

Highlighted Program-Related Investments



CorLands: Camp Algonquin Loan

McHenry County Conservation District planned to purchase a private, 100-acre campground located adjacent to one of its existing holdings. While the district had referendum funding on hand, it was not allowed by county law to submit bid bonds, required by the sealed bid process used by the seller in this deal. To circumvent, GDDF provided a no-fee, no-interest, 6-month \$100,000 bridge loan to a third-party land trust which used the loan to submit a bid on behalf of the district. When the land trust's bid was accepted it was immediately transferred to the district, which purchased the land, thus preserving the last undeveloped parcel along the Fox River in McHenry County.



The Wetlands Initiative: Hennepin & Hopper Lakes Guaranty

The program was designed for the purchase and restoration of 2,500 acres of former wetland in central Illinois. This farmland along the Illinois River was in a levee district owned by eight farmers. The Wetlands Initiative, a Chicago-based nonprofit, purchased the farmland with proceeds from municipal revenue bonds. GDDF provided a guaranty to the bank that issued the bonds. Originating in February 2001, the no-fee guaranty has a 15-year term with the declining balance based on principle payments made by The Wetlands Initiative and supported by fundraising and federal conservation payments. The guaranty's original obligation was \$3.5 million; currently it stands at \$1.5 million with an expected termination date of September 2021.



Ducks Unlimited: Poplar Grove Guaranty

Conservation organizations – with Ducks Unlimited as the lead – partnered with local governments and citizens to reduce both the density and the sprawl of a 3,000 acre residential development in the historic Ashley River plantation district in the Lowcountry of South Carolina. GDDF provided the owner/developer of the parcel with a no-fee, 3-year, \$10 million guaranty against the bargain purchase of a conservation easement by Ducks Unlimited. GDDF accrued \$60,000 in legal fees but this project ultimately preserved some 12,000 acres because conservation-minded changes to zoning followed as public sentiment for preservation grew.