



Annual Report 2017-18

Preserving Land for Future Generations

Thanks to generous supporters like you, 582 acres of land are now conserved in perpetuity along the Elizabeth River's shores. That's monumental for an urban river where the adjoining land, or "watershed," is about 90 percent developed. It means everything for future generations who count on inheriting a clean river with green shores and plentiful wildlife.

The Living River Restoration Trust, a non-profit incorporated in 2004 with an original singular mission to clean the bottom of the Elizabeth River, last year not only progressed in that mission but also launched its first fundraising campaign to pursue an additional mission of becoming the first locally based land trust in South Hampton Roads. Charter Members helped us conserve pristine wetlands and forest for a new waterfront park on the Elizabeth River in Virginia Beach; place conservation protections on 29 acres of forest near the Dismal Swamp and put in motion the coming conservation of up to 700 more acres of high quality open space, all the while putting in place a new federal agreement to continue "cleaning Elizabeth's bottom." Now we're counting on your support to keep going with both these promising initiatives. What better legacy to leave to our children and grandchildren than land preserved forever along a healthy home river?

Not only will your gift mean healthy waters and wildlife. Your support of our new land conservation initiative will also make South Hampton Roads more marketable.

- Homes sell for 10 to 20 percent more when adjacent to protected lands.
- New homebuyers value trails and natural areas above any other amenity.

- *Land Trust Alliance*



Achieved 2017-18: New Waterfront Park

The Eastern Branch of the Elizabeth has been dubbed “the lost branch” by our sister non-profit, the Elizabeth River Project. Though this waterway flows through three cities, there is little public access, thus little attention and poor to failing scores on the most recent scorecard for the Elizabeth by area scientists.

That’s why one of the Trust’s first priorities in land conservation was conserving land for new public access to the Eastern Branch. Thanks to our generous Charter Members, in late 2017 the Trust completed purchase of nine acres of lush wetlands and forest in the Avalon Woods neighborhood on the Eastern Branch of the Elizabeth River in Virginia Beach. The City of Virginia Beach is in the process of converting the site to a public park that in time will provide the only paddling access to the Eastern Branch’s southern shores in Virginia Beach.

Thanks to supporters like you, this beautiful and rare parcel of open space will be preserved forever in the heart of the resort city. Trust funding helped the City of Virginia Beach further its open space and public access goals as well.



Achieved 2017-18: More Dismal Swamp Lands

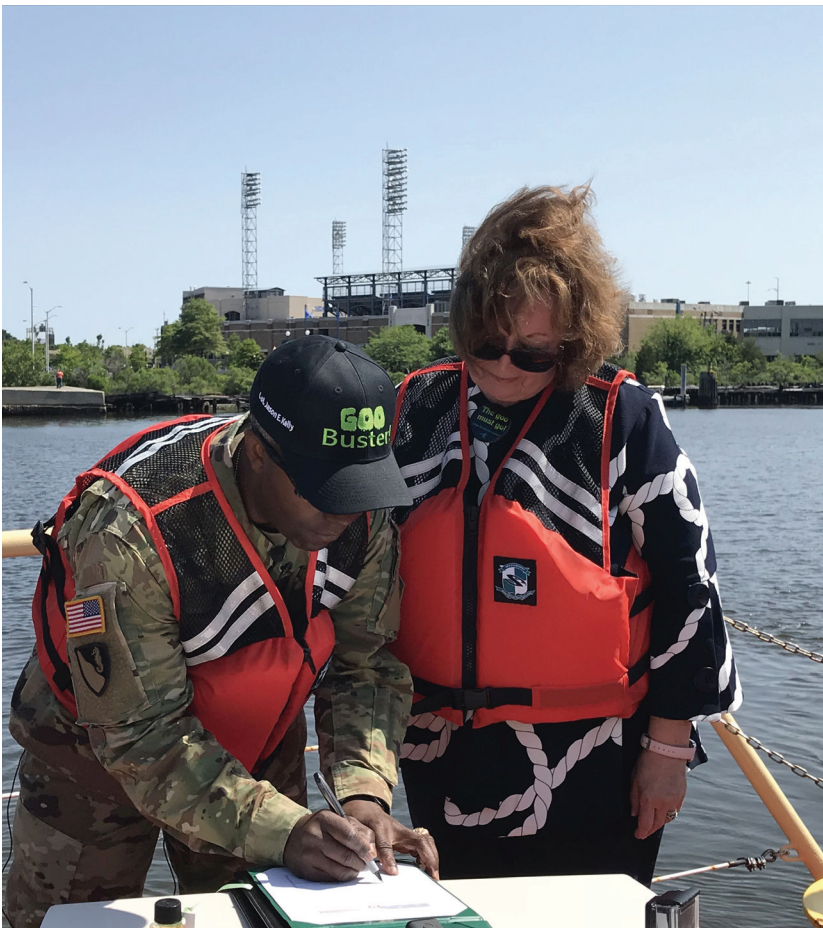
As a tidal estuary of the Chesapeake Bay, the Elizabeth River's only source of freshwater is the Dismal Swamp along its southern reach. Surrounding the Dismal Swamp Wildlife Refuge are still many acres of forested wetlands not yet protected. Remnants of a once vast swamp, these lands are important to migratory songbirds and serve the region by filtering and absorbing storm water.

