Keeping Land

Intact, In forest & In Family

Adam Downing
Extension Forestry Agent
Northern District
What will be your....

Story

This is not fun... AND it is important!

For your family
  – Your woods as an heirloom?
  – Transferring values

For the resource
  – Acres & Dollars & Services
<table>
<thead>
<tr>
<th>Passion</th>
<th>Preparation</th>
<th>Planning</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Forest Management Plan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Start talking AND listening</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Start collecting</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Forest Property</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Estate Overview</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

What idea(s) do you have for:

1. Broaching this topic with your heirs?
2. Increasing engagement with the family property?
Virginia’s Forestland Base

15.9 million acres
~ 62% forested

Source: USDA Forest Service FIA

Forest Ownership in Virginia

Data Source: Hewes et al. 2014
Value of Virginia’s Forests

Timber Industry

- $17.2 billion
  - 2% of GDP
- 104,000 jobs
  - 1 in ~40 workers
- $1 in stumpage = $41.82 value added

Non-market Services

- Recreational impact
  - $2.4 billion
- Ecosystem services
  - $6.4 billion
- Pied Env. Council Report
  - $16 billion

The Economic Impacts of Agriculture and Forest Industries in Virginia
UVA Weldon Cooper Center, June 2013
Family Forests Becoming More Fragmented

- **LESS THAN 100 ACRES:**
  - 95% of ownerships
  - 47% of acreage

- **Average size:**
  - Parcel: 27 acres
  - Ownership: <75 acres

Source: National Woodland Owner Survey
Forest Parcelization

- Division of large, contiguous forest tracts into smaller properties

- Two biggest drivers:
  - Estate disposal
  - Increasing property taxes

Success...

- 11 courses, 283 individuals, representing 192 family units
- 79% increased likelihood property would stay in the family
- 84% increased likelihood property would stay in woodland
• 6 month follow-up surveys, 85% begun planning
• Estimated average family savings of $450,000
• 98,500 acres of land expected to remain open and family owned