Northern Forest, Adirondacks, Catskills, Shawangunk Ridge, Hudson River Valley, New Jersey, Blue Ridge Mountains
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ON OUR COVER:
In the Hudson Highlands, Schunnemunk Ridge State Park, which OSI helped create.
PHOTOGRAPH: JEN MIELE
Since its inception, the Open Space Institute (www.osiny.org) has protected more than 90,000 acres in New York State. Through its Conservation Finance Program, OSI has assisted in the protection of more than 1,100,000 acres in New Jersey, New York, Vermont, New Hampshire and Maine.
OPEN SPACE INSTITUTE

1964

1965
Open Space Action Committee publishes "Stewardship: the Land, the Landowner, the Metropolis," hailed by the editorial page of the New York Times for its contribution to the literature of practical land conservation.

1967
Open Space Action Committee is renamed Open Space Institute to emphasize commitment to "institute" work and organizational mission to educate the public about threats to open space and the strategies available for conservation.

1968
OSI publishes "Challenge of the Land," by Charles E. Little. The book serves as a manual for open space preservation at the local level, describing the available tools and techniques, such as direct fee acquisition, gifts of land, conservation easements, and urban planning. Challenge of the Land spells out the economic benefits of open space, dispelling a common myth that open lands cost taxpayers money.

1969
John Adams, at the request of Richard Pough, assumes leadership of OSI, who co-founded the Natural Resources Defense Council, renames OSI by shifting its focus to the permanent protection of critical open space lands through acquisition. While earning a reputation as a skilled and efficient protector of the land, OSI launches a Citizen Action Program to support grassroots environmentalism.

1973
OSI institutes land protection programs to permanently protect the scenic Catskill Mountains. One year later, OSI creates a nonprofit affiliate, the Roosevelt Conservancy, to function as its land acquisition affiliate and a guarantor of proper and responsible land stewardship.

1979
OSI acquires 5,000-acre DeWitt Wallace Hudson as recipients of the Lila Acheson DeWitt Wallace Fund for the Hudson Highlands. The Fund supports the two organizations’ land protection efforts in the Hudson River. George V. Gruner, Chairman of the Wallace Funds, described the focus of the fund as "strategically preserving land in the Hudson River Valley through creative public-private partnerships for the benefit of the people."

1984
OSI and Scenic Hudson create the 137-acre Manitou Point Preserve in Putnam County, New York, in addition to protecting a 20-acre tidal marsh and approximately 4,000 feet of frontage on the Hudson River, OSI and Scenic Hudson undertake restoration of Livingston mansion and help establish it as Storm King's national headquarters.

1990
OSI and Scenic Hudson create 714-acre Montgomery Point Preserve in Putnam County.

1991
OSI completes the first in a series of almost 20 transactions to expand Fahnestock State Park in east Hudson Highlands in Putnam County. In this first effort, OSI acquires the 4,400-acre Hubbard-Parkers Reserve, Conservation Area, to be later transferred to the State of New York as an addition to Fahnestock State Park.

1992
OSI completes first of many transactions to create the Greenport Conservation Area along the shore of the Hudson River in Columbia County, New York. With the creation of this public preserve, over 800 acres, OSI has protected more than two thirds of the river's shoreline. OSI and its partner, the Columbia Land Conservancy, make several improvements, including a rustic gazebo and picnic shelter, to the gently sloping landscape of meadows and views of the Hudson River.

1994
OSI expands land protection capability by entering into Joint Venture partnerships with the Trust for Public Land (TPL). The Joint Venture combines the staff expertise and resources of the two organizations for the purpose of land protection through direct acquisition, open space financing, and land planning. Most notably, OSI and TPL negotiate to acquire 15,800 acres at Sterling Forest in 1993 for $55 million, raised from New York, New Jersey, the U.S. Department of the Interior, and lead gifts from the Lila Acheson DeWitt Wallace Fund for the Hudson Highlands and the Doris Duke Charitable Foundation. Other JV highlights include significant additions to the Taconic Crest Trail along New York’s border with Massachusetts; creation of a waterfront park in Croton-on-Hudson in Westchester County; the acquisition of 3,400-acre Spier Falls property in Croton-on-Hudson in Westchester County; the acquisition of 3,400-acre Spier Falls property in Croton-on-Hudson in Westchester County; the acquisition of 3,400-acre Spier Falls property in Croton-on-Hudson in Westchester County.

1995
OSI acquires 1,400-acre Sper Falls property in the foothills of the Adirondacks, ensuring the protection of three waterfalls and 14 miles of pristine Hudson shoreline, divided evenly between the north and south sides of the river. By conveying the Sper Falls property to the State of New York, OSI Tripled the size of Moreau Lake State Park—an excellent example of OSI’s ongoing partnership with the State of New York to create and expand public parks for people to enjoy.
1999

Joe Marinos named president of OSI, brings wealth of experience in environmental arena and unparalleled record protecting open space. Prior to joining OSI, Marinos served as chief energy and environmental adviser to New York Governor Mario Cuomo and was instrumental in drafting legislation to create the Environmental Protection Fund, the first dedicated revenue for environmental programs at the state and local levels.