These unprotected swamplands, critical to the Elizabeth River and the region, were a special focus of the Living River Restoration Trust in 2017-18, thanks to generous supporters like you.

- The Trust placed long-term protection of 28 acres of forested wetlands near the Dismal Swamp, finalizing a "conservation easement" to protect the site in perpetuity.
- Even more promising, the Trust successfully negotiated with Dominion Energy for funds that will purchase as many as 500 acres of forest adjoining the Dismal Swamp Wildlife Refuge with the intent to place these acres under the refuge's protection. With your help, we will keep expanding protection of the swamp wildlands in 2018-19.



Achieved 2017-18: "Goo" Is Going – Again



A busy first year of the new land conservation campaign did not mean the Trust's original mission came to a halt. Instead, in fact, "cleaning Elizabeth's bottom" gained high-visibility momentum in spring 2018 when Col. Jason E. Kelly, Commander, Norfolk District, the US Army Corps of Engineers, appeared on three TV channels as he renewed authorization for the Living River Restoration Trust as the only organization in the country federally sanctioned to receive mitigation funding from developers in offset impacts to river bottom sediments.

To thrive, a waterway needs a clean bottom where crabs, oysters, worms, small fish and more form the foundation of the food chain. Hot spots throughout the Elizabeth's sediments are laced with contamination. Now when development projects impact healthier areas of the river bottom, they can offset the impacts by funding the Trust to clean up the hotspots. Special thanks to our Charter Members for core support of the Trust as it worked throughout the year to put together complex and detailed scientific reports required by the Corps to meet new federal regulations for keeping "the goo" going.

Save the Next Lands, 2018-19

In the realm of urban land conservation, we're just getting started on a pioneer journey that only you make possible. More traditionally a pursuit in rural areas of the country, land conservation actually can make the most difference in urban areas where so little open space remains. In fact, Diana Bailey, the Trust Board's chair, terms land "the most endangered species" on the Elizabeth River since only about 10 percent of our watershed is undeveloped.

With your help in 2018-19, the Living River Restoration Trust will pursue long-term conservation of more than 700 acres of priceless urban lands identified for priority protection.

Keep the momentum growing for South Hampton Roads' only locally based land trust. Your support in our coming fiscal year can help secure our growing list of promising lands under pursuit now. Here are just a few examples:



1) Add up to 600 acres to the Dismal Swamp Wildlife Refuge. With your help, the Trust will secure the maximum forested wetlands for which we have funding, for protection by the refuge forever. Negotiations are underway now with the refuge and an adjoining landowner. Your support is urgently needed to save the last remnants of a richly diverse swamp that once stretched for a million acres across two states. Protect swamplands that support rare plants and songbirds, provide the only source of freshwater for the brackish Elizabeth River and serve as a critical regional sponge for flood waters.



