy a world as biologically rich as the one Ambrose and Oliver experienced as children.

Read more about OSI's work in Georgia at:
www.osiny.org/georgia

(opposite, clockwise) Pawpaw; Zahnd Natural Area, Walker County, GA; Pigeon Mountain and McClemore Cove; Cloudland Canyon State Park, photos: Alan Cressler; Roasting Marshmallows, photo: Klaas Lingbeek-van Kranen. (inset) Campers at Camp Adahi, photo: Girl Scouts of Moccasin Bend Council.



For the **Open Space Institute** and the public, private, nonprofit, and philanthropic **organizations** working to **protect** habitat and species, **State Wildlife Action Plans** provide a **to-do list** and a measuring tool, creating a **common conservation agenda**.



A Prescription for Wildlife Preservation

A national program galvanizes the 50 states

They are called biodiversity hotspots, repositories of the most diverse plant and animal life in a world with fewer untouched landscapes than ever before. With biodiversity under constant threat from human development, resource extraction and invasive species, what if states took a comprehensive approach to ecosystem preservation instead of fighting the individual brush fires of enforcing Endangered Species Act protections?

This was the idea set forth when U.S. states and territories were required to develop a State Wildlife Action Plan, or SWAP, in order to qualify for federal funding for conservation. A SWAP serves as a blueprint for action, designed as a tool to conserve wildlife and vital natural areas before they become more rare and costly to protect. It's a preventative prescription for land preservation.



In 2008, OSI's Conservation Finance Program launched the Northwest Georgia Land Protection Fund with the goal of targeting SWAP-prioritized lands. SWAPs are also adding a renewed focus to conservation in the Northern Forest, where OSI has worked extensively over the last decade. SWAPs present an additional opportunity for OSI to augment its success in leveraging private funding and strengthening the capacity of regional land trusts through grants and incentivizing loans. For OSI and the public, private, nonprofit, and philanthropic organizations working to protect habitat and species, SWAPs provide a to-do list and a measuring tool, creating a common conservation agenda.

"The Southern Appalachians and the Northern Forest are both renowned American hotspots for biodiversity," says Kim Elliman, OSI CEO. "Slowly-evolving threatened species may be struggling to survive our fast-paced world, but saving the land they depend on requires speed, agility and resources." OSI has all three to help these ecosystems, and the precious plants and animals that inhabit them, survive into the future.

SWAPs were developed by every U.S. state and territory. (opposite, top) Red Pine Forest, NH; (bottom) Outlet Stream, Katahdin Lake, Northern Forest, ME; (above) Pink Lady's Slipper, VT; (inset) Eastern Cottontail Rabbit, photos: Jerry and Marcy Monkman.



OSI's Northern Forest Protection Fund caught the crest of a wave of ownership transition that began in the 1990s, when **timberland** owners started unloading **large tracts** in the region. **OSI** acted as an honest broker, using rigorous criteria and independent advisors to identify the most **deserving projects** and thereby stretch its grant and loan **capital**.



Lessons from the Land Transitions in the Northern Forest

For nearly a decade, the Open Space Institute has made the 26 million-acre Northern Forest a living laboratory for land conservation by analyzing trends emerging across the region and helping to conserve its most special places—a watershed in western New York, a High Peak in the Adirondacks, an alpine lake in Maine. Working with biologists, policy makers, landowners, and conservation colleagues, OSI is continually creating new strategies to protect this ancient landscape and its capacity to moderate the effects of floods and droughts, purify our drinking water, capture and sequester millions of tons of atmospheric carbon, and provide corridors for wildlife to migrate. In the protection of the Northern Forest lies the future of the region.

