

Major land sales in Maine since June 3, 1998

The following summary of major land sales in Maine's North Woods over the past six years has been compiled by Northern Forest Alliance. The information provided below was collected primarily from press accounts and public notices of land ownership transactions. Since 1998, approximately 6,862,107 acres has changed hands in Maine's North Woods.

A brief chronology of recent transactions:

- **November 10th 2004**, International Paper announced an agreement to sell its Maine and New Hampshire forestlands, totaling approximately 1.1 million acres, to GMO Renewable Resources, LLC, (GMORR) a private forest investment management company, for approximately \$250 million, or about \$250/acre. The new landowner has indicated plans to keep the land in SFI certification.
- **November 2004**, White Birch LLC sold 61,000 acres in the upper St. John Valley to Timbervest, an investment company from Georgia. The new land owner has indicated that it will continue to lease to the maple syrup industry that has nearly \$40 million dollars invested in the land.
- **April 2004**, IP sold all of Township 3 Range 7 in Washington County, nearly 24,000 acres to H.C. Haynes for an unknown amount. Included in this purchase are the Old Stream Lakes and Chain Lakes.
- **March 3rd, 2004**, Hancock Timber Resources Group sold 9,894 acres in Township 3 Range 7 east of Baxter State Park to Roxanne Quimby for \$4 million. This property contains most of the northern third of T3R7 including the East Branch of the Penobscot River, the Sebois River and Wassataquoik Stream and abuts the state's 2,340-acre public reserved unit on the Wassataquoik.
- **March 2004**, Enron sold 61,689 acres in the St. John River valley along the western border with Canada, as well as mills and land in Quebec, to White Birch Paper Ltd., a Connecticut investor group.
- **January 24th 2004**, Hancock Timber Resources Group sold a 5,103 parcel in Township 1 Range 7 NWP to Linkletter Timberlands LLC for \$1.056 million.
- **January 22nd 2004**, Hancock Timber Resources Group sold 6,035 acres in Township 3 Range 9 to Silas Ames Sr. and sons for \$1.903,000.
- **January 6, 2004**, Gov. John Baldacci and the Forest Society of Maine announced completion of the \$31.8 million West Branch Project encompassing 329,000 acres in the heart of Maine's North Woods. Launched four years earlier, the project protects the state's largest contiguous tract of undeveloped forest.
- **December 9, 2003**, IP sold 36,691 acres known as the Katahdin Iron Works (KI) property in the Hundred Mile Wilderness region to the Appalachian Mountain Club. The transaction was facilitated by the Trust for Public Land (TPL). The property is located 10 miles east of the town of Greenville on Moosehead Lake, and includes most of Township 7 Range 9, the western part of Bowdoin College Grant East township and the eastern part of Bowdoin College Grant West township.