2) Pioneer the protection of a three acre residential waterfront peninsula on the Elizabeth's Western Branch in Portsmouth. This is pioneer work to resolve roadblocks for the forever protection of small urban parcels like this one. On a recent site visit, dolphins nosed past the green wetlands and towering trees of a homesite with an historic cemetery. Here, the tax benefits of land protection are less than for vast lands protected in the country, but the environmental benefits can be greater because open space is so limited. Help the Trust create simple templates that enable landowners like this one to afford lasting legal protection of their green waterfront.



3) Pioneer also the conversion of frequently flooded residential areas to healthy wetlands. Two cities have asked for the help of the Living River Restoration Trust to address the long-term future of waterfront home sites that already experience repetitive flooding with the region's extraordinarily high rising sea levels. Your generous donation for 2018-19 will make it possible for the Trust to pursue win-win solutions in two cities to allow those residential sites to convert to open space and wetlands when the homes become uninhabitable due to flooding. With your help, the Trust in the coming year will focus on pilot plans for four no longer occupied homes recently purchased by with FEMA funding due to flooding of one of the city's lowest lying waterfront neighborhoods.

4) Pursue protection of "big trees of Virginia." Tree experts known as "the Big Tree Hunters" have helped us identify those rare lands around the Elizabeth River watershed with remaining virgin timber. These are a priority for long-term protection, with your continued support of the Living River Restoration Trust for 2018-19.

Keep the “Goo” Going, 2018-19



School children and legislators know our long-time slogan for restoring a healthy river bottom as the foundation for a healthy Elizabeth River: “the Goo Must Go!” With your support in the coming year, the Living River Restoration Trust will take the next steps to clean Elizabeth’s bottom.

You will help make possible the scientific work needed to finalize and begin implementing plans for addressing elevated levels of PCB contamination along Paradise Creek, a special focus area for restoration of the Elizabeth River since 2001. Thank you in advance for support of this further pioneer frontier that involves isolating some of the less contaminated areas of PCBs through soil amendments that are less expensive than removing all of the contaminated materials.

Healthy Shores, Healthy River – Your Legacy

A huge thank you to our Charter Members for this precedent-setting progress in the last year.

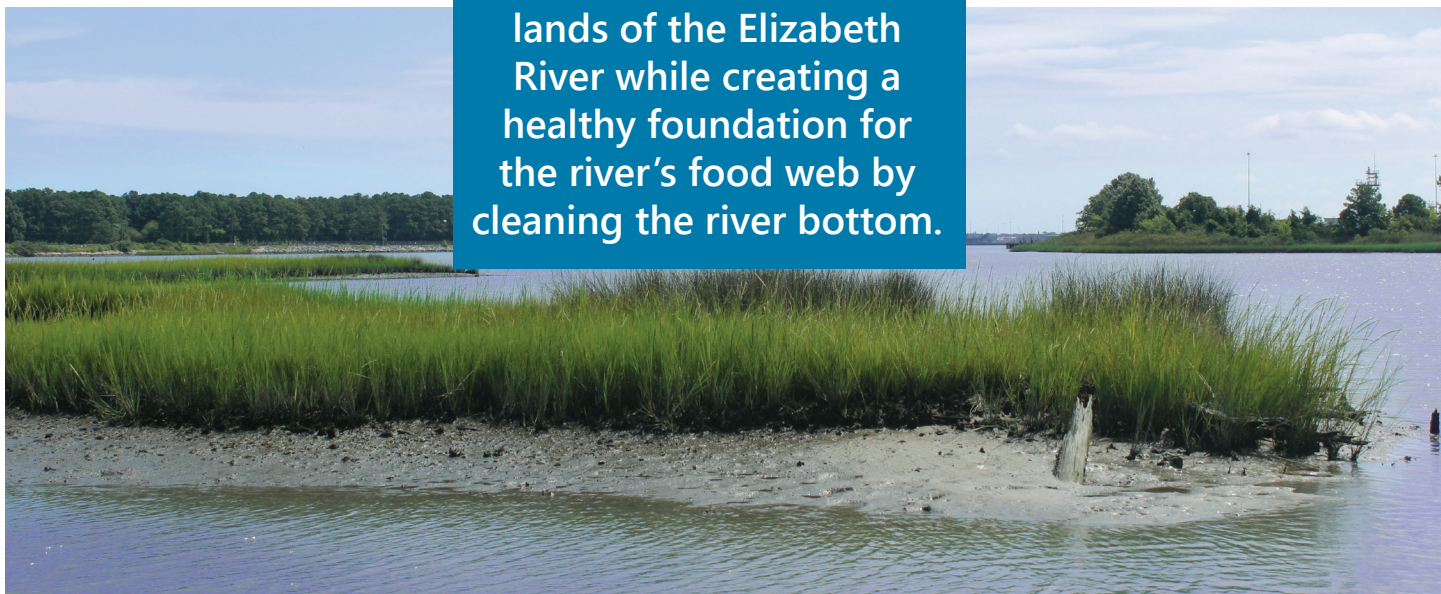
Just imagine how far we can get in the coming year with your support of these continued key initiatives to save the last lands of the Elizabeth River while creating a healthy foundation for the river’s food web by cleaning the river bottom.

