

*Land Acquisition  
Case Study:  
Morrison Creek  
Headwaters*



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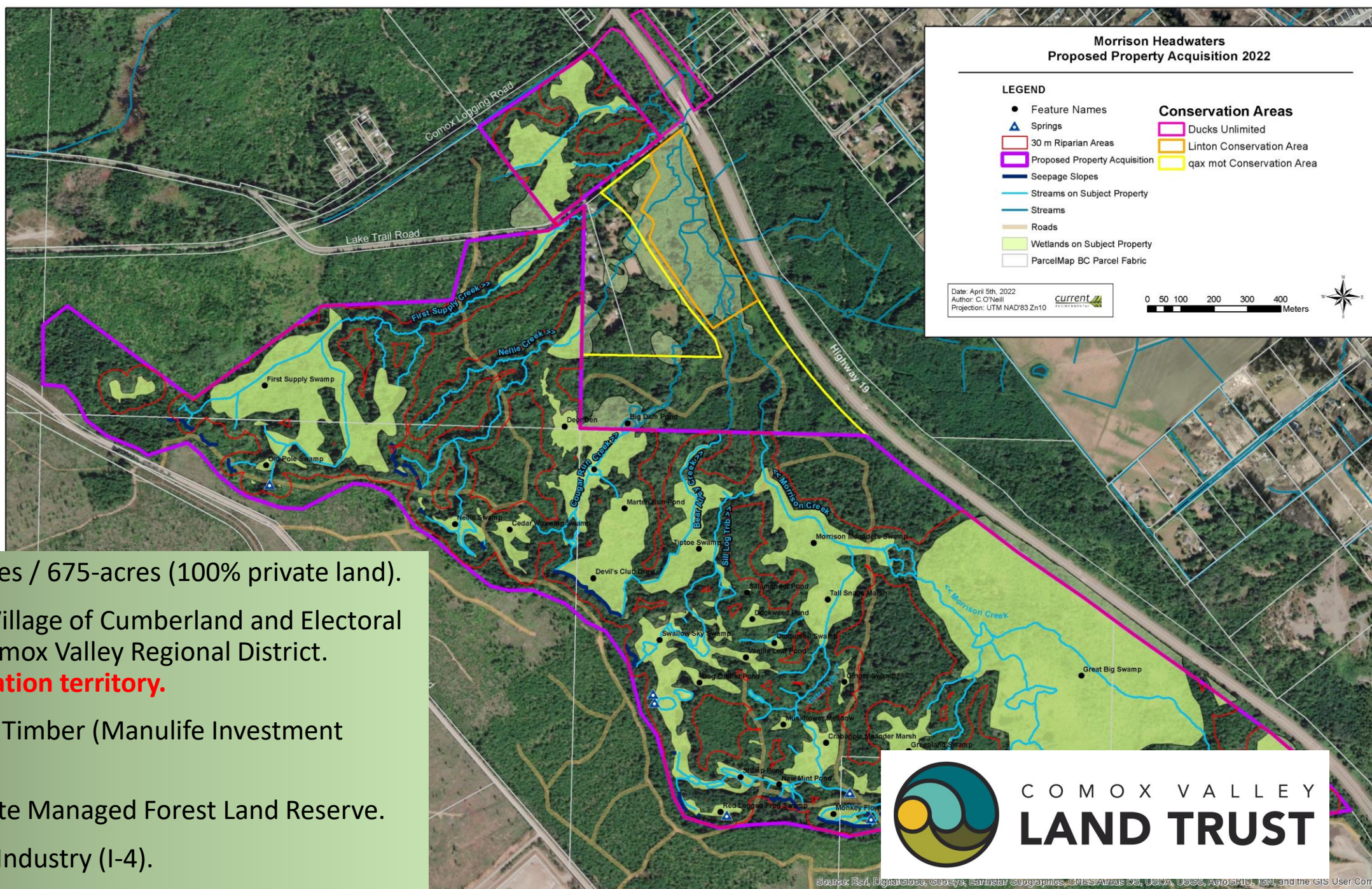


