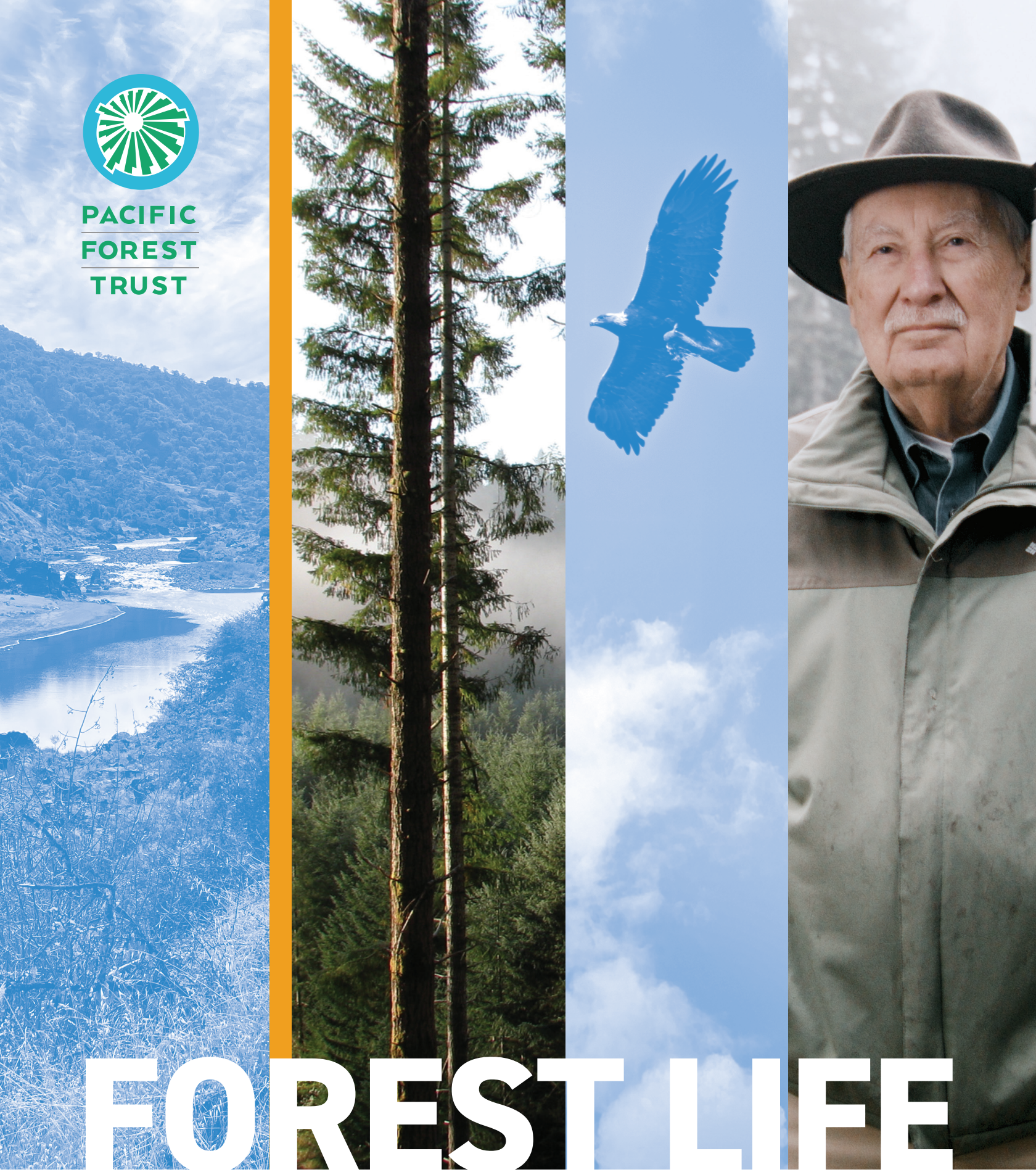
PACIFIC FOREST TRUST



FOREST LIFE

SUMMER 2025

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Pacific Forest Trust's mission is to sustain America's forests for all their public benefits of wood, water, wildlife, and people's well being, in cooperation with private landowners and communities.