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- **November 24, 2003** Irving Woodlands LLC sold 24,083 acres of Township 5 Range 8 WELS to Roxanne Quimby for \$12,041,500. The East Branch of the Penobscot River flows through this township adjacent to Baxter State Park.
- **October 9 2003**, The Machias River Project Phase one closes protecting more than 210 miles shoreline and portions of six key tributaries. A mix of conservation easement and outright purchase will conserve nearly 25,000 acres at a cost of \$7.8 million. The partners in Phase I of the Machias River Project include International Paper, the Atlantic Salmon Commission, the Maine Department of Conservation, the Machias River Watershed Council, Maine's Congressional delegation and The Nature Conservancy.
- **October 3, 2003**, MeadWestvaco Corp. reached an agreement to sell 629,000 acres of forestland in Maine and New Hampshire to a group of anonymous buyers for more than \$125 million. The land will be managed by Wagner Forest Management Ltd. of Lyme, N.H., which represents the buyers and has agreed to a 50-year contract to supply wood to the Rumford mill with continue to maintain certification.
- **September 9, 2003**, The Nature Conservancy and H.C. Haynes Inc., reached an agreement to conserve nearly 10,000 acres and more than 12 miles along Spring River and the West Branch of the Narraguagus River. The property, known as the Spring River block, abuts the state's Donnell Pond Unit, and would create a 24,000-acre swath of conservation land in Hancock County.
- **August, 27th 2003**, Herb Haynes and William Gardner, signed agreements to buy 47,000 acres for approximately \$30 million bordering the east side of Baxter State Park.
- **August 7th 2003**, Hancock Timber Resources Group sold 30,000 acres to Carrier Timberlands for \$12.2 Million. This purchase includes the south slopes of Whitecap and borders both the Appalachian Trail and Gulf Hagas.
- **June 7th 2003**, The New England Forestry Foundation (NEFF) and the Downeast Lakes Land Trust announced the Downeast Lakes Forestry Partnership. The project involves three purchases: The Spednic Lake/St. Croix River shoreline conservation corridor (3,019 acres) will be acquired by the State of Maine, a purchase that closed on March 20, 2003. The Farm Cove Peninsula lands (27,080) westerly of Grand Lake Stream will be purchased and managed by the Downeast Lakes Land Trust. New England Forestry Foundation will purchase a conservation easement over the "Sunrise Tree Farm" and acquire an easement over Farm Cove from Downeast Lakes Land Trust.
- **June 1st 2003**, Irving sold 12,500 acres of Township 5 Range 7 and Township 4 Range 7 on the east side of the East Branch, and within view of Baxter State Park to H.C. Haynes for, reportedly, \$6 million, or \$475 an acre for the parcel.
- **March 20th 2003**, The New England Forestry Foundation (NEFF) and its partners raised more than \$2.5 million to purchase a 500-foot, 50-mile conservation corridor on Spednic Lake and the upper St. Croix River, which they assigned today to the people of the State of Maine. The project completes a decade-long conservation effort by the State, the Province of New Brunswick, the St. Croix International Waterway Commission and the Woodie Wheaton Land Trust to protect one of the most pristine stretches of boundary water in eastern North America.

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- **March 3, 2003**, Hancock Timber Resources Group announces that they will put 212,314 acres out to bid – their entire ownership in the Northern Forest. 55,459 acres of this bid package is in Maine Including two parcels adjacent to the Appalachian Trail.
- **On December 9, 2002** the Trust for Public Land purchased and donated nearly 3,800 acres of land on the summit of Tumbledown Mountain to the state, along with a conservation easement on 7,800 acres surrounding the mountain.
- **Fall 2002**, McDonald has placed 25,531 acres for sale around Loon Lake and Caucomgomoc Lake in the northwestern corner of Piscataquis County. The property is bordered on two sides by Pingree Forest easement lands and on a third by The Nature Conservancy's St John River holdings.
- **September 27, 2002**, MeadWestvaco announced that it plans to sell 700,000 acres of “non-strategic” lands in its portfolio. The company owns nearly six million acres worldwide and 550,000 acres in Maine, most of it around Flagstaff and the Rangeley Lakes. While MeadWestvaco has not yet identified which, if any, non-strategic areas in Maine it plans to sell, the company owns a large tract in the headwaters of the Androscoggin River, an area the Northern Forest Alliance has identified as a high priority area for land conservation.
- **August 2002**, International Paper announced plans to sell 17,760 acres in seven different parcels. The largest parcel is 6,421 acres and the smallest is 585. Most of the parcels are on former Champion International lands.
- **May 22, 2002**, Hancock Timber Resources Group sold the 53,524-acre Frontier Forest parcel in the western mountains to John C. Malone for \$14 million.
- **August 27, 2002**, Great Northern Paper, Inc. and The Nature Conservancy announced an unprecedented partnership. TNC will provide low-cost, long-term financing for Great Northern Paper and a conservation easement will be placed on 200,000 acres of forestland around Mount Katahdin guaranteeing public access, traditional recreational uses, sustainable forestry, and no future development. In addition, Great Northern will transfer 41,000 acres in the fabled Debsconeag Lakes wilderness area to TNC.
- **December 7, 2001**, The northern region operations manager for International Paper's forest resources division says that approximately 90,000 acres of the company's Maine timberland has been sold and he anticipates selling an additional 40,000 acres. Several recent sales have included: 8,349 acres in Whiting, Edmunds, Northfield, Marshfield, and Whitneyville to H.C. Haynes, a Winn timber-harvesting company for \$1,588,125; 2,681 acres in Cutler, Trescott, and Whiting to DMG Enterprises of Dennysville; and 6,000 acres in Addison, Columbia, Columbia Falls, and Jonesboro to Worcester Holdings LLC of Columbia.
- **November 2001**, An 8,300-acre parcel of mountain peaks, lakes, ponds and streams - billed as the Saddleback Lake and Mountain Preserve - is listed on the market with *Sotheby's International Realty* for \$12 million.
- **Summer, 2001**, Hancock Timber Resources Group lists 85,700 of its acres for sale with LandVest's Timberland Group. The 53,524-acre “Frontier Forest” is listed for \$17,750,000 and the 32,181-acre “Katahdin Forest” is listed for \$11 million.
- **July 31, 2001**, Plum Creek Timber Company's intentions to sell 89 lots on First Roach Pond,