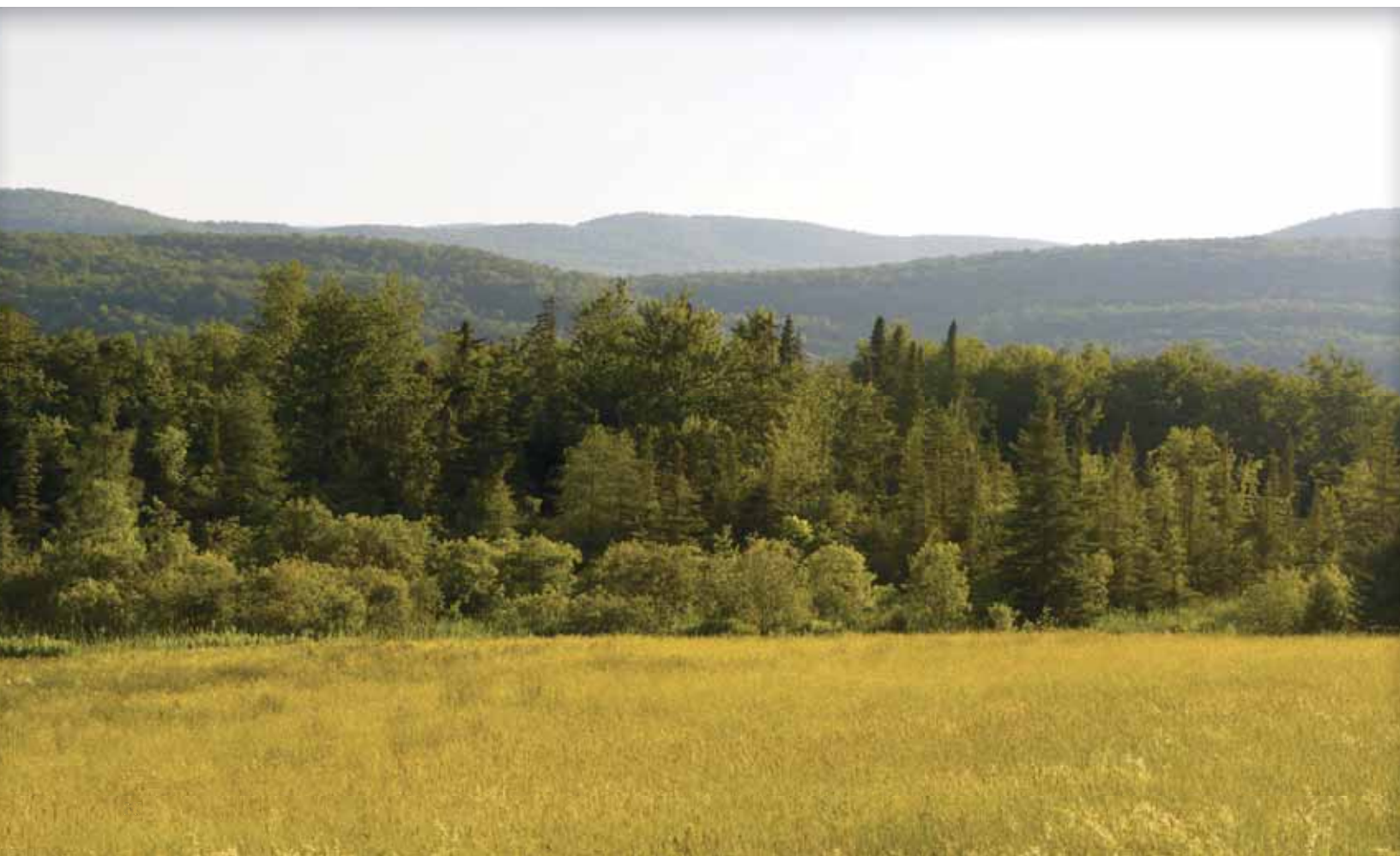
In supporting the 161,000-acre Finch, Pruyn transaction in New York, OSI's Northern Forest Protection Fund (NFPF) capped one of the most stunning chapters in the history of U.S. conservation. Since 2001, the NFPF has



provided nearly \$20 million in grants and loans to protect 1.4 million acres of land worth \$251 million. Capitalized by the Doris Duke Charitable Foundation (DDCF), the fund helped usher in an era of landscape-level conservation that was judged an “unqualified success” by a DDCF-commissioned independent evaluation. In order to enrich the next stage of conservation, OSI has prepared the report *Lessons from the Land: A Retrospective of the Northern Forest Protection Fund* to share the most important findings from the fund's first eight years.