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PRESIDENT'S LETTER

Betting Against Nature or Betting on Nature?

There are two economic approaches to climate change:

1. Ignore it and continue business as usual, increasing risks and costs.
2. Address it by investing in new, climate-friendly industries, both natural and industrial.

While the federal Administration seems bent on the first, many states are choosing the second.

One approach to the first is called "Betting Against Nature" bonds—catastrophe or "cat" bonds. Investors profit if climate disasters don't occur during the bond term. Cat bonds were invented in the late 1990s after Hurricane Andrew's $27 billion in damages. The market has grown from $1B to $51B, with 20% growth projected for 2025.

It is one way to make money from climate change.

Alternatively, we can "Bet *on* Nature" making (and saving) money as well as halting massive damages from climate change. The world's annual temperature could well shoot past the Paris Climate Accord goal of 1.5 degrees Celsius (2.7 degrees Fahrenheit) warming before this decade ends. We can expect increased storms, droughts, heat domes, fires, floods and more.

Californians passed their $10B Climate Bond with a focus on partnering with landowners and land managers to boost climate resilience and reduce GHG (greenhouse gas) emissions. These investments in restoration and supporting ecological management mitigate climate change, reduce risks and greenhouse gases, save biodiversity and support many jobs.

You can make money off business as usual. It won't reduce climate risk or costs; it will increase them.

Or, you can make money investing in land and people as a low-cost, no-regret, near-term climate solution that boosts rural economies and saves lives. States are embracing it; perhaps the federal Administration will too.



POLICY

Advocating for a larger role for Nature-Based Climate Solutions

Working with Forests and Nature is a triple win in the Climate Challenge.

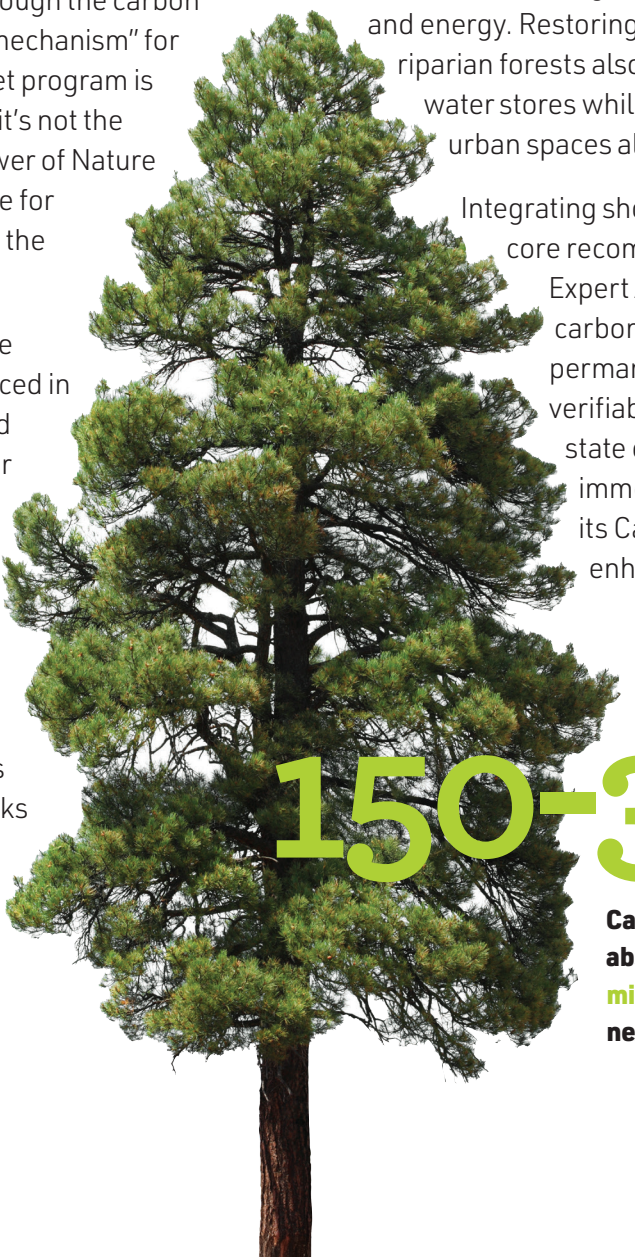
California is planning to renew its commitment to fighting climate change with an extension of its Cap-and-Trade program, now renamed the Cap and Invest program, under the state's landmark climate policy. Auctions under the program have provided $33 billion to fund climate-friendly technologies, especially in energy and transportation. Investments in the land sector have been relatively minor, and primarily through the carbon offsets program, an "alternative mechanism" for implementation. The state's offset program is the most robust in the world—but it's not the only option for leveraging the power of Nature to solve our climate crisis. It is time for additional such mechanisms, and the state already has a blueprint.

