

PHOTO BY NATE RICHARDSON

LAND PROTECTION

Tenacity, patience and a fair share of business savvy describe the deals that transpire when Grand Traverse Regional Land Conservancy acquires a piece of land.

On a number of occasions, unsung heroes also play an important role in the process, serving as interim buyers while public grant funds or privately raised funds are pulled together to preserve a piece of natural, scenic or forest land.

Such was the case in 2012, when Grand Traverse Regional Land Conservancy and their interim buyers assisted Long Lake Township in the purchase of Timbers Recreation Area, formerly Timbers Girl Scout Camp.

As Long Lake Township awaits a \$2,073,000 Michigan Natural Resources Trust Fund grant that will take up to 18 months to funnel up from Lansing, the land is secure—thanks to the invisible conservators.

Interim buyers loan funds or hold onto property for as long as needed. In the case of Timbers Recreation Area, when the grant funds arrive, the “loan” will be repaid, with no outright cost to the interim buyers other than their money being tied up for a period of time.

In this case, the interim buyers are Don and Jerry Oleson, who provided the capital needed to make the purchase final. Their substantive contribution will protect Timbers Recreation Area from development and preserve it for future public use.

“They never asked for publicity,” says Matt McDonough, director of land protection at Grand Traverse Regional Land Conservancy, of the Olesons. “They are very humble, down-to-earth people.”

Motivated by doing well for their community, folks like the Olesons perform the role of interim buyers relatively quietly and without public recognition, but they make a critical difference in land preservation. Don Oleson said about their interim-buyer role: “Our families have always wanted to give back to the community and we just feel this is another way to do that and also help protect the environment.”

McDonough says that before the real estate crash, preserving land was vital in protecting it from development. “Before 2008, if we didn’t do a deal, homes would go up within a year or two,” says McDonough.

INTERIM BUYERS PLAY CRUCIAL ROLE IN LAND PROTECTION WITH “PATIENT CAPITAL”

GREEN PHILANTHROPISTS

But today, it’s more about losing the opportunity to buy property at a historically low cost.

Thus was the case with Timbers Recreation Area; eight years ago, when discussions of conservation options began with the landowners (see next page), it was worth \$6.25 million. By 2012, the appraised value was \$3.2 million, and \$2.7 million became the final purchase price.

Because of the Oleson’s philanthropic gesture, community members and visitors will be able to enjoy the Long Lake waterfront at Timbers Recreation Area in a natural setting in perpetuity. With its close proximity to Traverse City—just a 10-minute drive from town—the area has nearly 9,000 feet of water frontage on three lakes, a trail system for hiking and biking, wildlife viewing opportunities, and a kite-flying area.

Along with Timbers Recreation Area, interim buyers have helped the Conservancy to acquire \$4.4 million of land, including the 345-acre Glacial Hills Pathway and Natural Area, a 227-acre addition to State Forest land along Hall Creek and a 17-acre addition to the Betsie River State GaOme Area.

The process of using interim buyers is legal, ethical and reflects the Conservancy’s entrepreneurial approach to land preservation.

Megan Olds, associate director of Grand Traverse Regional Land Conservancy, calls this money “patient capital,” another term for long-term capital.

