Cumberland Forest Project

2025 IMPACT REPORT



natureVest | The Nature Conservancy

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Cover: © Asa Featherstone; This page: Treeplanters navigating the Stonecoal restoration site on CF Highlands in Virginia. © Christopher Tyree/Virginia Center for Investigative Journalism at WHRO; Volunteer tree planter on CF Ataya in Kentucky © Mike Wilkinson; Previously Mined Land Restoration on Stonecoal site, CF Highlands, Virginia © Link Elmore/TNC

Message from Cumberland Forest Project Director





Greg Meade
Cumberland Forest Project Director
NatureVest
The Nature Conservancy

The Cumberland Forest Project (the Project) is an impact investment fund formed in 2018 to acquire and operate 253,000 acres of working forest land in the Central Appalachians. Backed by private investors through The Nature Conservancy's (TNC) innovative impact investing team, NatureVest, the Project seeks to provide positive conservation and community benefits alongside financial returns. The Project comprises two properties known as "Ataya," located in Kentucky and Tennessee, and "Highlands," located in Virginia. Together, the properties represent one of TNC's largest conservation projects in the eastern United States. This report summarizes the conservation and community impacts delivered by the Project across its entire portfolio through December 31, 2025, with a focus on accomplishments in 2025.

The following pages assess the Project's progress, achieved in close collaboration with our partners, toward long-term impact goals related to sustainable forest management, lasting protection, climate mitigation, recreational access, and economic diversification across the region.

IMPACT TO DATE

48% of the Project area (121,473+ acres) secured as permanent open space easements

98.6K acres of permanent public recreational access provided across KY and TN

22 solar generation and **4** storage project leases—potential 179.4 MW of energy and 320 MW of storage

4.5M metric tons of carbon dioxide equivalent (CO_2e) sequestered (independently verified through the California Air Resources Board)

6+ yrs managed forested land per Forest Stewardship Council (FSC®) principles and criteria

$950K committed funding for 50+ community projects via Cumberland Forest Community Fund

This impact report provides detailed metrics and insights to support long-term progress tracking and highlights the key accomplishments in 2025. We also share on-the-ground perspectives, illustrating how the Project ownership and operations—undertaken in close collaboration with our partners—are shaping outcomes for the region's ecosystems and neighboring communities. These stories reflect not only the strength of the relationships we've built, but also the growing trust and engagement of local stakeholders who are essential to the Project's long-term success.

As we enter the seventh year of the Cumberland Forest Project, we have truly hit our stride—both in understanding the scope of our responsibility and in fully realizing the power of the partnerships we've fostered over the past several years. This year marked a turning point, as collaborations matured into productive relationships that have accelerated progress across the Project. This was most evident in our restoration efforts, where longstanding investments and plans are now starting to materialize on a large scale, indicating a new chapter of ecological renewal on the properties.

We observed significant progress in permanent protection, with years of planning and collaboration yielding tangible results. With this foundation established, we expect notable achievements in 2026 as we advance to the next stage of protection initiatives and use the Project's distinct position to tackle issues related to climate, nature, and rural economic resilience.

We are honored to manage these assets for the benefit of people and nature, and we hope you find this report both informative and inspiring. We thank the Cumberland Forest Project's investors, community partners, and supporters for making these positive environmental and community impacts possible.



What's Inside the Report

This report describes the progress of the Cumberland Forest Project, an impact investment fund that seeks to deliver conservation and community benefits alongside financial returns. Inside, you'll find stories and visuals from 2025 that highlight the growing emphasis on restoration and reforestation, deepening partnerships, and expanded community outreach across the region.

From restoring degraded landscapes and strengthening habitat connectivity to supporting local recreation access, promoting renewable energy adoption, and advancing wildlife and tourism initiatives, this year's report captures how collaborative action is accelerating impact. We'll paint a clear picture of the progress we've made—and how our partnerships and restoration efforts are shaping a more resilient future for the region.