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# IN LAND WE TRUST



# Morrison Headwaters “qax mot”



**Morrison Headwaters  
Proposed Property Acquisition 2022**

**LEGEND**

- Feature Names
- ▲ Springs
- ▭ 30 m Riparian Areas
- ▭ Proposed Property Acquisition
- ▬ Seepage Slopes
- ▬ Streams on Subject Property
- ▬ Streams
- ▬ Roads
- ▭ Wetlands on Subject Property
- ▭ ParcelMap BC Parcel Fabric

**Conservation Areas**

- ▭ Ducks Unlimited
- ▭ Linton Conservation Area
- ▭ qax mot Conservation Area

Date: April 5th, 2022  
 Author: C. O'Neill  
 Projection: UTM NAD'83 Zn10

current

0 50 100 200 300 400 Meters

- SIZE: 273-hectares / 675-acres (100% private land).
- JURISDICTION: Village of Cumberland and Electoral Area C of the Comox Valley Regional District.  
**K'omoks First Nation territory.**
- OWNER: Comox Timber (Manulife Investment Management)
- LAND USE: Private Managed Forest Land Reserve.
- ZONING: Heavy Industry (I-4).



Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

# Early Negotiations



# Striking Gold!



Environment and  
Climate Change Canada  
Environnement et  
Changement climatique Canada

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**Vancity**  
Community Foundation

**NGAN-PAGE  
FAMILY FOUNDATION**



- \$3.5M gift from ECCC;
- Facilitated by the Province of BC (thank you Purnima!);
- 2 months to spend it all;
- \$1.71M holdback (49%);
- VanCity loan;
- Private investors willing to cover the interest.



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# Later negotiations

- Appraisal;
- Timber Valuation;
- Project Management and Negotiations;
- Legal Survey;
- Legal fees;
- Endowment;
- Taxes.

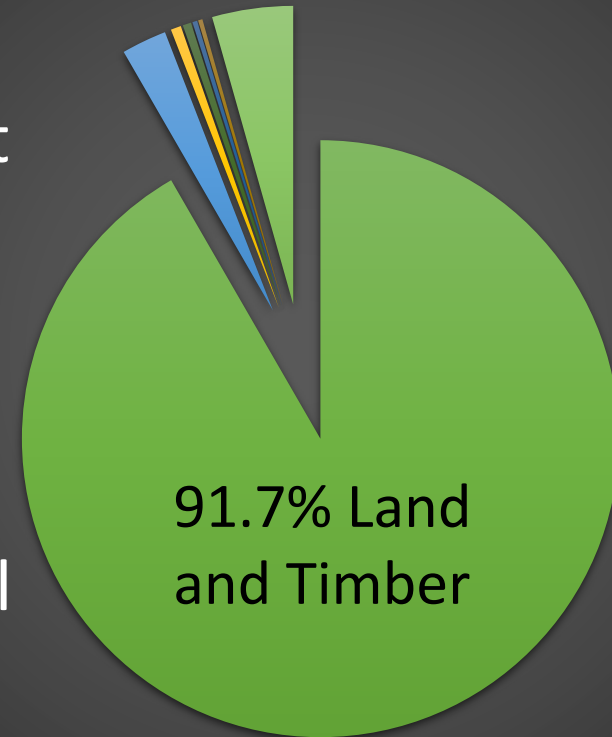
>\$4.5M project

## Morrison Headwaters Expenses

4.4%  
Endowment

2.4% Taxes

1.6%  
Professional  
Fees.



■ Land and timber ■ Taxes ■ Survey ■ Legal ■ Project Man. ■ Valuation ■ Endowment