The NFPF caught the crest of a wave of ownership transition that began in the 1990s, when timberland owners started unloading large tracts in the region. OSI acted as an honest broker, using rigorous criteria and independent advisors to identify the most deserving projects and thereby stretch its grant and loan capital. Through the NFPF, OSI expanded the use of large-scale working forest easements and promoted responsible timber harvesting. The retrospective has helped inform OSI's current activities and includes

(opposite) A Northern Hardwood Forest, Mirror Lake, Woodstock, NH, Hubbard Brook Experimental Forest; (top right) Forestland for Sale; (inset) Green Certified Tree Harvest, Dartmouth College Forest, NH; all photos: Jerry and Marcy Monkman.



OSI's Conservation Research Program aims to influence land-use policy and practice through a blend of research, communication, and trainings focused on promising approaches to landscape-scale conservation. Through our work, we seek to find the appropriate balance between regulation and permanent protection to foster more sustainable management of working forests and farms, and ultimately to increase investment in conservation.

ideas on how the fund can serve as a model for conservation finance in other regions.

The changing ownership patterns that inspired the NFPF are showing no signs of abatement. In the past 20 years, an estimated 60 million acres, or about 20 percent of the private forestland in the eastern United States, has been sold by vertically integrated timber product companies to financial investors. In 2008, OSI completed *Forestland for Sale: Challenges and Opportunities for Conservation over the Next Ten Years*, a report that considers the future of the Northern Forest and, by extension, much of the eastern landscape. By focusing on the 600,000-acre Mahoosuc region, which spans the Maine-New Hampshire border, and analyzing its tenure trends, OSI is preparing for the next round of conservation opportunities. It's a way to begin to answer the question, "What's next?" as conservationists operate in an arena increasingly controlled by timberland investment management organizations (TIMOs) and real estate investment trusts (REITs), two kinds of owners with fundamentally different priorities from those of the timber companies.

OSI turns to experts like Clark Binkley for advice in understanding how the interests and constraints of the region's new landowners are likely to affect future land use and conservation. Binkley is currently managing director of International Forestry Investment Advisors, a firm he founded to develop and implement innovative, socially responsible timberland investment strategies; previously he was the managing director and chief investment officer of Hancock Timber Resource Group, the world's largest TIMO for institutional clients. He recognizes OSI's new role in the region and the value that comes with a creative approach to conservation.

"OSI has a track record that makes it a credible party to come in and initiate the conversation with TIMOs and REITs about the future of their landholdings," he said. "What's unclear is what will happen in the future, but conservation easements have helped timberland investors by reducing their front-end costs and could really play into the creation of carbon credits in the future."

Landowners may come and go, but many of the plants and animals in the Northern Forest have evolved with the landscape for millennia. State Wildlife Action Plans (SWAPs) have identified the places richest in biodiversity so that conservation efforts can focus on protecting important wildlife habitat before it is too late. In 2009, OSI launched Saving New England's Wildlife, a new \$6 million program funded by the Doris Duke Charitable Foundation to support conservation deals that protect these high-priority lands. It was a natural step from research to action based upon the findings of OSI's report, *Conservation Easements and Biodiversity in the Northern Forest Region*. Written by ecologist Jerry Jenkins and released in 2008, the report demonstrates how biodiversity is best enhanced by, among other methods, directing the strongest easement restrictions to the most diverse areas, as opposed to blanketing minimally restrictive easements across the broader landscape.

"The tools needed to conserve these forest ecosystems are well understood in the forestry community and have proven effective," said Jenkins. "The challenge is ensuring that the tools are used when they are needed." OSI, targeting its work in the Northern Forest, is doing just that.

