



News Advisory

TIR Completes Sale of Skinner Mountain Forest

Northeastern Tennessee Lands to be a Permanently Protected Working Forest

> Chattanooga, Tennessee, April 25, 2017

Timberland Investment Resources (TIR) announced today that it has sold a 10,800-acre tract of working forestland in Northeast Tennessee that has high scenic, recreation and conservation values to The Conservation Fund (TCF), which will ensure its permanent protection.

The Skinner Mountain Forest has been managed as a timber-production asset for decades and will continue to be operated as a working forest by TCF. However, in addition being managed for sustainable timber production, the land will be exempt from future development.

It also will be managed with a particular emphasis on the enhancement and preservation of its abundant recreational characteristics and its biodiversity, including habitat for a population of endangered Indiana bats, which roost in caves on the property.

“We are very pleased to have completed this transaction with our friends at The Conservation Fund,” said Wayne Anthony, Central Region Manager for Timberland Investment Resources. “Skinner Mountain is a beautiful and environmentally important property and our goal was to ensure that it would be sustainably managed in perpetuity as a multiple use asset for the benefit of the people of Tennessee.”



^ Skinner Mountain Fall Vista



According to Anthony, who helped initiate and negotiate the transaction, TIR assumed oversight of the Skinner Mountain Forest a few years ago after taking over management responsibility for an investment portfolio in which the property was held on behalf of a large institutional investor. Recognizing its unique characteristics, Anthony said the firm's focus immediately turned toward finding a buyer from the conservation community that would be committed to preserving both its economic and environmental attributes.

The property is located in northeastern Tennessee in the Cumberland Plateau and consists of scenic landscapes dotted with dramatic cliffs, rushing gorges, steep waterfalls and a cave complex that offers Indiana bats an ideal environment in which to roost during the cold, winter months. The property also is heavily stocked with maturing, mixed hardwoods and the Obey River, which meanders through the area, provides habitat for several species of freshwater mussels as well as migratory songbirds and rare plants. The property also is in close proximity to other large tracts of land that are protected for public use and enjoyment. These include hundreds of thousands of acres held by the state, by the federal government and by other private conservation organizations. The addition of the Skinner Mountain Forest to this collection of land assets is viewed as an opportunity to further bolster the region's rapidly growing eco-recreation and eco-tourism sectors. East Tennessee is becoming a magnet for hikers, hunters, bird watchers and other wildlife enthusiasts. According to The Conservation Fund, these two sectors generated \$20 million of revenue in 2016 in just the two counties in which the Skinner Mountain Forest is located.

The transaction was completed by The Conservation Fund through its "Working Forest Fund" program with the support and collaboration of the Tennessee Wildlife Resources Agency. The purchase was a temporary, stop-gap effort to secure the Skinner Mountain Forest as a conservation asset until the State of Tennessee can source the funding required to directly take possession of it.



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 \$1.5 billion in the U.S. Southeast, Northeast and Midwest. TIR is independently owned and operated by its executive management team.