© Asa Featherstone

Community Fund and Economic Development: Investing in People, Places, and Potential



The Cumberland Forest Community Fund (Community Fund) is a local grant program that supports nature-based economic development and community growth in Southwest Virginia, Tennessee, and Kentucky. In collaboration with three local administrative partners, the Cumberland Forest Limited Partnership provides funding for grants to support exciting projects that promote outdoor recreation and access to nature, foster nature-based economic growth, and invest in green infrastructure, all while enhancing land, water, and air quality within the program area.

The Community Fund is supported through royalties from mining and gas as well as philanthropic support. In 2025 alone, we disbursed USD 135,000 in mineral royalties to our community partners, bringing the total distributed since the fund's start to over USD 680,000. In addition to our mineral royalties, generous philanthropic donations from individuals and organizations that value our work in the Central Appalachians also contribute to the Community Fund. In 2025, TNC's philanthropic efforts added another USD 100,000 to the Community Fund, totaling over USD 400,000 in charitable support since the Project's inception.

Over the past six years of collaborating with local grantees, we have seen firsthand the impact these Community Fund grants can have.

Russell Theatre Pavilion: Town of Lebanon

The Russell Theatre Pavilion has become a vibrant gathering space in downtown Lebanon, Virginia, playing a key role in the town's ongoing revitalization efforts. As a contributor to a larger funding strategy, the pavilion is a welcoming venue for community events that support local engagement and enhance activity in the historic downtown area.

Composting for a Better Future Program: Friends of Buchanan County Public Library

The library has developed a composting program offering workshops for the community in Buchanan County, Virginia to learn how to start their own home composting systems, which help reduce landfill waste and boost the productivity of home gardens.



From top: The Russell Theatre Park Pavilion in Lebanon, Virginia. © Asa Featherstone; Healthy compost from the Friends of Buhanan County Public Library, Virginia. © UVA Wise



A student practices new skills on climbing features at Breaks Interstate Park, Virginia. © UVA Wise

Beginner Climbing Workshop: The Breaks Interstate Park

The Breaks Interstate Park team recently organized a climbing workshop, welcoming a group from Mountain Mission School to join the adventure. Participants spent the day learning climbing fundamentals with the support of professional guides, who led them onto some of the Breaks' renowned rock faces. For many in the group, this was a first-ever climbing experience, an opportunity to build confidence, explore the outdoors, and enjoy one of the region's most unique natural landscapes.

Solar Installations: Eastern Kentucky

TNC and the Cumberland Forest Limited Partnership recently supported a third and fourth community solar installation in eastern Kentucky through the Mountain Association, our primary Community Fund partner in Kentucky. The Cumberland Forest Community Fund, which previously provided the largest grant for a solar installation at the Middlesboro Community Center and the Leslie County Animal Shelter, has now funded rooftop solar panels for the Kentucky Community Economic Opportunity Council (KCEOC) Community Action Partnership and the Red Bird Mission.

Established in 1964 as one of the original 23 Community Action Agencies as part of President Lyndon Johnson's declaration of the "War on Poverty," KCEOC provides education, housing and food assistance, home weatherization, job training, and more to eastern Kentuckians. In 2025, 180 solar panels were installed on the rooftop of the KCEOC housing





From top: Rooftop solar added in 2025 at Red Bird Mission in eastern Kentucky, reducing energy use so more funding can go toward community programs.; Solar panels installed in 2025 at the KCEOC Community Action Partnership facility in eastern Kentucky, helping lower energy costs and support local services. © Mike Wilkinson/TNC (both)

facility. Not only is it anticipated that the solar panels will supply most of the energy requirements for the facility, but the installation was also completed in a manner that allows for battery installation and backup in the future. Josh Bills, a certified energy manager with Mountain Association, reports that in the first four months of operations, the rooftop solar panels have saved 38,060 kWh and over USD 4,000 in energy expenses.

The Red Bird Mission provides education, housing improvement, economic opportunity, and health care for eastern Kentuckians. The installation will offset 25% of the Mission's energy use, allowing it to reprogram that funding towards its mission.

These projects showcase how the region can continue a legacy of energy production while embracing greener, innovative solutions. By allocating mining royalties to local communities, the Cumberland Forest Project is helping to lower utility bills, reduce carbon emissions, and support economic development. In collaboration with our partners, we are already planning our next rooftop solar projects for 2026.