Full texts of these reports are online:
www.osiny.org/institutepublications

(opposite, left, clockwise) The Long Trail, Eden, VT; Hammer Island, Sebago Lake, ME; Hardwood Logs; Bowen Mountain, Eden, VT; all photos: Jerry and Marcy Monkman.



Citizen Action Program

Keeping the grass roots green

The Open Space Institute's Citizen Action Program provides a home for a broad range of grass roots community groups that protect natural habitats, connect people to the land, enhance local communities, make cities more livable, provide environmental

education, and preserve historic sites and lands.

In 2008, Citizen Action launched an outreach effort to expand not only the number of its sponsored projects but also the resources provided to each group. The effort has been successful, with 12 new groups coming to the program.

Citizen Action Groups

Abingdon Square Alliance
AFFIRM, Inc.

Alaska Education Project
Butterfly Project

Catskill Mountainkeeper
Citizens' Accord, Inc.

Citizens for a Better Canada Lake
Coalition for the Responsible Growth of
Dover

Concerned Citizens for Open Space, Inc.
Concrete Safaris, Inc.

Duel Hollow Conservation Association
Friends for a Better Amenia

Friends of Bleecker Playground
Friends of Catskill Park

Friends of the Housatonic
Germantown Neighbors Association
Green Spaces Education Alliance
ioby.org

Kensho Community
Lithgow Association

Millbrook Matters
No Time to Lose
Oblong Valley Association

Philipstown Citizens Alliance
Preserve Salisbury

Protect the Village Historic District
Quaker Hill Civic Association

Relight New York
Roaring Brook Lake Project

Save Our Streams

Science Partners Learning about Animals of
the Sound and Hudson

Sensible Wireless for Gardiner
Stand for Land

Stewart Park and Reserve Coalition
Sunset Ridge Coalition

Sustainability Practice Network
Sustainable Flatbush

TARGET Tuxedo, Inc.

Thomson-Clarks Mills Residents Committee
for a RiverFront Heritage Corridor Park
TURF

Union Square Park Native Plant Display
Garden

For more information go to: www.osiny.org/CitizenAction

(above) Friends of Bleecker Playground; Sustainable Flatbush; photos courtesy of Citac Groups; Union Square Native Plant Garden, photo: Marielle Anzelone; Parking Day, photo: Sustainable Flatbush; Farmers Market, photo: Meera Subramanian; (opposite) illustrations: Ariel Braverman.



Small Letters, Big Impact

Facilitating connections

It makes sense that change often means the most when initiated and enacted on the local level. Enter ioby (eye-OH-be).

Three graduates from the Yale School of Forestry and Environmental Studies were eager to make a difference in their new community when they moved to New York in 2007. Inspired by Mayor Michael Bloomberg's PlaNYC 2030—a comprehensive campaign for greening New York City and improving the quality of life of its citizens—the trio set out to adapt the model of microphilanthropy, which provides a connection between donors and the causes they support, to environmental work.

“We were thinking about how interesting it would be to apply the concept of ‘local’ to microphilanthropy,” said Erin Barnes, 28, who with Cassie Flynn and Brandon Whitney founded the group in July 2008. “You can follow the impact of your dollar and see what you’ve contributed to.” In a play on NIMBY (“not in my backyard”), they named their organization ioby (“in our backyards”).

ioby gives local groups a platform to advertise their projects through a website. If a neighborhood recycling group, for instance, seeks funding to purchase new collection bins, it can advertise that need on ioby.org. Potential donors, both large and small, use the site to learn about projects in



their neighborhoods, and if they find groups that work in an area or for a cause of interest to them, they can donate time or money.

Now part of OSI's Citizen Action Program, ioby.org currently promotes 48 projects covering all five boroughs of New York City. All told, the projects need some \$56,000 to fund work ranging from rainwater harvesting systems to garden construction to water testing in the Hudson River.