2000

OSI acquires the 1,346-acre Shonnemunk property at the western periphery of Minnewaska State Park Preserve in the northern Shawangunks. This remote tract nearly connects the Shawangunk Ridge with the Lundy Estate in the southern Catskills, providing an important connection between the Shawangunk Mountains and the Catskills. OSI's work will more than double the size of Minnewaska State Park Preserve, making it the largest “park-preserve” in the State of New York.

1995

The Reader’s Digest Fund announces first grants of newly created Northern Forest Protection Fund. These grants total $1.44 million to four nonprofit land trusts and support the purchase and permanent protection of 62,854 acres of private forestlands in the Northern Forest. Projects supported in 2001 include the Pond of Salisbury in northern New Hampshire, the Bunnell Tract in northern New Hampshire, the Ashemiduck Lakes Tract in northern New York and, Black Falls in the northern Green Mountains of Vermont.

1997

OSI and Joint Venture partner, Trust for Public Land, lead negotiations to acquire 15,800 acres of Sterling Forest at a cost of $55 million, leading to creation of Sterling Forest State Park, one of the state’s largest parks. Located 35 miles northwest of New York City on the New York-New Jersey border, Sterling Forest is an important source of drinking water for approximately two million residents in northern New Jersey.

1998

In an ongoing effort to expand public funding for open space protection in New York, OSI works intensively with Pataki Administration to secure passage of Clean Water/ Clean Air Bond Act. The Bond Act provided $150 million for land acquisition projects throughout New York State.

1999

In Cold Spring, Putnam County, OSI acquires “Dockside” property. In the hamlet of Garrison, the 93-acre property sits on the banks of the Hudson River with extraordinary views of the Hudson Highlands. This property is the last remaining expanse of forestland east of the Mississippi River.

1996

OSI acquires 2,466 acres to expand public access to the scenery of the western Hudson Highlands. This acquisition leads to creation of one of New York’s newest state parks, Schunnemunk Mountain State Park. The ridge is a favorite spot for hikers, bird watchers, and nature lovers. With an elevation of nearly 1,700 feet, Schunnemunk Mountain forms the western boundary of the Hudson Highlands and is the highest summit in Orange County.

1996

OSI acquires 4,700 acres of former watershed land on the Shawangunk Ridge from the Village of Ellenville, New York, including the famed “Ellenville Ice Caves.” This represents first step toward creation of the 5,373-acre Sam’s Point Preserve in Ellenville, New York. The preserve contains a globally rare ecosystem of pitch pine barrens and phenomenal views of the Hudson River Valley and neighboring Catskill Mountains. The Nature Conservancy, which manages Sam’s Point Preserve on OSI’s behalf, identifies it as one of the Western Hemisphere’s “Last Great Places.” The acquisition of the Sam’s Point Preserve is part of a much larger effort to permanently protect the Shawangunks Ridge fromRosendale (near the Hudson River) toPort Jervis on the New Jersey border. Over the years, OSI will acquire more than 18,000 acres of ecologically sensitive ridgeland land in the eleven towns and three counties.

2000

OSI creates Northern Forest Protection Fund with support from Doris Duke Charitable and Surdna Foundations. The NFPF is a grant and loan-making program dedicated to the permanent protection of forestland in the Northern Forest, one of the nation’s most threatened landscapes. Stretching across 26-million acres in northern New York, Vermont, New Hampshire and Maine, the Northern Forest is the largest remaining expanse of forestland east of the Mississippi River.

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1997

OSI initiates farmland protection program in Saratoga County where fertile farmland is threatened by increasing development interest. This effort complements OSI’s long-standing commitment to the protection of historic resources. In the neighborhood of the Saratoga National Battlefield Park, the site of a decisive Revolutionary War battle that took place in 1777, OSI has protected more than 1,400 acres to date.

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2001

In the Hudson Highlands in Putnam County, OSI acquires “Glenclyffe” property. In the hamlet of Garrison, the 93-acre property sits on the banks of the Hudson River with extraordinary views of the Hudson Highlands. This property is the last remaining expanse of forestland east of the Mississippi River.
OSI is honored with 2002 Historic Preservation Award by the New York State Office of Parks, Recreation and Historic Preservation. OSI is recognized for historic preservation efforts, including the acquisition of Top Cottage, the retreat of Franklin Delano Roosevelt; the permanent protection of Washington's Lookout in Orange County, New York, where General George Washington planned a pivotal attack during the Revolutionary War; and, the creation of Schuyler Flatts Cultural Park, an archaeologically significant site in Colonie, New York.

OSI completes the donation of 503-acre Lonestar tract in New Scotland and one of 15 farms protected by OSI. Indian Ladder Farms is a fourth generation orchard in Schenectady. Funded by the Malcolm Grow Memorial Trust, which is dedicated to OSI’s environmental educational efforts, “Open Space for Tomorrow,” concludes that, because of insufficient resources, communities are too busy reacting to proposed development to adequately plan for future growth. The report makes the case for more planning funds and coordinated planning efforts and details various open space protection tools.