Renewing Landscapes, Restoring Balance: Restoration and Reforestation

Building on the success of earlier projects, 2025 was the year when our long-term restoration vision truly started to evolve. With the support of a diverse set of stakeholders, we achieved significant gains in restoring previously mined lands and degraded forest areas across the Cumberland Forest Project.

At the Pigeon's Roost site in Tennessee, we completed a major forest restoration effort in collaboration with our primary partner, the Cumberland River Compact. This heavily degraded, previously mined area required extensive preparation: compacted soils were loosened through cross-ripping—treating each planting location in two directions to loosen compaction and create conditions suitable for native trees. During this site preparation, invasive species were systematically removed. The team then planted more than 22,000 native trees, including over 10,000 white oaks, using a lower planting density developed in consultation with the Tennessee Wildlife Resources Agency to support their long-term goal of enhancing elk habitat.

A parallel effort unfolded on the Stonecoal site in Virginia, part of the former Black Bear #3 surface mine. Once reclaimed for wildlife habitat, the site had become dominated by autumn olive, a pervasive invasive plant common on former mine lands. Working with TNC's Plant a Billion Trees initiative, the Cumberland Forest Project led invasive removal, soil cross-ripping, and reforestation logistics. In early spring 2025, partners and volunteers planted 12,200 native hardwoods across 22 acres, laying the foundation for a resilient Appalachian hardwood forest. To mark this milestone, the Project and the Virginia Department of Energy hosted an Arbor Day event with 100 local high school students participating, who planted over 750 trees on a portion of the site and learned firsthand about forest restoration.

Together, these projects exemplify not only the increasing sophistication of our restoration program but also highlight the strength of our collaborations and the growing engagement of local communities. They also demonstrate the Project's dedication to climate resilience, ecological restoration, rural economic renewal, sector partnerships, and increased engagement with local communities.



Stonecoal restoration site on CF Highlands in Virginia during invasive species removal process.
© Link Elmore/TNC



Strengthening Habitats, Supporting Wildlife

At the start of the Project, we understood that state wildlife agencies would be vital partners in reaching our habitat objectives. Today, these longstanding relationships—together with new collaborations—are delivering significant progress in improving wildlife habitat across the Cumberland Forest Project property. Wildlife experts consistently warn that the Appalachian region faces a shortage of early successional habitat, a challenge driven largely by the lack of disturbance and fire in an increasingly mature, closed-canopy forest landscape. Working together across all three states, we have focused on expanding both the quality and extent of this critical habitat type.

In 2025, that collective effort translated into significant progress in Tennessee, Virginia, and Kentucky. In Kentucky, large-scale habitat restoration is underway with the Kentucky Department of Fish and Wildlife Resources leading the charge. More than 3,200 acres are now in active restoration, beginning with an aerial herbicide treatment of invasive species and followed by prescribed fire. These actions are designed to create the structurally diverse conditions needed by elk, whitetail deer, numerous bird species, pollinators, and other wildlife. As restoration progresses, these sites will also offer improved public wildlife viewing opportunities. Kentucky has also undertaken forest management efforts with hack and squirt thinning efforts in non-commercial forest areas to reduce invasive species and promote early successional habitat and oak regeneration, which will benefit ruffed grouse, wild turkey, and many other species. This work is a true collaboration with funding and support between The Nature Conservancy, Kentucky Department of Fish and Wildlife Resources, Rocky Mountain Elk Foundation, and National Wildlife Turkey Foundation.

Ruffed grouse drumming in the spring a low-pitched drumming sound by opening and closing their wings in rapid succession. © Jeremy Parnell

In Virginia, the Department of Wildlife Resources has, since the start of the Project, worked to improve habitat across 109 acres dispersed throughout the property. Their treatments include drone-applied herbicide to suppress invasive plants, followed by prescribed fire to promote the development of native warm-season grasses and other early successional vegetation now largely absent from the region. The habitat benefits by supporting oak regeneration, favoring fire-adapted species such as oak, and suppressing less desirable competitors like red maple.