“Working under the sponsorship of OSI has really allowed us to do a lot,” Barnes said. “It was massive how much that was helpful.

“ioby is about us saying that there are community-based projects that deserve recognition and support,” she said. “It’s a reminder that the environment is also the streets and sidewalks of New York.”

Perhaps the most important function ioby.org serves, Barnes will tell you, is facilitating connections. As people learn about the needs of their local area and invest in them, they build relationships, exchange ideas, and create communities.

“It reinforces the relationship between the donor and the projects over and over again,” Barnes said. “These partnerships begin online, but they continue off-line, face-to-face, in the neighborhoods.”

Barnabas McHenry Hudson River Valley Awards

Recognizing and inspiring leadership

In April 2007, the Barnabas McHenry Hudson River Valley Awards were created by the Open Space Institute to honor Trustee Barnabas McHenry's extensive contributions and accomplishments. The awards support the thoughtful pairings of young leaders with projects in the Hudson River Valley. The Barnabas McHenry Endowment Fund grants three awards annually in environmental conservation, historic preservation and the arts. In 2008, preference was given to projects related to the 2009 Quadricentennial of Henry Hudson's voyage up his namesake river.



Environmental Conservation

David Jakim
Hudsonia, Ltd.

"With my newly acquired training in mapping, I will continue this work in a more or less intensive fashion for the rest of my life, so that I may do well for the region where I live in the best way that I know," said David Jakim, the recipient of the Environmental Conservation Award. David spent his summer under the guidance of Hudsonia Ltd., an environmental research organization, digitizing a hand-drawn map of ecologically significant habitats and identifying, photographing, and mapping the locations of plant species of conservation concern. His work will give landowners and municipal agencies the information they need to recognize and protect important biodiversity resources.



Historic Preservation

Jessica Friedlander
Hudson River Valley Institute at Marist College and Walkway Over the Hudson

Jessica Friedlander, the Historic Preservation Award recipient, was an intern with the Hudson River Valley Institute at Marist College and Walkway Over the Hudson. She produced illustrated materials on the Poughkeepsie-Highland Railroad Bridge. "My hope is that this project will unite and inspire Valley residents to preserve and restore more of our region's precious history, to create their own works of 'art,' and to respect every element of the invaluable region in which we live."



Arts

Alyson Mazzone
Olana Partnership

Alyson Mazzone, the Arts Award recipient, spent her internship at Olana, the home and studio of Hudson River School painter Frederic Edwin Church, where she helped the curators install an exhibition and compile a catalogue on the artist. Sara Johns Griffen, president of the Olana Partnership, outlined the importance of the McHenry Award when she said, "As a past host organization for an award winner, I can see how this program will serve wonderfully in training future leaders in the Hudson River Valley."

The Open Space Institute

2008 Financial Report

In 2008, OSI invested \$16.6 million in land protection projects. OSI acquired nine properties and seven conservation easements in New York State totaling 1,900 acres at a cost of \$5.7 million, and made capital improvements costing over \$100,000 on its properties. OSI also made 15 loans and grants totaling \$10.8 million to help protect 27,000 acres in North Carolina, New York State, New Jersey, Maine, Massachusetts, and Georgia.

In 2008, OSI sold 25 properties and easements amounting to 12,000 acres valued at approximately \$14.1 million to the State of New York, the City of New York, and private conservation buyers.

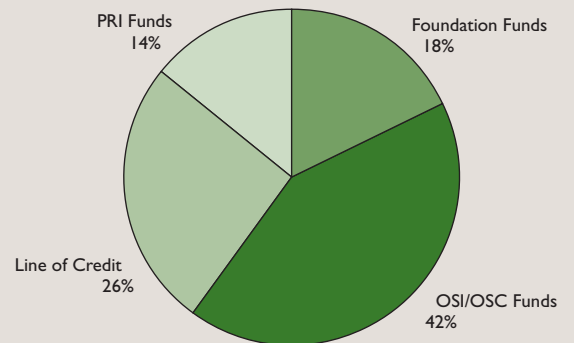
Between 2007 and 2008, operating expenses increased from \$7.1 million to \$10.1 million, as OSI expanded its stewardship, regrant and research programs. Operating revenues, at more than \$10 million, matched expenses.