OSI’s Northern Forest Protection Fund announces six grants and loans to land trusts working to purchase forestland in the Northern Forest. Funding to local land trusts totals $42.7 million to purchase 245,000 acres. Projects include West Branch Project, Phase 1, in Plattsburgh, the Western Maine High Mountain Project; the Connecticut Lakes Headwaters Project in New Hampshire; the Lake Umbagog Project in New Hampshire; and, the Tag Hills Plateau project in northwestern New York.

OSI completes the donation of 503-acre Lonestar tract in Putnam County to State of New York and Village of Nelsonville as an addition to Hudson Highlands State Park. Addition enhances public recreation opportunities in the High Peaks Wilderness Area of the New York State Forest Preserve and opens to the public pristine, glacially carved lakes, including Preston Ponds and Henderson Lake. The headwaters of the Hudson River begin here at the outlet of Henderson Lake.

After decade long effort, OSI acquires 10,000-acre Tahawus Trust, southern gateway to the spectacular Adirondack High Peaks region. The Tahawus property supplements recreational opportunities in the High Peaks Wilderness Area of the New York State Forest Preserve and opens to the public pristine, glacially carved lakes, including Preston Ponds and Henderson Lake. The headwaters of the Hudson River begin here at the outlet of Henderson Lake.

OSI and Woodstock Land Conservancy join forces in a campaign to protect Overlook Mountain, which forms a scenic backdrop to the Town of Woodstock in the Catskills. The two groups pledge to raise funds from the local community to protect this natural icon, which served as inspiration to the Hudson River School of Painting.

OSI and Albany County Land Conservancy team up to protect Indian Ladder Farms in the shadows of the Helderberg Escarpment in Albany County. By joining together, the two groups generate funding necessary to match a New York State Department of Agriculture and Markets State Grant. Indian Ladder Farms is a fourth generation orchard in New Scotland and one of 15 farms protected by OSI. To date, OSI has protected nearly 4,000 acres of farmland in the Hudson River Valley, primarily through the use of conservation easements.

Governor Pataki announces New York State Department of Environmental Conservation annual Adirondack Stewardship award to Open Space Institute. OSI president Joe Martens, who led negotiations leading up to OSI’s acquisition of landmark Tahawus Trust, accepts award on behalf of OSI. A year later, OSI is again recognized for the protection of the Tahawus tract by the Adirondack Park Agency’s “Earth Day” Award.

OSI is honored with 2003 Historic Preservation Award by the New York State Office of Parks, Recreation and Historic Preservation. OSI is recognized for historic preservation efforts, including the acquisition of Top Cottage, the retreat of Franklin Delano Roosevelt; the permanent protection of Washington’s Lookout in Orange County, New York, where General George Washington planned a pivotal attack during the Revolutionary War; and, the creation of Schuyler Flatts Cultural Park, an archaeologically significant site in Colonie, New York.
Welcome From the Chairman

As we celebrate OSI’s 40th Anniversary, I would like to thank you for your support and passionate enthusiasm over the years. Every acre we protect represents the work of many friends coming together for the landscapes they love.

Working with you, we have protected 90,000 acres in New York State. In the Northern Forest, through our newly created Conservation Finance Program, we have helped protect nearly one million acres of forestland. And in New Jersey, with our newest finance program, we have helped protect more than 10,000 acres of open space through conservation lending.

Over the years, you have heard a lot about our New York State program, which protects iconic landscapes in the Hudson River Valley, Catskills and Adirondacks. Using direct land acquisition, OSI has added tens of thousands of acres of publicly accessible parkland to our state parks, emphasizing the public need for open space and the value of unfragmented landscapes for the sake of wildlife, clean air and water. On a smaller scale, but equally important, we have worked with small towns and hamlets throughout New York to help retain the rural character of local communities while creating public open spaces for everyone to enjoy.

Our newest program—Conservation Finance—is about empowering other groups that share our mission, from small land trusts formed around a kitchen table to large, established national organizations. Through this program, we have leveraged more than two hundred million conservation dollars and helped protect enormous swaths of threatened forestland and open space. The newest manifestation of this program is our work in the Garden State. It’s a great example of an old OSI tenet I hold dear: never shy away from new territories. And always look for friends in new places.

The challenge of land conservation in New Jersey—where analysts predict a complete buildout within the next thirty to forty years, meaning that every acre of land that can be developed will be developed—is daunting. However, as you will read in these pages, our new program, just two years old, is already having a considerable impact.

Looking forward, the organization that was first dreamed up in the 1960s is very much alive today. In fact, the “institute,” or think-tank, part of our origins is undergoing a revival. We believe that there is an unmet need for knowledge sharing that OSI can fulfill. You’ll hear much more about this in the very near future: OSI will orchestrate and sponsor conferences and symposiums, publish white papers and sprawl studies, and create new conservation tools to adapt to the challenges of land conservation in a world of hungry developers, strip malls and mind-numbing sprawl.

Once again, thank you for your support. Some of you are new friends and supporters and others have been with us since the 1960s—you are all part of what makes OSI one of the greatest forces in land conservation today.