In Tennessee, the Wildlife Resources Agency continues to steward early successional habitat across multiple sites, including the Leach Mountain Wildlife Area. Their work focuses on invasive species control and targeted vegetation management to maintain and enhance open, structurally diverse habitat.

Beyond the wildlife agencies, we have strengthened our collaboration with the Tennessee Division of Forestry, completing 245 acres of prescribed burning in 2025. These burns offer multi-year habitat benefits and promote oak regeneration, similar to the positive effects observed by promoting fire-adapted species and reducing less desirable competitors.





Tennessee Division of Forestry RxBurn for oak and wildlife
© Chad Cooper/F&W Forestry

2025 also marked the beginning of a new collaboration with the Ruffed Grouse Society, focused on forest stand manipulation to expand early successional habitat and improve conditions for oak regeneration, a win for both wildlife and long-term forest resilience. Importantly, all of these habitat improvement sites remain open to the public, ensuring that the benefits of this work extend beyond wildlife to include outdoor recreation, education, and community connection to the landscape.





Drone spraying for wildlife © Caity Blackburn/VDWR; Mid canopy removal for wildlife and oak © Chad Cooper/F&W Forestry

Paths to the Outdoors: Expanding Recreation Access

The Cumberland Forest Project enhances community vitality by creating more opportunities for outdoor recreation across the landscape. New and enhanced opportunities for hiking, climbing, mountain biking, UTV riding, hunting, fishing, paddling, and wildlife viewing are creating meaningful ways for people to experience the region's forests while supporting outfitters, small businesses, and outdoor recreation-based livelihoods.

This connection to nature is the foundation for enduring community stewardship. When communities have the chance to enjoy and value these forests, they are more likely to become long-term partners in the land's care.

In 2025, with support from the Appalachian Regional Commission's ARISE program, TNC staff and the SE Group engaged a variety of local communities, interest groups, and public land managers to complete the Cumberland–Pine Mountain Corridor Outdoor Recreation Plan. The plan cultivates a grassroots vision for expanding sustainable outdoor recreation across the Cumberland Forest and surrounding public lands, including Breaks Interstate Park, Cumberland Gap National Park, and the George Washington and Jefferson National forest. It also identifies priorities for increased recreation infrastructure on scenic waterways such as the Powell River and Russell Fork. The plan will serve as a blueprint for local partners and coalitions as they seek funding to implement specific projects that increase local access to nature while supporting economic growth in the outdoor tourism sector.



© Alita Films

Native grasses and forbs thriving under the habitat partnership with Virginia Dept of Wildlife Resources © Caity Blackburn/VADWR



The Power of Partnership: Accelerating Results Through Collaboration

The Project's achievements would not have been possible without the many stakeholders and collaborations we've built since it began in 2019. While TNC has dedicated significant staff time to the Project, our efforts have been further boosted by working with over 20 organizations in 2025 alone. These stakeholders include state and federal agencies, local and regional non-profits, communities, and companies.

Key Collaborations Include:

Southwest Virginia Sportsman

True to its mission of "Working to enhance wildlife habitat in the heart of Virginia's coal country," the group organizes several annual volunteer days and contributes thousands of dollars of in-kind services and volunteer hours. One of the volunteer days is held on the Highlands property and focuses on improving wildlife habitat for elk, whitetail deer, wild turkeys, and other small game species that rely on early successional habitat.



Volunteers gathered for Southwest Virginia Sportsman workday on CF Highlands, Virgina © Christopher Tyree/Virginia Center for Investigative Journalism at WHRO

TerraForm Power

One of three companies that are working to unlock the potential to build solar projects on former mining sites within the Cumberland Forest, TerraForm Power has made great strides this past year with their Wildcats Solar project, located in Wise County, VA. Designed as a 10-Megawatt project, Wildcats Solar is planned to start construction in 2026. As we near project launch, the developers have been working closely with TNC to finalize a Community and Environmental Benefits Plan that seeks to ensure the project is aligned with TNC's 3Cs framework (focusing on Climate, Conservation and Communities) for beneficial renewable energy.