California's Nature-Based Climate Solutions (NBS) Targets, announced in April 2024, shows how forests and other lands can play a much larger role in meeting the state's goals more quickly and cost-effectively than any other practical, near-term action at scale.

Restoring and maintaining resilient, carbon-rich ecosystems reduces net emissions, lowers risks (i.e., from fires, floods, and sea level rise), helps biodiversity and provides many jobs. By combining short-term actions like restoration with long-term conservation, we reduce greenhouse gas emissions and enhance resilience and adaptation.

Shifting management—and maintaining it—on a small fraction of California's private forests, under permanent conservation easements, could absorb an additional 150–300 million metric tons of CO_2 over the next decade. That's more than the gains achieved from transportation and energy. Restoring and conserving wetlands and riparian forests also reduces carbon and improves water stores while lowering flood risks. Greening urban spaces also has benefits.

Integrating short- and long-term actions is a core recommendation of the AB 1757 Expert Advisory Committee, yielding carbon reductions that are additional, permanent, quantifiable, and verifiable. PFT is advocating that the state expands its portfolio of effective, immediate climate solutions under its Cap and Invest approach, enhancing affordability and impact.



150-300m

California's private forests could absorb an additional 150–300 million metric tons of CO_2 over the next decade



POLICY

New Bill Expands Forest Conservation Partnerships

A bipartisan bill would transform how states protect private forestlands, aiding forestry departments and landowners.

The Forest Legacy Management Flexibility Act (H.R.2771), introduced by Reps. John Garamendi and Ken Calvert, would allow states to authorize accredited land trusts to hold conservation easements funded by the Forest Legacy Program (FLP). This federal program, created under the 1990 Farm Bill, helps states protect private working forests through voluntary conservation easements.

But, only government agencies can hold these easements–a restriction that often conflicts with private landowners' and state officials' preferences to work with trusted nonprofit organizations. H.R. 2771 removes that limitation, making FLP consistent with all other USDA conservation programs.

Private forestlands are crucial as watersheds, for biodiversity and production, yet the U.S. loses over a million acres of forest annually to development. The FLP provides critical funding to help conserve working forests, but this administrative barrier limits its impact. Many state forestry departments, already stretched thin managing wildfire response and regulatory oversight, face challenges taking on additional easement responsibilities. And, many landoweners do not want a governmental agency holding an interest in their land.

Allowing accredited nonprofit land trusts to assume these responsibilities would ease state workloads, improve efficiency, and attract private philanthropic support– donors often prefer funding nonprofits over government agencies. Landowners benefit too; many prefer the familiarity, flexibility, and responsiveness that land trusts offer, encouraging greater participation in voluntary conservation.

"Public land alone won't get us there," says Rep. Garamendi, former Deputy Interior Secretary. "This bill empowers states to make their own decisions and makes it easier to put federal dollars to work on the ground."

H.R. 2771 offers a practical solution with broad benefits: empowering states, supporting private landowners, and expanding federal conservation funding's impact – especially critical as forests face mounting threats from climate change and development. "The Forest Legacy Management Flexibility Act will provide new tools to help achieve our conservation, forest management, and economic goals." Said Rep. Ken Calvert.



DONOR HIGHLIGHT

Susan Pritzker

Susan is a long-time champion of environmental protection and advocate for human rights and grassroots action.

A co-founder of The Libra Foundation, she stewards her family's West Marin ranch with a deep commitment conservation and sustainability.