JOHN ADAMS,
Chairman
In 2004, we are celebrating forty years of land conservation. We owe an enormous thanks to our stalwart friends and supporters: many of you have been with us from the beginning.

Our story begins in the 1960s. Amidst one of the greatest musical eras of our time, OSI was incorporated as a nonprofit organization in 1964. The British invasion was sweeping across the country as the Beatles produced hit after consummate hit like “A Hard Day’s Night” and “Twist and Shout.”

While the great music that defined the sixties was playing in the background, it was also playing on the radios of the green VW beetles that our staff used to deliver, door-to-door, and person-to-person, a message of urgently needed land conservation. In a streak of green beetles that shot up the parkways and thruways, OSI staff fanned out within a 50-mile radius of Midtown Manhattan, meeting with landowners who could make a difference in the race to permanently protect open space threatened by suburban sprawl.

The goal of the “institute” created by our early founders was to help citizens understand their role as land stewards and inform communities about the ecological and spiritual values of open space. They delivered their message through a series of publications, including a magazine, “Open Space Action,” white papers, and books such as “Stewardship” and “Challenge of the Land.” Through their outreach, they drove home the point that the protection of quickly disappearing open space was in the hands of each and every citizen using a variety of conservation tools and planning strategies.

These efforts laid the groundwork for the next phase of our work, which began in the early seventies and continues today: a proactive land acquisition program that has created new state and local parks, expanded others and protected working farms and forests. Working with landowners, other not-for-profits and all levels of government, OSI has helped protect entire landscapes in New York and beyond.

Most recently, OSI expanded its land protection program through the development of a conservation finance program, which makes loans available to other land conservation organizations in the State of New Jersey and throughout the northern forests of New York and New England for conservation deals. In addition to contributing loan capital to creative conservation projects, OSI has helped improve conservation practices in the process. Through each phase of OSI’s development, OSI’s chair, John Adams, has led the way.

We dedicate this anniversary issue to our partners and to all of you who have supported our efforts to permanently protect the landscapes that define our communities and add immeasurably to the quality of our lives.

Kim Elliman and Joe Martens
Chief Executive Officer
President
OPEN SPACE INSTITUTE  2004 ANNUAL REPORT

WITH MORE THAN 30,000 MILES OF RIVERS AND STREAMS, 10,000 LAKES AND PONDS, AND HUNDREDS OF MILES OF PUBLICLY ACCESSIBLE TRAILS, THE WILDERNESS OF THE ADIRONDACKS IS ONE OF NEW YORK’S DEFINING NATURAL RESOURCES. Large forested landscapes — owned primarily by timber management companies — still exist, but are increasingly at risk. This is due in part to the lure of southern climates that are drawing companies away from the Northeast.

OSI’s land protection program in the Adirondacks has worked with a variety of public and private partners who share OSI’s goal of protecting the dramatic scenery of the Adirondacks for future generations to enjoy. The program uses direct land acquisition in addition to loans and grants administered through the Conservation Finance Program (see page 10).

To date, through land acquisition, OSI has protected more than 18,000 acres in the Adirondacks. This includes the historic 10,000-acre Tahawus Tract, which OSI acquired through its land acquisition affiliate, the Open Space Conservancy, in 2003 after an eight year effort. The Tahawus property, a critical mining hub in the early 1800s, is now a popular recreational destination. It is also the site of the glacially carved Lake Henderson, birthplace of the Hudson River. Within the next five years, OSI envisions the addition of 20,000 acres of protected lands to the Adirondack Forest Preserve, and through the Northern Forest Protection Fund, assisting in the protection of an additional 100,000 acres of working forests.

Patricia Sullivan, OSI TRUSTEE

Patricia F. Sullivan’s environmental spirit was awakened with the celebration of the first Earth Day in 1970. After leaving a career in banking with Morgan Guaranty Trust, in 1971 Pattie co-produced “The Empty Nest,” a documentary film about the effects of pesticides on osprey. Two years later, she joined the staff of the Natural Resources Defense Council, where she currently serves as the deputy director.

In 1975, Pattie joined the board of OSI at its inaugural meeting. “It gave me a serious outlet for my interest in place-based land conservation. My concern was growing daily because I had seen too many landscapes that I loved lost to development,” said Pattie.

As a New York City resident and avid world traveler, Pattie remarked upon returning from a recent trip down the Mekong River through Cambodia, that “rivers are the great connectors and help to form cultures and habitats, histories and landscapes. It makes me appreciate what OSI is doing here at home on the Hudson.”

* The Open Space Institute (OSI) and the Open Space Conservancy (OSC) are separate but affiliated corporate entities. For simplicity, OSI is used throughout this report.
FOR OVER THIRTY YEARS, THE OPEN SPACE INSTITUTE HAS LED EFFORTS TO PROTECT SIGNIFICANT ENVIRONMENTAL, RECREATIONAL AND AGRICULTURAL LANDSCAPES IN THE CATSKILL MOUNTAIN REGION OF NEW YORK STATE. The region is often described as “America’s First Wilderness” because its wild and rugged landscape was discovered by European settlers in the 1600s.