Beth Wheatley (left), deputy director of TNC's North America Climate Mitigation Program, discusses plans for the Mining the Sun solar array project with TerraForm Power's Betsy Arlen (right), vice president of Real Estate. © Asa Featherstone

Anne and Gene Worrell Foundation

The Anne and Gene Worrell Foundation is a leading philanthropic partner on the Cumberland Forest Community Fund. The foundation works to cultivate resilient communities and ecosystems in the places that the Worrell Family calls home, including Southwest Virginia. Over the past several years, the foundation has contributed USD 475,000 in support of the grant program in Virginia. Foundation staff have also provided key advice and engagement as we have adaptively managed the Community Fund to best meet the needs of our locally driven projects.

Campbell County Litter Patrol

Since 2022, the Cumberland Forest Project has partnered with Campbell County Litter Patrol, Yamaha, and the Tackett Creek Mafia to host three trail cleanup events on the Tackett Creek Trail system in Tennessee. Over 200 volunteers have removed more than 8,000 pounds of garbage.





Phil Stone, Chair of the Anne and Gene Worrell Foundation, addresses grant recipients in Virginia. © UVA Wise; Tackett Creek Mafia members with trash collected during volunteer days on CF Ataya in Tennessee © Ronald Lambert/TNC

Green Forests Work

Green Forests Work (GFW) is a nonprofit organization whose vision is to create a renewable and sustainable multi-use resource that looks to provide economic opportunities while enhancing the local and global environment by converting reclaimed, non-native grasslands and scrublands into native forest lands. Green Forests Work has provided technical expertise, funding, and project management and oversight to five mine land restoration sites on Cumberland Forest, resulting in 544 acres of restored native Appalachian forests. GFW is a recognized expert utilizing proven techniques in restoring healthy and productive forests on formerly mined lands in Appalachia.





Volunteer Tree Planters with hardwood seedlings, CF Ataya in Kentucky © Mike Wilkinson (both photos)



Roots in the Community

Across Appalachia's expansive mountain region, nature and community are deeply intertwined. In the Cumberland Forest region of Tennessee, Virginia, and Kentucky, people depend on these landscapes for livelihoods, gather in them for community and recreation, and pass down stories rooted in these ridges and hollows.

At TNC, we've learned that conservation can only achieve lasting results when rooted in the priorities, knowledge, and participation of the surrounding communities. The Cumberland Forest Project has demonstrated that when projects are grounded in local priorities, they are more resilient, more efficient, and more likely to deliver lasting benefits. As impact investing expands into more place-based projects, understanding how community dynamics shape outcomes has become essential.

Investing in Relationships: Insights from the Cumberland Forest Project

Common community engagement methods, like public meetings, surveys, and formal stakeholder sessions, are useful, and we have applied many of these in our work across the Project. But what has made the greatest difference here is a subtler, more relational approach: working at the speed of trust.

This can be applied to any project in which working with local communities is more than checking a box, but rather, essential in achieving lasting outcomes for both the project and the place.

That understanding underpins the lessons we've learned:

1. Make local leadership the first investment
Engaging local communities is central to TNC's global conservation strategy. Through existing programs, like the Clinch Valley Program, TNC has built longstanding collaborations with communities throughout this region. Many existing local staff were brought in to form a core management team for the Cumberland Forest Project, leveraging their extensive knowledge of the landscape, local relationships, and project assets.

For many on the team, this work is deeply personal. Project Director Greg Meade often notes that his mother's childhood home once sat on land now within the Project, an everyday reminder that decisions about forest management touch real families and histories.

This foundation not only guided early management decisions but also set the tone for how the Project would continue to show up in partnership with communities over time.

Above: Local music traditions like "Pickin on the Porch" sessions now have a home at the new Theatre Park Pavilion. © Asa Featherstone

2. Trust is built on presence, not promises
We learned that trust isn't fostered through polished community engagement strategies; it's built through active, supportive presence.

A favorite team story illustrates this well: during a routine conversation about a land transaction, a staff member ended up helping a resident fix his brakes. What began as a quick meeting became an act of neighborliness that deepened trust in ways no outreach plan could.