Why are forests important to you?

I have always been happiest wandering in the woods. My maternal grandparents' home in the Midwest backed up to a patch of woods that seemed huge to me as a child. I was permitted to explore it on my own from an early age. The sense of adventure and the deeply peaceful feeling I would get from those explorations has never left me. Even now, when I have free time or the choice of where to travel, I continue to be drawn to forests and the outdoors.

Why do you support PFT?

When I first learned about PFT quite a few years ago while visiting a huge easement protecting forests on and around Mt. Shasta, I was amazed and delighted at the complex interweaving of solid scientific information, savvy political wrangling and an understanding of the interests of land owners and timber companies. A quiet but powerful miracle. I continue to support PFT because I continue to see work being done with incredible integrity, solid science, and understated but powerful interpersonal "diplomacy."

What are the biggest challenges you see facing our forests, especially given climate change? What can we do?

As a student of biology, I have always been aware of the interconnectedness of ecological systems. Reading *The Overstory* brought it home to me in the most powerful and indelible way. It also left me grieving deeply for the harm that has been perpetrated by our species to those delicate and miraculous systems. But, there between the lines, is the antidote to grief, which is not happiness, but hope. That hope lies in the astounding and powerful resilience and persistence of life, of trees, of the natural world. The trees and forests can save us, if we get out of the way and let them. PFT's work supports forests, which in turn, support us.





Adanac Ranch: A Cornerstone for Conservation and Public Access in the North Coast Range

In 1988, Stu Bewley purchased Adanac Ranch, a vast, wild stretch of forest and rangeland in Mendocino County, California.



50mi

Adanac's 50 miles of streams supports key salmon habitat.

With a deep respect for the land's natural legacy and cultural history, he and his family have spent the last three decades steadily restoring it. Today, they are working with PFT to secure a conservation easement that will ensure the property's lasting protection—and public benefit—for generations to come.

Spanning approximately 13,045 acres, Adanac Ranch is a keystone landscape along the Wild and Scenic Eel River. The property's conservation comes at a critical moment; it sits at the missing link in a vital wildlife corridor stretching from the Sinkyone Wilderness on the coast to Island Mountain in the interior. Bordering Bell Springs Road in northern Mendocino County, the ranch includes rolling grasslands, Douglas-fir forests, and steep stream drainages that descend to the river. Its location within California's North Coast Range places it at the heart of one of the state's most biologically diverse regions. Once the homeland of the Yuki people, the area became heavily utilized for timber and livestock in the 19th and 20th centuries. Though significant development has since fragmented much of the surrounding landscape, the Bewleys have maintained Adanac Ranch as a large, contiguous

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working property, managing it for sustainable timber, grazing, and wildlife habitat.

With 104 legal parcels, the property is at risk of being subdivided and sold off, an all-too-common fate for North Coast lands. By securing a conservation easement, PFT and the Bewleys aim to permanently unify the property, preventing fragmentation while protecting the ranch's extraordinary ecological and watershed values. The ranch encompasses over 50 miles of perennial and seasonal streams—including Blue Rock and Bell Springs Creeks—that flow into the Eel River, a lifeline for imperiled coho, Chinook, and steelhead salmon. Adanac's 1.2 miles of direct Eel River frontage support key salmon habitat while also contributing to groundwater recharge that benefits domestic and agricultural users across four counties. The ranch is also home to Roosevelt and Tule elk, black-tailed deer, golden eagles, and threatened species like the foothill yellow-legged frog. Old-growth Douglas-fir groves and multiple designated Terrestrial Significant Habitats make the property a biodiversity stronghold.



Stu Bewley (right) and his son, Will, on Adanac Ranch.



Oak woodlands are one of several distinct habitats found on the property.

In addition to its ecological significance, Adanac Ranch offers promising opportunities for public access and recreation. Its eastern boundary runs adjacent to the planned route of the Great Redwood Trail, a transformative Rails to trails project that will eventually connect San Francisco Bay to Humboldt Bay. The Bewleys are committed to providing deeded public access along the portion of the trail that traverses their property, opening new avenues for hiking, biking, camping, nature observation, and cultural engagement. This connection would not only enhance the recreational experience along the trail but also introduce the public to the Eel River's beauty and ecological importance.