We’ll stay in touch with encouraging progress reports and an annual event. Enjoy watching the goo go and the healthy lands get protected forever, thanks to your generous support of the Living River Restoration Trust.

Just imagine how far we can get in the coming year with your support of these continued key initiatives to save the last lands of the Elizabeth River while creating a healthy foundation for the river’s food web by cleaning the river bottom.

More information:

*LivingRiverRestorationTrust.org,
757-399-7487, Dave Koubsky,
Susan Smith or Marjorie Mayfield Jackson.*



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* Elizabeth River Project and Living River Restoration Trust liaison



Financial Summary

The Living River Restoration Trust

Statement of Activities

Fiscal Year ending September 30, 2017

Revenues	
Grants and contributions	28,807
Program income	7,000
Investment and interest income	18,001
	<u>53,808</u>
Expenses	
Program Services 87.7%	74,309
Management and general 12.3%	10,399
Fundraising <1%	17
	<u>84,725</u>
Revenue less expenses	(30,917) (1)
Net assets - beginning of year	3,875,849
Net unrealized gains on investments	7,939
Net assets - end of year	<u>3,852,871</u> (2)

(1) Excess of expenses over current year revenue reflects spending from funds accumulated in prior years for projects carried out this year.

(2) Includes conservation easement valued at \$3,584,000



■ Program Services 87.7%
■ Management and general 12.3%
■ Fundraising <1%

The Living River Restoration Trust

Statement of Financial Position

Fiscal Year ending September 30, 2017

Current Assets	
Unrestricted cash and investments	203,236
Restricted cash and investments	62,509
Accrued investment income	1,084
Promises to give - net	2,200
Prepaid expenses	1,000
Total Current Assets	<u>270,029</u>
Other assets - conservation easements	3,584,000 (2)
Total assets	<u>3,854,029</u> (2)
Current liabilities	
Accounts payable and accrued expenses	1,158
Total liabilities	<u>1,158</u>
Net assets	
Unrestricted	204,549
Temporarily restricted	3,648,322 (2)
Total net assets	<u>3,852,871</u> (2)
Total liabilities and net assets	<u>3,854,029</u> (2)

(2) Includes conservation easement valued at \$3,584,000

Conservation Vision: We see a future where the lands, marshes, beaches, creeks and tributaries of the Elizabeth River are preserved forever; cherished by all as an extraordinary gift.

Sediment Mitigation Vision: We will ensure that healthy Elizabeth River bottom lost to development is offset by clean up of contaminated river bottom, so that a functioning "benthos" or bottom-dwelling community is restored as the foundation of the river's food chain.