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located east of Moosehead Lake and adjacent to the village of Kokadjo in Frenchtown Township become public. The plan calls for 62 shorefront lots and 27 back lots to be created on 272 acres around the lake. The lots are clustered in nine areas and range in size from two to eleven acres. An additional 163 acres of land surrounding the clusters would be held in common by the lot owners.

- **April 18, 2001**, Mead Corp., an Ohio-based corporation sold 20,000 acres of remote forestland to Richard H. Brown. The transaction encompasses nearly all of the East Middlesex Canal Grant which includes shoreline on Moosehead Lake, remote ponds including most of Spencer Pond, remote mountains including Little Spencer, and vast forestland.
- **January 30th, 2001**, Daishowa Paper Manufacturing Co., Ltd. of Japan announced that it has entered into an agreement for the sale of the shares of Daishowa Forest Products Ltd., which includes 60,000 acres of land in Maine's St John valley known as the Ste-Aurelie timberlands. The agreement was signed between Enron Industrial Markets, LLC, a wholly owned subsidiary of Enron Corp. of the United States and Daishowa North America Corporation, a wholly owned subsidiary of Daishowa Paper.
- **October 12, 2000**, The *Maine Times* reported that Hancock Timber Resources Group is selling 44 percent, or 150,000 acres of its Maine lands. The lands include part of or are adjacent to important natural landmarks such as the Attean-Holeb lakes, the Katahdin Iron Works/Gulf Hugas area, Bald Mountain Pond and the Appalachian Trail.
- **July, 2000**, Plum Creek sold 7,500 acres of shorefront property on Spencer Lake to John C. Malone for an estimated purchase price of \$10 million, or \$1,330 an acre.
- **June 6, 2000**, Central Maine Power Company announced it is selling 5,000 acres of land along two of the state's prime white water rafting rivers – the Kennebec and the Dead.
- **April 25, 2000**, International Paper (IP) made a successful bid to acquire Champion International Company after engaging in a bidding war with UPM-Kymmene of Finland. Included in IP's new holdings are 913,000 acres of Down East Maine, including extensive stretches of the Machias, East Machias and Narraguagas Rivers and 1st, 2nd, 3rd, most of 4th and 5th Machias Lakes. The new company will also own the 1,000-employee Bucksport paper mill.
- **August 12, 1999**, International Paper Company sold 245,000 acres of timberland surrounding 10 miles of the Allagash Wilderness Waterway to Clayton Lake Woodlands LLC for an undisclosed sum. The key partners in Clayton Lake Woodlands are Logging and Lumber, a sawmill subsidiary of Materiel Blanchet of St. Pamphile, Quebec, and Pelletier & Pelletier, a logging company based in Fort Kent.
- **July 28, 1999**, The Bangor Daily News disclosed that Bowater will sell approximately 380,000 acres of forestland and two mills in Maine to Inexcon of Quebec, Canada, for \$250 million. The parcel includes land surrounding the three Debsconeag Lakes, Rainbow Lake and forestlands extending from the shores of Chesuncook Lake east to Baxter State Park and south to the state's Nahmakanta tract.
- **April 26, 1999**, Georgia Pacific announced it is selling 446,000 acres of land in Washington County to unidentified investors for an undisclosed amount. G-P's lands in Washington