As of December 31, 2008, OSI's total assets were \$232.7 million, down from \$283.9 million in 2007. Net assets decreased by \$56.1 million to \$185.6 million due primarily to investment losses. The Wallace endowment fund accounted for \$115.5 million and other financial assets, including cash, for \$21.2 million. OSI had loans receivable valued at \$30.4 million from other nonprofits, and restricted cash balances were \$17.9 million. OSI holds \$36.8 million in real estate purchased for conservation purposes. Other assets totaled \$6.9 million. OSI's liabilities of \$47.1 million were primarily loans payable for conservation transactions.

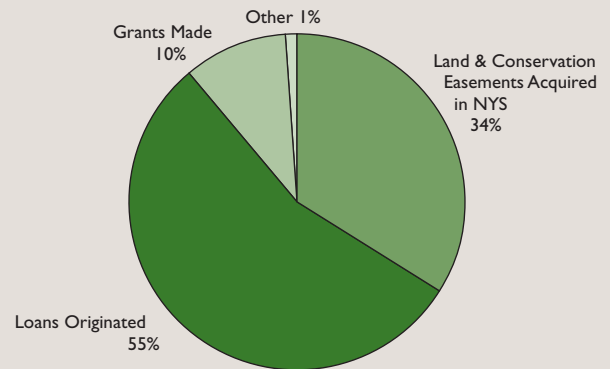
A committee of OSI's Board, working with an independent investment consulting firm, oversees its investment assets, which are managed by 21 outside investment firms. Overall investment return for 2008 was -28.8 percent (the S&P 500 returned -37 percent). Over the past five years, OSI's endowment has generated compound average returns of 3 percent per year (versus compound average returns of -4% for the S&P). Over the same period, the endowment contributed \$33.5 million to program activities. Consequently, endowment assets have declined by 7.7 percent in absolute terms, still favorable to the aggregate decline in the S&P of 18 percent.

Please note: This financial information includes activities of both the Open Space Institute and the Open Space Conservancy, the land acquisition affiliate of OSI. In the interest of a timely annual report, this analysis was prepared before the 2008 Audited Financial Statement was completed. Please contact OSI if you would like to receive our final audited numbers.

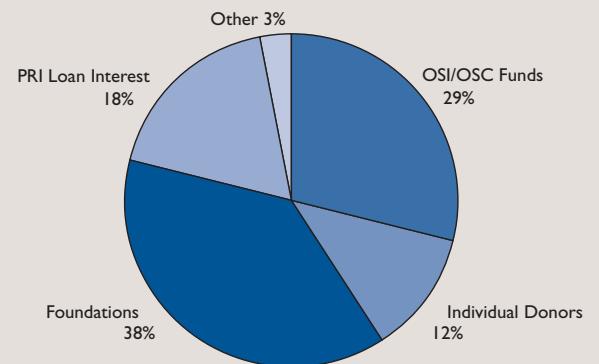
Source of Capital Funds
\$16,615,925



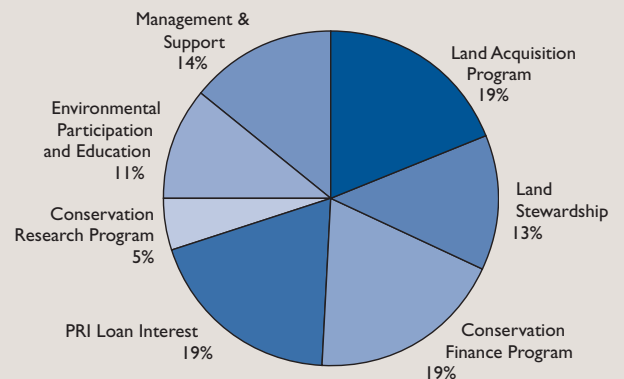
Capital Allocations
\$16,615,925



Operating Revenue
\$10,073,252



Operating Expenses*
\$10,073,252



*Excludes non-cash charges

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The Open Space Institute thanks all of you who help to make the vital work of land conservation possible. Our shared vision for the future means that the stories on these pages are just as much yours as ours. Thank you for your generous and ongoing support.