The Catskills region is celebrated for its high peaks, cold-water trout streams and abundant forests. This year, the State of New York is celebrating the 100th Anniversary of the 705,000-acre Catskill Park, a patchwork of public and private lands created in 1904. This extraordinary resource, just 100 miles north of New York City, serves as the primary watershed for more than eight million thirsty New Yorkers downstate.

To date, OSI has protected more than 20,000 acres in the Catskills through direct land acquisitions and conservation easements, primarily in the fabled Beaverkill Valley. Within the next five years, we envision protecting 10,000 acres within the Catskill Forest Preserve and 5,000 acres in the Lower Beaverkill Valley. OSI will also pursue opportunities to protect working farms and forests within the New York City watershed.

CATSKILLS PROJECTS COMPLETED IN 2004

This year, OSI conveyed 231 acres of backcountry acreage to the New York State Department of Environmental Conservation. Known as the VAN NORDEN PROPERTY, this landscape includes extensive frontage along the Willowemoc, a cold-water trout stream and Beaverkill tributary. The Van Norden farmstead attracted many angling luminaries in its early years, including Theodore Gordon, known as the father of American Flyfishing. An historic red barn on the property was home to the Catskills’ first flyfishing club. In a continuing partnership with the New York State Department of Environmental Protection (DEP), OSI acquired 40 acres of undeveloped watershed land in the Town of Denning. This land protects the NEVERSINK WATERSHED, an important water resource for New York City and a historic fishery.

In 2004, OSI acquired 28 acres from a private landowner to complete a third crucial step in the organization’s joint campaign with the Woodstock Land Conservancy to protect the upper reaches of OVERLOOK MOUNTAIN, which inspired some of the first painters of the Hudson River School and forms the backdrop of Woodstock, New York. Since launching the campaign in 2003, OSI and the WLC have protected 320 acres of open space at Overlook Mountain. A strenuous climb to the top of the mountain affords views of the New York City watershed, the Hudson River, and the Catskill Mountains.

Barney McHenry, OSI TRUSTEE

OSI trustee Barnabas McHenry was a young lawyer in private practice in Manhattan in 1962 when Reader’s Digest came calling. It was a career move that continues to define his very active civic life today.

During 23 years as general counsel to the Readers Digest Association and another two as executive director of the Lila Acheson and Dewitt Wallace Funds, Barney has had an enormous influence on the evolution of OSI, to say nothing of multiple other New York based charities.

For the past 20 years, OSI’s land acquisitions have been largely funded by the generosity of the Lila Acheson and Dewitt Wallace Fund for the Hudson Highlands. In 2001, half the assets of the fund, approximately $129 million, were distributed to OSI as an endowment.

A board member for 18 years, Barney recently had this to say about OSI: “At the end of the day it’s about what you do. There are all kinds of committed folks and institutions, but there are very few who really get things accomplished. OSI does.” If so, it is in large part due to Barney, the Wallaces, and a shared vision of the Hudson River Valley and its landscapes.
In 2004, OSI advanced the organization’s long-term goal of land protection in and around the HELDERBERG ESCARPMENT, where we acquired 24 acres, which we later conveyed to the New York State Office of Parks & Recreation as an addition to Thatcher State Park. In another project with the state—this time working with the Department of Environmental Conservation—OSI acquired 43 acres in the Town of New Scotland, Albany County, which we plan to convey to the DEC as an addition to the FIVE RIVERS ENVIRONMENTAL EDUCATION CENTER.

OSI is grateful to have been the recipient of a donation of 23 acres adjacent to the HANNACROIX CREEK PRESERVE, which OSI created through a series of transactions in partnership with the New Baltimore Conservancy. The preserve is an undeveloped and wooded landscape with more than a half-mile of frontage on Hannacroix Creek, a picturesque tributary of the Hudson River and a State designated trout stream. Also, this year, OSI acquired a 1.64 parcel of land with an historic structure in the hamlet of Alcove, Albany County, known as "CHIMNEY TOP," a circa 1860s brick chimney which stands 110 feet high. The chimney is the last remnant of one of the early paper mills there. In the City of Cohoes, Albany County, OSI acquired eight acres as part of an overall revitalization plan for this Hudson River town. This acquisition involves a segment of the former D & H RAILROAD LINE, which will be converted to a trail for bike riding and hiking.

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UPPER HUDSON RIVER VALLEY PROGRAM OVERVIEW

The Open Space Institute’s land protection initiatives in New York State have resulted in the permanent protection of more than 45,000 acres in the Hudson River Valley. The Upper Hudson River Valley is comprised of the Capital District and Albany, Rensselaer, Saratoga and Washington counties.

The upper reaches of the Valley encompass the fossil-rich limestone cliffs of the Helderberg Escarpment west of Albany; fertile farmland in Saratoga County; and extensive shoreline along the Hudson River all the way to the southern tip of the Adirondack Park.

To date, OSI has permanently protected almost 3,500 acres here through direct land acquisitions and conservation easements. This includes more than 1,200 acres in and around the Helderbergs, where OSI’s goal is to create a protected land bridge between John Boyd Thacher State Park and neighboring Thompson’s Lake State Park. OSI has also protected nearly 1,500 acres in the vicinity of the Saratoga National Battlefield Park. In the next five years, OSI plans to acquire additional acreage near Thacher State Park, while continuing efforts to protect threatened farmland and large undeveloped and unfragmented parcels.