While these actions may seem small or unrelated to the Project's goals, a willingness to offer help before asking for it has been essential to secure community backing for new and less common initiatives, such as closing a trail for vital restoration work or developing solar projects on brownfield sites.

3. Outcomes must be visible, tangible, and community-led
The Project aims to deliver benefits that communities can see and experience. Among the ways these broader gains show up on the ground is the Community Fund grant program, which channels philanthropic contributions and mining royalties from the Project into locally driven initiatives.

"As the program's three pillars—benefits to nature, communities, and local economies—guide our work, we've seen a wide and creative pool of requests come forward," said Nick Proctor, community outreach manager, Clinch Valley Program, TNC. "Grant-supported projects have included native tree plantings, outdoor education classrooms, and public access improvements like boat launches and rock-climbing infrastructure. What matters most is that these projects are ultimately guided by local needs."

With The Russell Theatre Park Pavilion in Lebanon, Virginia now complete, residents have a dedicated place for celebrations, spontaneous meet-ups, and cultural traditions such as "Pickin on the Porch." Community Fund support helped build momentum for the project and encouraged local investment.

"For a small community, those grants are huge. When an organization like The Nature Conservancy supports us in tangible ways, it eases that heartburn and helps our council step up and say, "We'll invest in this too," said Shane Farmer, director of The Russell Theatre and Parks and Recreation for the Town of Lebanon. "It truly moves projects forward."



Shane Farmer, director of The Russell Theatre and Parks and Recreation for the Town of Lebanon. © Asa Featherstone

4. Embrace flexibility as a feature, not a flaw
Project and asset managers often feel pressure to keep work on schedule, avoid added costs, and show progress quickly. In that context, teams might be tempted to move forward without engaging the people who know the land best.

Yet the Cumberland Forest Project has consistently shown that flexibility leads to better results. Local insight often reveals previously unseen challenges and opportunities, and adjusting plans accordingly supports long-term success.

In the Tackett Creek story mentioned earlier in this report, that willingness to slow down and listen to concerns turned opposition into support. The "Tackett Creek Mafia" has since become an active partner in trail stewardship. As mafia member Mike Smiddy said, "We appreciate the opportunity to work with The Nature Conservancy to clean up and protect an area we hold dear to our hearts."

It is a reminder that a brief pause for genuine engagement can create far stronger momentum in the end.

Looking ahead

This year's progress has shown that when community insight, conservation science, and impact capital move in step, the results speak for themselves. The relationships built through this work also help ensure that, long after TNC's tenure on these lands, local communities will remain active partners in their care.

We're grateful for the trust that has made this possible and remain committed to supporting impact built to last.

Appendix

Project Objectives Achieved through 2025

	Desired Outcomes 2021—Fund Exit	Outcomes to Date
Investment Management & Community Impact	Demonstrate viable financial returns of the Project as a sustainably managed forestry investment model. Establish a Community Fund and invest 100% of mineral-related revenues into local projects.	Supported over 50 individual projects through the Cumberland Forest Community Fund, with over USD 950,000 in funding committed so far. 100% of royalties have been earmarked for distribution.
Protection	Secure long-term conservation protections (above the carbon commitment baseline) on 56% or more of the Project property, achieving conservation and permanent public access in a portion of each of the three states by 2029. Once long-term conservation has been achieved on target acres, implement a divestment strategy to outsale100% of the fee interest of the Project property. Divestment strategy decisions will consider long-term tax revenue implications to local communities.	48% of the Project area (121,473+ acres) has been secured as permanent open space easements.
Forestry & Carbon	Manage the forest resources on the Project property to avoid emissions and/or sequester five million metric tons of carbon dioxide equivalent (tCO2e) of verified carbon offsets over the life of the Project, providing revenue towards the Project's Investment Management outcome. Improve forest condition and structure on the Project's property to maintain and enhance climate change resiliency and connectivity while supporting local jobs and providing revenue towards the Project's Investment Management outcome.	Achieved cumulative carbon sequestration of approximately 4.7 million metric tons of carbon dioxide equivalent (CO2e), verified through the California Air Resources Board. Supported nearly 60 direct local jobs—including loggers, truck drivers, carbon verifiers, and foresters—and worked with around 20 contractors to conduct sustainable timber harvesting and other forest management activities on approximately 5,500 acres, resulting in the delivery of forest products to more than 25 local and regional mills. All timber harvesting areas include protective stream-side buffers and other "no harvest" retention areas to ensure habitat connectivity and water quality. Additionally, operations across the Project are audited annually by the FSC® to ensure adherence to strict sustainability standards. In 2024, the Project received high-performance marks from the FSC®, including special recognition for demonstrating "excellent examples" of stream crossings.