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**A significant portion of our land conservation work is made possible by the Lila Acheson and Dewitt Wallace Endowment, a permanent endowment which was transferred to the Open Space Conservancy in 2001 from the Lila Acheson and Dewitt Wallace Fund for the Hudson Highlands.*

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Stand for Land — a local group to the rescue



Situated between the Catskills to the west and the Shawangunk Mountains to the east, Marbletown sits in the heart of the Rondout Valley, in one of New York State's most farming-rich regions. There, the four women of Stand for Land—Tracey Dewart, Barbara Esmark, Daisy Foote and Natasha Williams—have made farmland preservation a critical part of their campaign not to stop growth, but to proceed sensibly while protecting their town's rural traditions.

"These farms support our quality of life," Esmark said. "I literally can walk or bike to three places where I get fresh-grown food. We need to balance the vitality of new people and growth with maintaining the rural character of this town."

Stand for Land is helping to introduce OSI and its Two Valleys initiative to local residents, hosting breakfasts and other gatherings to help raise money for the protection

of the scenic Osterhoudt Farm. Over time, they plan to raise \$25,000 in a community that values its heritage.

"We're introducing people to OSI, in person, one person at a time," she said. "We're like a local liaison to get our working farms protected. The people up here are not naysayers; they love the area and understand that protecting our natural heritage goes hand-in-hand with future economic vitality."

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Al Butzel — long time friend and stalwart conservationist



One of OSI's founders remains one of its biggest supporters. An attorney and environmental advocate, Al Butzel played an integral role in the organization's early days in the 1970s, and served as an OSI board member until 1991. He's well-known in the conservation community as a vigilant steward of the land, arguing in landmark cases for the protection of landscapes along the Hudson River, including Storm King Mountain.

Today, he dedicates much of his time to the completion of the Hudson River Park, remaining close with groups such as OSI that protect land and water up and down the length of the iconic river. Indeed, it is those cityscapes in New York, his home since 1964, from which he draws just as much inspiration as the unspoiled wild.

"I've come to love landscapes, country and urban," he said. "I love New York City as much as I love Yellowstone Park. They're different kinds of landscapes, but they're both tangible and exciting."

Butzel says that OSI's work evokes a kind of peacefulness that isn't easy to come by.

"It's almost philosophy," he said. "It is that sense that out of love of land grows love of country. There's something about touching the land."

Tom Zoufaly and Elizabeth Szancer — honoring many commitments



When Elizabeth Szancer and Tom Zoufaly were planning their wedding, they didn't have much interest in conventional gifts. A second marriage for both, the idea of more cutting boards and toaster ovens didn't appeal to two people with an overwhelming love of nature and a concern about growing landfills.

As the wedding day approached, Tom and Elizabeth decided to ask their guests to make contributions to OSI, in lieu of gifts. Their love of the outdoors, cultivated by Elizabeth's mother, an emigrant to the US after World War II, and Tom's father, a consummate outdoorsman, was something they wanted to honor, while honoring their parents' memories. "We searched for something to 'give back to' because our parents had taught us the importance of this," Tom told us, "and what better than New York State, where we live, where we fish and hike and camp. It's where we enjoyed the outdoors as children." Through the overwhelming generosity of their friends and families, almost \$20,000 was raised for OSI.

"Our parents taught us how lucky we are to live in a world with green," Tom continued. "I wish there was a way to keep it going ... maybe for our anniversary?"

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