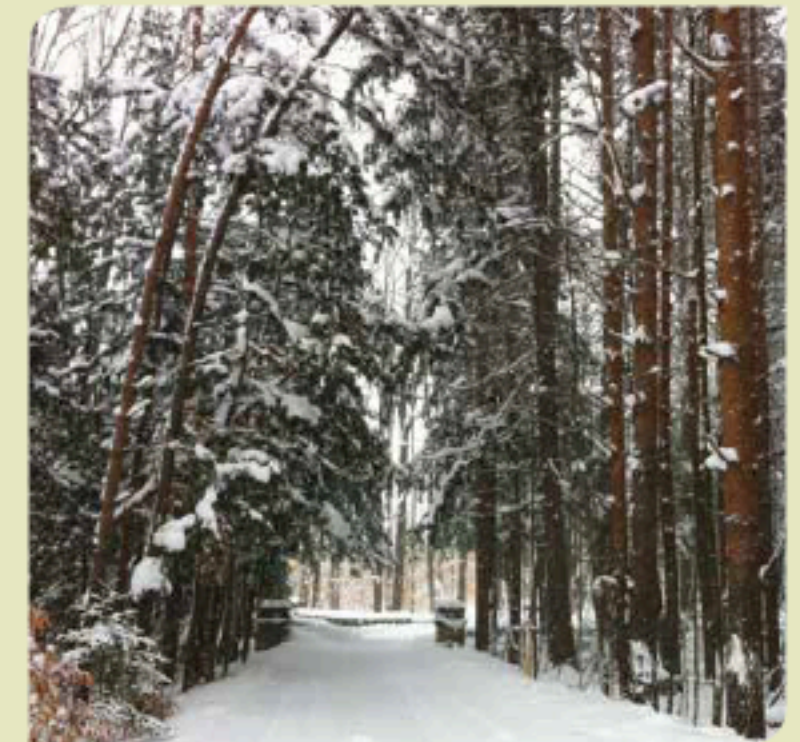
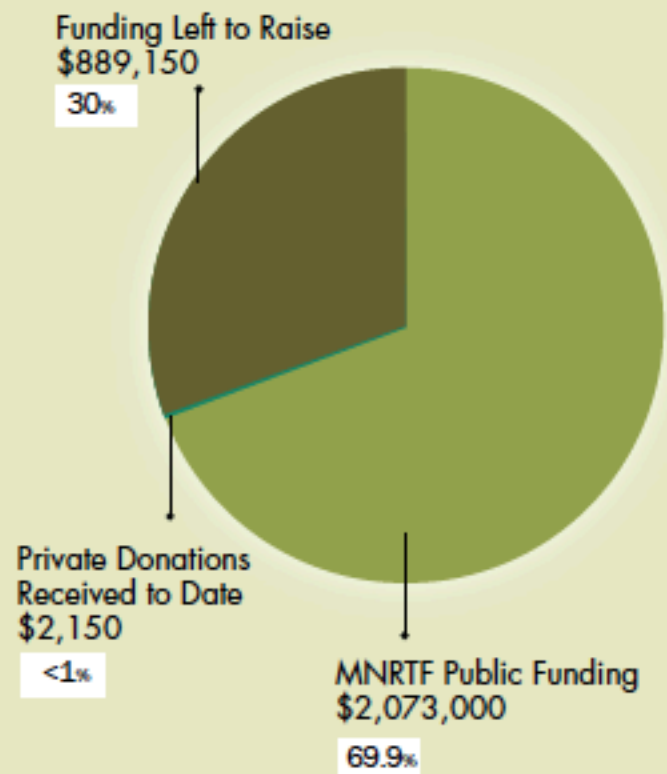
“We literally can’t complete land deals without philanthropists,” says Olds.

“These interim buyers are willing to step in to give us the patient capital we need to get our work done.”

Olds says that the Conservancy’s bank of interim buyers is few, “but we’d love to meet more of them.

“Interim buyers feel an affinity for our mission and want to see our natural resources protected,” says Olds. “It’s a great marriage for us in terms of being able to fulfill our conservation goals and our community goals with their generosity.”

TIMBERS RECREATION AREA: PROJECT COST \$2,964,300



TOTAL PROJECT COST	\$ 2,964,300
FUNDING SOURCES	
MNRTF Public Funding	2,073,000
Private Donations Received	2,150
TOTAL REMAINING NEED	\$ 889,150

TIMBERS RECREATION AREA

DONORS OF \$1-\$1000

- Marilyn Kamp
- Walter & Ingeborg Kraimer - F
- John & Bonnie Sebright - F
- Charles & Ann Weitz - F

F Bold entries indicate founding donors who gave their first gift to the Conservancy between June 1, 1991 and December 31, 1992.