Continued on next page

	Desired Outcomes 2021—Fund Exit	Outcomes to Date
Recreation	Support the expansion of a sustainable outdoor recreation industry in the Appalachian Coalfields by providing equitable opportunities for people to connect with nature on the Project property. Make the Project property more accessible for recreational use via private and public leasing programs. Collaborate with recreational authorities and public agencies to create, maintain, and improve recreational infrastructure that contributes to local economies while protecting native habitats and water quality.	98.7K acres of permanent public recreational access has been secured across KY and TN. Collaborations with the Appalachian Regional Commission, Spearhead trails, and the Tennessee Wildlife Resources Agency facilitated expanded outdoor recreational infrastructure, improved and new trails, signage and maps. The Cumberland—Pine Mountain Corridor Recreation Plan developed with assistance from Appalachian Regional Commission and the SE Group.
Energy	Demonstrate the currently unproven viability of constructing and operating utility-scale solar projects on former coal mines in Central Appalachia by leasing compatible areas for development and supporting developers' efforts to permit, construct, and operate at least five new solar projects with a total installed capacity of ~100 MWs. Seek to establish at least one demonstration solar project in each of the three states (KY, VA, TN). Serve as a leading "proof of concept" project for The Nature Conservancy's "Mining the Sun" initiative in terms of "smart sitting" principles, coordination with mineral interests, and community benefits.	Secured 22 utility-scale solar energy generation projects on mining land and four storage project lease options with the potential to provide 179.4 megawatts of solar energy and 320 megawatts of energy storage. In addition, multiple community-based rooftop solar projects have been supported by the Community Fund.
Project Support	Ensure coordination/collaboration/ communication, priority projects, roles, and expertise are in service to/ support team priorities in order to achieve desired outcomes, e.g. regular meetings, GIS and communications/ product database management, key science projects reports, maps, metric tracking, legal, and finance.	Successfully managing this private for-profit impact investment fund across a highly matrixed organization, delivering real impact as evidenced in this report. Our efforts in coordination and collaboration have consistently supported team priorities and achieved desired outcomes.

Global Impact Metric Indicators

The Project tracks or will track several metrics that align with globally recognized impact reporting standards. The table below details progress against relevant metrics identified by the Sustainable Development Goals (SDGs) formulated by the United Nations General Assembly, as well as select metrics defined by the Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS). Generally, the Project's strategy and operations support the following SDGs: Climate Action, Life on Land, and Responsible Consumption and Production.

Standardized Global Impact Metrics	
Sustainable Development Goals	**Year Ended December 31, 2025**
Forest area as a proportion of total land area	84%
Sustainable forest management	100%
Coverage by protected areas of important sites for mountain biodiversity (acres)	4,170
GIIN IRIS	
Area of Land Deforested (acres)	0
Area of Land Reforested (acres)	72
Area of Trees Planted: Native Species (acres)	72
Area of Trees Planted: Total (acres)	72
Area of Natural Regeneration (acres, cumulative)	427
Charitable Donations (dollars, via Community Economic Development)	USD 135,000
Forest Management Plan	Complete
Greenhouse Gas Emissions Avoided due to Carbon Offsets Verified (tons CO2, gross)	136,995
Length of Streams Restored (miles)	0
Protected Land Area: Permanent (acres)	0
Units/Volume Sold: Certified sawtimber (MBF, FSC® certified)	1,703
Units/Volume Sold: Certified pulpwood (tons, FSC® certified)	5,257