The conservation easement, when completed, will balance productive land use with restoring forest health, protecting mature trees, increasing native grasses, and enhancing habitat and recreation. Future management may also include prescribed fire and restoration activities to support ecosystem health and wildfire resilience.

By partnering with PFT, the Bewley family is advancing a bold and inclusive vision for conservation. Adanac Ranch will remain a working landscape, which also serves as a refuge for wildlife, a source of clean water and climate solutions, and a destination for future generations of trail users seeking a deeper connection with California's iconic North Coast Range and Eel River.



EXPERTISE

Forest Ecologist Extraordinaire Jerry Franklin

Jerry F. Franklin is often called the father of forest ecological management. Perhaps it was his destiny – his middle name is Forest.

Growing up in Camas Washington, forests were his playground, but they were disappearing: cleared and then developed. As a child he resolved to protect forests; doing what he could to stop their loss and restore them. He also pledged to hold himself accountable, sitting annually with a group of trees to recount his efforts – a ritual in which the forest embraced him as its own. Here, Jerry shares his some of his thinking.

What changes have you seen in forests and forest management since you began your work?

The changes have been massive. When I began, our forests were managed for wood supply and longer-term perspectives of many decades. Now, private forests are managed for return on investment. The majority of these forestlands are owned by investment firms and banks, aiming for short-term returns, and held for perhaps a decade before resale. Conservation easements can keep private forests on the right track ecologically and long-term.

Federal forests used to supplement supply, but a few decades ago, management shifted towards broader ecological values. Now, that is in flux again, which is a challenge.

Forest research shifted from a sole focus on producing more commodities as fast as possible to a focus on understanding the ecological function of forests, especially as watersheds. By the 1980-90s, we saw the split between those who focus just on trees and fiber production and those who focus on the whole forest.

What do you see as our greatest challenge in forest management?

Many forest landscapes are dominated by plantations. These are not resilient – they're biological deserts. They do not store carbon. So the challenge is converting these into more functional, mature forests. This is true of public forests, too. We must learn how to manage these 30- 50 year old plantations so they recover their greater forest functions and can become mature forests. Over 40% of the 'late seral reserves' on federal forests are plantations. Managing them ecologically will help both the economy and the forest.

The scientific community now sees forests as systems, not just a collection of products. And that understanding isn't going away. The public gets it too. For resilience, we must focus on the forest itself.

What advice would you share with foresters?

Stay open-minded and keep evolving. Forests differ. What works in one forest type may not in another. Know your forest's ecology and maintain *all* of its capabilities. If you do, it can recover in the future. Forests have built-in variability: in age, spatially, and composition and structure. Keep the basic complexity.





Introducing the next generation to ecological forestry!

What is your thinking about how to manage fire?

You must recognize the vast difference between the frequent-fire forests in the interior PNW and the infrequent or 'almost never-fire' forests on the coast or at high altitudes. They really vary in the level of burn that can be sustained. But, given time, almost all will recover. Watching succession after the Mt. St. Helens eruption – from lava flows to wildflowers – is amazing. And the forest is coming back.

Fire inherently reduces density and reduces ground fuels. In fire-suppressed forests, that's what you need to to do to prepare for fire: reduce fuels to reduce fire intensity.

Jerry, what gives you hope about people and forests?

I have faith in people – when I was part of 'The Gang of 4,' we had 1M acres of old-growth in PNW federal forests. We were willing to compromise and reserve half. But the public said, 'We want all of it in reserves; it is irreplaceable' And they were right. Fundamentally, we know how to manage forests ecologically, as whole systems. The key is having the will and resources to do it.

> "Stay open-minded and keep evolving. Forests differ. What works in one forest type may not in another."

STEWARDSHIP

From Plantation to Thriving Forest: 23 Years of Transformation on the van Eck Oregon Forest

When Fred van Eck met Laurie Wayburn, they shared a clear and uncommon vision: Forests can be managed and conserved for both economic and ecological returns, each enhancing the other. A Wall Street investor, van Eck entrusted PFT with the conservation management of 9,500 acres for an enduring legacy of private forests protected and productive for both people and the planet.