MID-HUDSON RIVER VALLEY PROGRAM OVERVIEW

The Open Space Institute’s highlighted land protection initiatives in the Mid-Hudson River Valley include the Shawangunk Ridge, to the west of the Hudson River, and to the east of the river, the 700-acre Greenport Conservation Area and the Historic Kinderhook Creek Corridor. The mid section of the Hudson Valley includes Columbia, Greene, Dutchess and Ulster counties.

OSI has protected close to 15,000 acres in the Mid-Hudson River Valley through direct land acquisitions and conservation easements. OSI has significantly expanded Minnewaska State Park Preserve, today one of New York’s largest state parks.

OSI’s future goals for the Mid-Hudson River Valley include the protection of an additional 5,500 acres in the northern reaches of the Shawangunk Ridge and efforts to protect thousands of acres of land in the southern Shawangunks and surrounding the Bashkill Wildlife Management Area. And, in the KINDERHOOK CORRIDOR, where the rural character of Columbia County is increasingly threatened by development, OSI envisions future acquisitions to expand the historic Van Buren farmstead and nearby farmland in partnership with the National Park Service.

(continued on next page)

Joan K. Davidson, Friend of OSI

S

ince the early 1970s Joan K. Davidson has been a staunch advocate for the environment. “Through many incarnations,” as she puts it, Joan has supported the Open Space Institute. As its president for many years she led the J.M. Kaplan Fund in support of the environment, as well as civil liberties and human rights and the arts. A close working relationship with OSI was a natural fit, she recalls. “OSI has always been a wonderful partner, imaginative, strategic, and steadfast!” she says.

In 1993, when Governor Cuomo appointed her commissioner of the New York State Department of Parks, Recreation and Historic Preservation, her work with OSI continued. “The work changed, clearly. But the results were always the same — abiding efforts to protect natural resources and great landscapes for the public to enjoy forever,” says Joan. OSI is grateful to Joan Davidson and her son Matt, who served as president of OSI in the years 1989–1992 and continues to support the organization today as a trustee.
This year, OSI acquired 38 acres of farmland on Route 25 in the Town of Kinderhook. This acquisition highlights OSI’s commitment to the protection of fertile farmland surrounding the Martin Van Buren National Historic site, including 126 acres that was part of the 8th President’s retirement estate. Here, in the Kinderhook Corridor, one of the most successful Community Supported Agriculture (CSA) projects—Roxbury Farm—is thriving on OSI protected farmland.

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Conservation Finance Program

In 2000, OSI launched its Conservation Finance Program to accelerate conservation efforts in selected regions of the eastern United States. Through the program, OSI seeks to protect landscapes by making loans and grants for land purchases, piloting innovative financing techniques and sharing information about promising financing and management practices. To date, the CFP has made 23 loans and grants totaling $21 million to land trusts and conservation organizations in New Jersey, New York, New Hampshire and Maine to protect 1.1 million acres. Projects range from larger forested tracts that contain habitat for wildlife to smaller open spaces that preserve the rural character of communities threatened by development pressure.

In 2004, OSI made two grants worth $2.5 million for land conservation projects protecting nearly 170,000 acres in Maine and upstate New York and six loans totaling $6.4 million to protect 115,000 acres in New Jersey, New York and New Hampshire. OSI is currently expanding its geography beyond the Northern Forest, which encompasses the upper reaches of Maine all the way to northern New York, and identifying new program goals for open space protection in Southern Appalachia. This unique region covers many southern states, including North Carolina and Tennessee.

New Brunswick, Canada and Maine, in addition to hundreds of thousands of acres of privately and publicly protected land in the United States.

Also in Maine, OSI made a $1 million grant to the Appalachian Mountain Club for its purchase of the 37,000-acre Katahdin Ironworks tract near Greenville in the “100 Mile Wilderness,” a favorite destination for thru-hikers on the Appalachian Trail. The project, supported the previous year with a $3 million OSI loan, seeks to integrate sustainable forestry, nature-based tourism, and low impact recreational opportunities. The parcel is located within an emerging corridor of conserved land between Moosehead Lake and Mt. Katahdin in Baxter State Park.

Mirror Lake in New Hampshire’s White Mountains is the site of one of the longest running forest research efforts in the world. This year, OSI intervened to provide a $1.54 million loan to help the Hubbard Brook Research Foundation, in partnership with the Trust for Public Land, protect land vital to its acid rain research. The loan facilitated the acquisition of a threatened 8.3-acre parcel near Mirror Lake, where for forty years Hubbard Brook has been compiling ecological research. Scientists with Hubbard Brook have been studying Mirror Lake and nearby forestland to identify and
quantify a link between the phenomenon of “acid rain” and increasing levels of air pollution.

