

## Deal of the Centuries!

**PAYOFF IN JUST 500 YEARS.**

**BY STEPHEN NASH**

Hal and Jean Kolb are getting very rich by making the longest of long-term investments in the Virginia landscape: This bond matures in about 500 years.

The Kolbs live on 176 acres of mountain forest that lies on the flanks of Boaz Mountain—a spur of the Blue Ridge located half an hour southwest of Charlottesville. In a way, their land has been deeded to an idea—that tracts of mature Virginia forest, protected so they can reach full biological development, will yield value that outranks any other possible use.

The Kolbs are one of five sets of Virginia landowners who have arranged for land conservation easements that forbid timber harvesting on some 800 acres. Forever. The forests range from Albemarle County south to Blacksburg. In return, the owners qualify for state and federal tax deductions and state tax credits for the value of the timber that will never be cut. Those state tax credits alone can be worth somewhere north of \$1,300 an acre.

These agreements, and subsequent help with stewardship of the land, are orchestrated by the 500 Year Forest Foundation, a Richmond-based nonprofit organization that was founded in 1997. It is the only such private initiative in the U.S., and brainchild of Lynchburg retiree Ted Harris. “There was the need to recreate future Ancient Forests to replace, at least in a small way, our original heritage. These original forests were magnificent in so many ways.”

Scientists say that allowing the forests to reclaim their age over the coming centuries will yield a treasure of research possibilities, sequester carbon against the prospect of CO<sub>2</sub>-induced global warming and provide refuge for insects, plants and animals that inhabit only such rare larger tracts of mature forest. Today, all but gone, the scattered remnants of remaining “old growth” forest may constitute as little as half of one percent of the Eastern forests.

Some of the Kolbs’ stands of oak and hickory may already qualify as never-logged, or virgin “old growth” forest. One blown-down hickory has been determined to have sprouted during Jefferson’s second term, around 1804.

The Kolbs have lived within the forest since building their home there in 1976. During that time, they have counted 33 different species of trees and an array of wildlife that includes bears, bobcats, coyotes, Allegheny woodrats and 80 kinds of birds. “We think the forest is important for its own sake,” Hal says, “not just for human needs.” *500YearForestFdn.org*

*Stephen Nash is on the board of directors of the 500 Year Forest Foundation.*



KATHRYN KOLB

**Above: Hal and Jean Kolb.**