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County include headwaters of the Machias, East Machias, and Dennys Rivers, extensive shoreline along the St. Croix River, the largest of Maine's Grand Lakes, and extensive shoreline along many of the most pristine Down East lakes.

- **April 9, 1999**, Georgia Pacific Corp. confirmed it is negotiating to sell 446,000 acres of land in Washington County; the same day it announces the sale of all of its Canadian timberlands -- 390,000 acres -- to the province of New Brunswick for \$41 million.
- **March 25, 1999**, Governor King, the Trust for Public Land, and Plum Creek announced a \$5.26 million land swap and purchase deal that awaits legislative approval (SINCE APPROVED). If funded, the public would own 65 miles of shoreline on Moosehead and Flagstaff lakes and the Kennebec River. As part of the complex deal, the Trust for Appalachian Trail Lands plans to purchase 4,000 acres on Mount Abraham from Plum Creek and donate the land to the state. Also, conservation easements would be placed along parts of the Dead and Kennebec rivers in Bowtown Township.
- **March 18, 1999**, United Timber Corp sold 91,000 acres of Maine woodland to three Alabama-based corporations -- New River Ltd., Franklin Ltd., and Buckfield Timber LLC of Birmingham, as part of a Chapter 11 bankruptcy agreement with its creditors. Foresters are inventorying the acreage to determine which lands may be sold for development. The lands include forests near Mount Blue State Park and the much-enjoyed Tumbledown and Blueberry Mountains.
- **December 15, 1998**, International Paper sold 185,000 acres of remote land along the St. John River to The Nature Conservancy for \$35.1 million. The land will be protected from development.
- **November 2, 1998**, Bowater, Inc. announced it is selling 656,000 acres of forestland in Maine to a Timber Investment Management Organization (TIMO) McDonald Investment Company, Inc. of Birmingham, AL, for \$155 million. The parcel includes land north of Moosehead Lake, surrounding Lobster Lake, and the headwaters of the St. John River, including the entire Baker Branch watershed and three remote ponds as well as major stretches of the West Branch of the Penobscot River.
- **October 21, 1998**, Bowater announced that it is selling 911,000 acres of timberland and a sawmill in Maine to J.D. Irving Ltd. of Saint John, New Brunswick, for \$220 million. When the sale was finalized, on March 12, Bowater Inc. announced it had sold 981,000 acres, in addition to the sawmill, for \$216 million. The sale includes lands from the east side of Chamberlain Lake to the Allagash Wilderness Waterway and Baxter region, the confluence of the St. John and Allagash Rivers and three complete townships adjacent to the eastern border of Baxter State Park, including shoreline on the East Branch of the Penobscot River and Katahdin Lake.
- **October 19, 1998**, South Carolina-based Bowater, Inc. announced that it will explore selling a substantial amount of its 2 million acres of Maine forestlands.
- **October 6, 1998**, South African Pulp and Paper International (Sappi) sold 905,000 acres to Plum Creek Company, LP of Seattle, Washington for \$180 million - less than \$200 per acre. The lands include 60 miles of undeveloped shoreline along Moosehead Lake, more than half of the shoreline of Spencer Lake, the Moose River Bow Trip region, Bald Mountain Pond, many miles of shoreline of the Kennebec River, and high-value mountains near the

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Appalachian Trail including most of Mt. Crocker, and portions of Mt. Abraham, Spaulding Mountain and Sugarloaf Mountain.

- **June 3, 1998**, Sappi Fine Paper North America, a subsidiary of South Africa-based SAPPI Limited, announces that they have put all of their Maine timber holdings on the market.