In the northeastern Adirondacks, OSI provided a $500,000 grant and $2 million loan to The Nature Conservancy to purchase the 104,000-acre Sable Highlands tract, the third largest unprotected property in New York State, from Domtar Industries. Fifty thousand acres will become publicly accessible, while 20,000 acres will be set aside for the protection of ecologically sensitive lands. Sustainable timber harvesting under the Forest Stewardship Council (FSC) will continue on the majority of the land. OSI’s support of the project is emblematic of its mission to support integrated large-scale conservation efforts in New York and New England.

Mirror Lake, New Hampshire

Andy Falender,
OSI Partner

In 2002, the Appalachian Mountain Club announced its ambitious Katahdin Ironworks Project—which would protect 37,000 acres in Maine—by far the 127-year old non-profit’s most significant investment in the Northern Forest. Andy Falender, executive director of AMC since 1989, said he wanted to do something big, now that he had tripled the organization’s endowment, doubled its membership, and erased its debt.

“To create a legacy for future generations is what motivated us,” Falender said. To realize its goal for the Katahdin Ironworks Project, AMC turned to its most trusted partners in the Northern Forest.

Andy credits OSI’s Northern Forest Protection Fund as a key partner with the capacity to bring capital resources to the table while also leveraging knowledge and forestry expertise for the best conservation practices in the Northern Forest.

Southern Appalachians

The Southern Appalachian Mountains are one of the most ecologically significant regions on Earth. The 70-million-acre ecosystem, which includes parts of North Carolina, Tennessee, South Carolina, Alabama, and Georgia, contains many species of plants and animals that are found nowhere else on the planet. Its watersheds—headwaters for many major rivers of the southeast—provide drinking water for 10 million people while its forests and parks—including most prominently Smoky National Park—provide recreational opportunities for millions more.

In 2004, OSI completed a detailed assessment of the Southern Appalachians that analyzed numerous threats to the region, identified priority landscapes and conservation opportunities, and evaluated the capacity of local and regional land trusts. OSI’s report, funded by the Merck Family Fund and Lyndhurst and Z. Smith Reynolds Foundations, found that the current rate of conservation in the region is insufficient to keep pace with the mounting pressures of development and inappropriate timber harvesting, and that there is significant demand for interim loan capital for a range of conservation projects. As a result, OSI will in 2005 establish a loan fund in the region modeled after its loan programs in New Jersey and the Northern Forest. OSI also initiated a comprehensive assessment of the 2.8-million-acre region of western Massachusetts (see page 13 for details).
Analysts predict that New Jersey, the nation’s most densely populated state, could potentially reach full build-out of every undeveloped acre as early as the year 2040. The state lost 90,000 acres of farmland and forest to subdivisions, office parks and cleared lots between 1995 and 2000, matching the pace of development in the previous decade. Through large and innovative public funding programs, the state has as much as $200 million annually to spend on land acquisition; however, delays in public funding too often prevent land trusts from closing deals. OSI’s New Jersey Conservation Loan Fund, created with grants from the Geraldine R. Dodge and William Penn Foundations, provides low-cost loans to land trusts in order to bridge time delays and ensure that important transactions are completed. To date, the Fund has provided nine loans totaling almost $5 million to protect more than 10,000 acres of open space in the Garden State.

In the Pinelands, a 1.1 million-acre globally significant ecosystem that stretches across 22% of the state and contains aquifers holding 17 trillion gallons of water, OSI provided critical financing to two conservation projects. OSI’s New Jersey Conservation Loan Fund provided a $1.5 million loan to the New Jersey Conservation Foundation to close on the largest private conservation deal in the state’s history. Called the “Heart of the Pines,” the 9,400-acre parcel was the site of a large cranberry farm and carried a market value of $24 million. NJCF negotiated a purchase price for just $12 million. The farm and its 8,000 acres of forestland are now the Franklin Parker Preserve and links five state parks and a wildlife management area.

On the edge of the Pine Barrens OSI provided a second loan of $200,000 to the New Jersey Conservation Loan Fund for the purchase of the Havey Farm, a 350-acre parcel in southern New Jersey. Nestled among other protected lands near the Army’s Fort Dix, the farm, with habitat supporting numerous endangered and threatened species, was under intense development pressure. In partnership with the National Biodiversity Project and with the State of New Jersey, NJCF acquired the farm for $760,000, thus ensuring its future use as a nature preserve.

In the waistband of the state known as the Crossroads of the Revolution, a densely populated region of industrial cities and rivers, OSI provided almost $1.5 million to the D&R Greenway, Inc. to protect 120 acres of farmland. D&R Greenway received an $806,250 bridge loan to close a $1.1 million transaction that preserved open space in two Mercer County communities. The deal, fully funded by the state’s Agricultural Development Committee, included a tax-free land swap in an innovative three-way deal. D&R Greenway purchased and placed a farmland preservation easement on the Powner tract in Washington Township. Five months later the land trust exchanged the former Powner property for the 30-acre Reed parcel. The former Reed property is earmarked to become the first municipal park for Upper Freehold Township.

Also this year, OSI provided a $475,000 loan to the D&R Greenway to bridge a funding gap until state and local monies became available. The nearly 40-acre Kiesler property will form a vital link in a public access corridor being assembled along the Millstone River. D&R Greenway will manage the farm for agriculture and wildlife.

