

# 13 MILE WOODS

Errol, New Hampshire

With the purchase of the Thirteen Mile Woods, the town of Errol, New Hampshire, joined the ranks of the burgeoning community-owned forestry movement. Initially the brainchild of local businessman, the community of approximately 300 year-round residents rallied around the idea, voting in support of the project on a six-to-one margin. The citizens of the town conscripted the Trust for Public Land, a major national land conservation organization that has been very active throughout the Northern Forest region including the neighboring Lake Umbagog National Wildlife Refuge, to help make this deal possible.

The 5,269 acres of woodlands border the Lake Umbagog National Wildlife Refuge and much of the Androscoggin River, making the Thirteen Mile Woods important as both a recreational area and a watershed. The project sustains traditional uses of the property for forestry and recreational opportunities, creating and preserving logging and ecotourism jobs while protecting wildlife habitats and the watershed. In the first year of harvesting operations under the project, seven new full-time logging jobs were created.

Currently hiking, hunting, fishing, snowmobiling, and bird/wildlife watching are some of the forest's attractions. Plans are currently underway to develop new snowmobile and hiking trails.

In 2008, the US postal service honored the Thirteen Mile Woods with an international rate postage stamp as part of the Scenic American Landscapes series and in August of 2009, the Town of Errol added an additional 1,700 acres to the property, bringing the total size of the community forest to nearly 7,000 acres.

CEI Capital Management (CCML) utilized \$2.39 million in New Market Tax Credit financing for this deal, which closed December 21, 2005. The First Colebrook Bank, a locally-based bank provide the debt and equity for the deal. The Trust for Public Land and The Northern Forest Center as served as vital partners in bringing this project to fruition.

## Key Benefits

- Citizen involvement in project planning and implementation
- Increase in community wealth from increase in tourism and logging revenues
- Guaranteed access to private lands for recreation
- Creation of seven Full-Time logging jobs.
- Protection against development
- Forestlands managed under a stewardship plan developed with the Forest Legacy Program.
- Protection of riparian areas, wetlands, wildlife habitat and water quality

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## CEI CAPITAL MANAGEMENT LLC

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