



Media Contacts:

Kara Slaughter or Ania Czarnecka

713-869-0707

kslaughter@wardcc.com or

ACzarnecka@wardcc.com

FOR IMMEDIATE RELEASE

**Galveston Bay Foundation Significantly Expands its Land Conservation Efforts
with Acquisition of Chocolate Bay Property**

(Houston, TX – Nov. 14, 2019) The board of the National Fish and Wildlife Foundation (NFWF) has recently approved the funding for the acquisition of approximately 4,650 acres of land in Galveston and Brazoria Counties by the Galveston Bay Foundation – the largest conservation project for the Foundation to date, both in terms of land value and acreage.

The acquisition is one of 20 new projects receiving a grant from NFWF’s Gulf Environmental Benefit Fund (GEBF) created to support projects designed to remedy harm and reduce the risk of future harm to natural resources that were affected by the 2010 Deepwater Horizon oil spill. To date, NFWF has awarded more than \$1.4 billion to projects across the five [Gulf States](#).

NFWF will provide the majority of the funding for the West Galveston Bay project, including \$10,000,000 for the land acquisition and further \$500,000 for habitat restoration, transactional expenses, and establishing a conservation easement with the Katy Prairie Conservancy. The Galveston Bay Estuary Program, who has financially supported Galveston Bay Foundation’s conservation efforts for many years, will provide support for the acquisition as well. The Foundation anticipates having the funding agreement in place in spring 2020 and closing on the transaction in July 2020. It will implement the initial restoration and landscape management initiatives between 2020 and 2023.

[The Chocolate Bay](#) property is strategically located in the West Galveston Bay Conservation Corridor and features expansive wetlands that provide significant wildlife and fisheries habitat for recreational and commercially important species, including fish, shrimp, crabs, ducks, geese, cranes, alligators and many other wetland-dependent fauna. The property will be preserved for conservation purposes in perpetuity, further serving to enhance water quality in West Galveston Bay, preserve open space at a significant scale, and expand upon successful conservation efforts by the Foundation in the area.

The property represents the eastern half of a larger parcel owned by an investment fund of The Lyme Timber Company LP, a conservation-oriented real estate investment manager, and is managed in cooperation with Eco-Capital Advisors, LLC, an advisory firm with expertise in ecosystem services. Lyme first contacted Galveston Bay Foundation about the property in 2017, and the parties entered into an option agreement in 2018 shortly after Lyme purchased the parcel. Lyme also expects to convey a conservation easement to Galveston Bay Foundation on the western half of the parcel, to facilitate the

establishment of a wetland mitigation bank and the enhancement of the habitat on the adjoining property.

The project will be developed in phases, with immediate steps including habitat restoration and promotion of native plant communities. The Foundation will also manage the landscape to encourage wildlife habitat and enhance water quality in the West Galveston Bay.

“This will be an extraordinary acquisition for Galveston Bay, both in terms of the habitat value on the site and the size of the tract,” said Bob Stokes, Galveston Bay Foundation president. “It truly is ‘landscape scale’ conservation. Due to the continued growth of our region, it is more important than ever to conserve large tracts of land like this now to ensure the future health of Galveston Bay.”

“We are delighted to partner with Galveston Bay Foundation on this important project,” said David Hoffer, managing director at The Lyme Timber Company LP. “This transaction exemplifies our commitment to making financially sound investments that generate durable environmental benefits, and we are confident that Galveston Bay Foundation will be a responsible, long-term steward of the property.”

Since its establishment in 1987, Galveston Bay Foundation has conserved more than 8,000 acres of coastal habitat through property acquisitions and conservation easements and is working to substantially increase acreage conserved in the coming years. The Foundation is a member of the Land Trust Alliance (LTA) and was accredited by the Land Trust Alliance Accreditation Commission in 2013 and re-accredited in 2019. The Foundation is also a participating member of the Texas Land Trust Council (TLTC).

The Foundation continues to actively expand its land conservation efforts within the Galveston Bay Watershed, focusing on protecting a wide range of habitats and land uses including freshwater and estuarine wetlands, tallgrass prairies, coastal forests, and various agricultural lands. Conservation easements are an excellent tool for private landowners who wish to conserve natural resources on their land in perpetuity, but also wish to retain ownership of the land to enjoy and pass on to future generations. Learn more about the Foundation’s land conservation efforts and conservation easements at: <https://galvbay.org/how-we-protect-the-bay/on-the-ground/land-conservation/>

For more information on the Gulf Environmental Benefit Fund (GEBF) go to:

<https://www.nfwf.org/gulf/Pages/gulf-2019-projects.aspx>

For more on Chocolate Bay Wetland Habitat acquisition, go to:

<https://www.nfwf.org/gulf/Documents/tx-chocolate-bay-acquisition-19.pdf>

About the Galveston Bay Foundation

Established in 1987, the Galveston Bay Foundation is a 501(c)(3) non-profit organization. Its mission is to preserve and enhance Galveston Bay as a healthy and productive place for generations to come. It implements diverse programs in land preservation, habitat restoration, water quality and quantity, youth

education, and advocacy. For further information, contact the Foundation at (281) 332-3381, visit www.galvbay.org, like us on Facebook, or follow us on twitter @GBayFoundation

About the National Fish and Wildlife Foundation

Chartered by Congress in 1984, the National Fish and Wildlife Foundation (NFWF) protects and restores the nation's fish, wildlife, plants and habitats. Working with federal, corporate and individual partners, NFWF has funded more than 4,500 organizations and committed more than \$5.3 billion to conservation projects. Learn more at www.nfwf.org.

About The Lyme Timber Company LP

Founded in 1976, The Lyme Timber Company LP is a private timberland investment manager that focuses on the acquisition and sustainable management of lands with unique conservation values. With over 1.3 million acres under management, the company has followed a disciplined and value-oriented approach to investing in forestland and rural real estate in the US and Canada. Learn more at www.lymetimber.com.

###