Logger Shane Russell with PFT President Laurie Wayburn.

When we conserved and began managing the 7,200-acre Oregon van Eck Forest in 2002, the property was extremely young, homogenous plantations – over 90% Douglas-fir trees under 20 years old. This legacy of industrial forestry lacked natural diversity as well as resilience – be it to pests, disease or climate variability. Many core forest functions, from watershed to habitat, were lacking. Our challenge was to transform this simplified, vulnerable forest into a diverse, resilient, fully ecologically functioning *and productive* forest.

Starting light, we removed about 20% of any given stand, reducing competition, opening the canopy and providing more resources to the remaining trees. The response was so vigorous that we were re-entering those stands within 10-15 years! We now routinely remove 30-40% of a stand, using variable-density thinning, as well as variable retention in some cases, to engender a longer lasting and more structurally complex response. There is more understory development and greater diversity and we can grow larger trees.

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We've restored a natural species mix post-harvest, including hemlock, western red cedar, and spruce. Hardwoods are retained and thinned around, boosting diversity and structure, improving resilience and food sources for wildlife. We have created snags and large woody debris "surrogates" to enrich wildlife habitat, soil moisture and fertility. We are steadily restoring the forest to an uneven-aged, mixed-species mosaic that supports habitat and forest health, reduces risks and consistent provides economic return. We've harvested timber to frame almost 3,000 houses and chip for at least 800,000 reams of paper, all while *quadrupling* carbon stocks.

Timber harvest is our primary tool for restoration, moving monoculture and risk toward natural diversity and resilience, and ensuring sustained economic returns. PFT operates annually, working with trusted operators, like Shane Russell of ShaneCo, who know the property and our goals. "Working with The Pacific Forest Trust on the van Eck has truly transformed how we approach forest stewardship. Their vision helped us see that sustainable timber management and long-term conservation aren't mutually exclusive – they're actually complementary. It's been very rewarding seeing firsthand the transformation of this timberland. We've been able to improve forest health, protect wildlife habitat, *and* maintain a viable timber operation."

This ecological management extends beyond the trees to include streams, wetlands, habitat and watershed functions. PFT has restored the forest's aquatic systems, including more than 20 miles of fish-bearing tributaries to the Yaquina River. These efforts support seven listed fish species, including five salmon species and green sturgeon. Partnering with agencies and local organizations, we've improved fish passage, restored stream complexity, and revived tidal wetland functions in Poole and Flesher Sloughs – habitats reduced by over 95% statewide. Hundreds of new, larger culverts improving fish passage and reducing sediment have been installed. Next up are restoring beaver and the coastal giant salamander.

And it's paying off. Biodiversity has rebounded, with returning birds, amphibians, and small mammals, and a thriving understory. Resilience to climate extremes is also clear: during the 2021 heat dome, while neighboring properties experienced scorch, the van Eck Forest was unaffected.

After 23 years of climate-resilient, adaptive stewardship, van Eck Oregon is a vibrant forest: resilient, dynamic, and productive. It's now a proven model rooted in science, guided by pioneering vision, and sustained through partnership, inspiring others. As Shane puts it: "What we learned here, we're now sharing with other local landowners – helping them apply the same principles to create resilient, productive forests that support both the environment and the rural economy."

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ABOVE: PFT Co-founder Connie Best; Professor Don Hankins; PFT President and Co-founder Laurie Wayburn. RIGHT: An audience inspired to act for forests!

In April, forest lovers of all stripes joined us for PFT's annual Forest Fete. Our theme this year was 'Resilient Forests, Thriving Futures,' and we celebrated the power of conservation to secure a healthier, more sustainable world for all. We honored PFT Co-founder Connie Best, who has dedicated over three decades to conserving private working forestlands with PFT. Don Hankins—Professor of Geography and Planning at CSU Chico and a leading expert in traditional ecological knowledge and fire stewardship—was our keynote speaker. Thanks to all attendees and sponsors for making the night so special!