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OSI Studies Sprawl and Land Conservation Opportunities

In 2004, OSI completed two studies designed to improve land use planning at the local level and inform local communities and municipalities about opportunities and strategies for land protection. The studies focus on New York’s Capital District and western Massachusetts.

“Open Space for Tomorrow”
The Capital District study, entitled “Open Space for Tomorrow,” was written by land use attorney David Sampson and Katherine Daniels, a senior planner for the New York Planning Federation, and funded by the Malcolm Gordon Charitable Trust. The authors surveyed the 79 local governments in the four counties of Albany, Rensselaer, Saratoga and Schenectady and discovered that only 17% of local communities had taken the first step of identifying open space areas requiring protection. Nor do the majority of communities have dedicated personnel for long-range planning and cooperative efforts with other neighboring municipalities. On a positive note, the study found that the majority of respondents wanted to learn more about land use planning.

Local governments shouldn’t be expected to shoulder the responsibility of planning on their own, the report concludes. “Open Space for Tomorrow” urges the State of New York to financially support county and local planning efforts, noting that the Hudson River Valley Greenway now offers such assistance and Governor Pataki’s budget proposal includes $500,000 for implementing the Quality Communities Program. The study also urges local governments and environmental organizations to view “Home Rule” — New York’s legal framework that leaves it up to local governments to guide their own futures — as a critical mechanism for productive, long-range planning.

“Western Massachusetts: Assessing the Conservation Opportunity”
OSI’s study of western Massachusetts, entitled “Western Massachusetts: Assessing the Conservation Opportunity,” serves as a forerunner to a new program area for OSI, in addition to providing guidance to local communities. The study of the 2.8-million-acre region, stretching from Worcester, Massachusetts, to the New York State border, was funded by the Kohlberg Foundation.

Although 640,000 acres, or 23% of western Massachusetts, is under some form of permanent conservation protection, important gaps in open space protection exist, leaving critical natural resources at risk. Planning by state agencies and private organizations has identified high-priority areas that require protection, either through direct land acquisition or the less costly approach of conservation easements.

Prominent among the study’s observations is that open space funding in Massachusetts is at historic lows, and further, that a fundamental shift has taken place in the state’s land acquisition efforts. Protection of smaller parcels in and around the state’s eastern cities is taking precedence over the larger tracts that characterize the west, putting added pressure on conservation organizations to find new sources of funding.

OSI gratefully acknowledges support from the Malcolm Gordon Charitable Trust and the Kohlberg Foundation.

Visit OSI online at www.osiny.org to download a copies of “Open Space for Tomorrow” and “Western Massachusetts: Assessing the Conservation Opportunity.”
OSI’s endowment totalled $150.3 million as of December 31, 2004; $139.3 million are restricted funds dedicated to purchasing properties in New York State and another $11 million represents unrestricted, working capital reserves. Another $7.6 million is restricted for its Northern Forest Protection Fund and New Jersey Conservation Loan Fund. OSI’s assets also include $49.7 million in real property, most of which was purchased for conservation.

OSI’s financial assets are overseen by an investment committee of its Board and managed by 16 outside managers. Thirty-two percent of funds were held in fixed income investments and 68% in equities. Seventeen percent of the assets were invested in international equities and 51% in domestic securities. Overall investment return for 2004 was 14.5%, and OSI’s net assets grew by $9.2 million.

In 2004, OSI acquired 16 parcels of land in New York State at a cost of $3,939,208, and made grants and loans for transactions, totaling another $9,986,707, with an allocation of $3,355,000 for grants and $6,431,707 for loans.
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Felix Kaufman, OSI TRUSTEE

Felix Kaufman, an OSI trustee for the past 30 years, has never been one for inactivity. Not surprising for a man with a doctorate from the University of Chicago, a long career in management consulting, and a second career in teaching at the university and graduate school level.

Even now, at 83, Felix is in the OSI offices two days every week, lending his considerable management and financial expertise to a variety of projects. “I’m not capable of being idel,” Felix said. “I keep my eye peeled for things to do that I find interesting, and OSI has always been interesting.”

It’s no surprise that Felix’s favorite OSI project is Sterling Forest. The acquisition of 17,000 acres to protect Sterling Forest involved complex negotiations spanning many years and an ambitious fundraising campaign to cover the $34 million price tag. “It was dazzling— the scope and the intricacies and the number of parties involved,” said Felix.
In 2003, Sam helped launch OSI’s newest program, the New Jersey Conservation Loan Fund (NJCLF). In its first year of operation with Sam as its director, the NJCLF closed several deals and played a key role in the protection of 10,000 acres of Pine Barren lands, known as “Heart of the Pines.” OSI’s partner, the New Jersey Conservation Foundation, orchestrated the deal by raising nearly half the $12 million purchase price and utilizing a $1.5 million loan from NJCLF.

“That was a huge acquisition for everyone concerned. We had a small part of it, but every piece was essential,” reports Sam. “It was a lot of fun.”
OUR MISSION

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, special loan programs, and creative partnerships.

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Androscoggin River, Maine
Forty years of land conservation from the northern tip of Maine to the Southern Appalachians