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# Fundraising



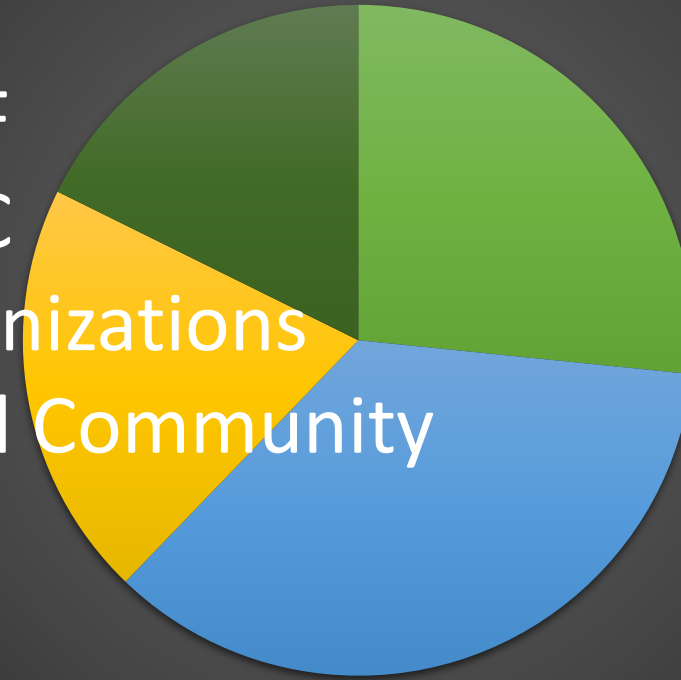
## Morrison Headwaters Revenue

36% BCPF

27% ECCC

20% Organizations

18% Local Community



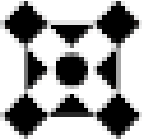
■ ECCC ■ BCPF ■ Other Inst. ■ Local Community/CVLT

**Local community donors and family foundations!**



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# A few other hoops to jump through...

Assignment of Contract of Purchase and Sale to BCPF;

Side agreement with BCPF re: Section 219 Conservation Covenant;

Drafting of Covenant;

Section 99(1)(h) subdivision – legal survey, Cumberland Council and Approving Officer sign-off – Application to Deposit Plan;

Form A Title Transfer;

Final Report to ECCC;

Release of Hold-back funds;

Repayment of Loan and interest, and;

Financial reporting to other donors and release of other hold-back funds (HCTF, FWCP).

Looking forward:

Completion of the Baseline Documentation Report associated with the Covenant

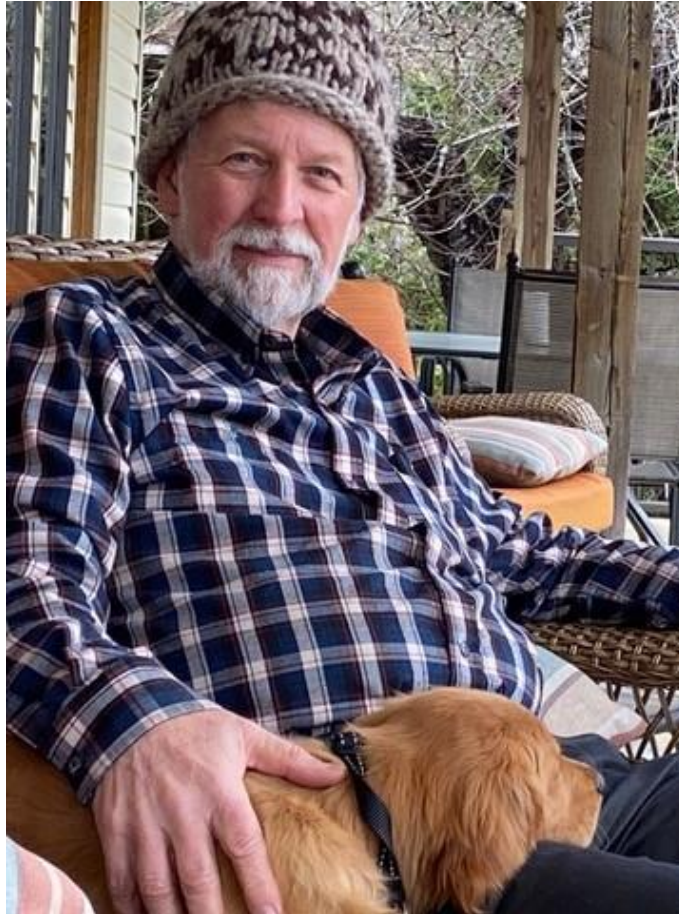
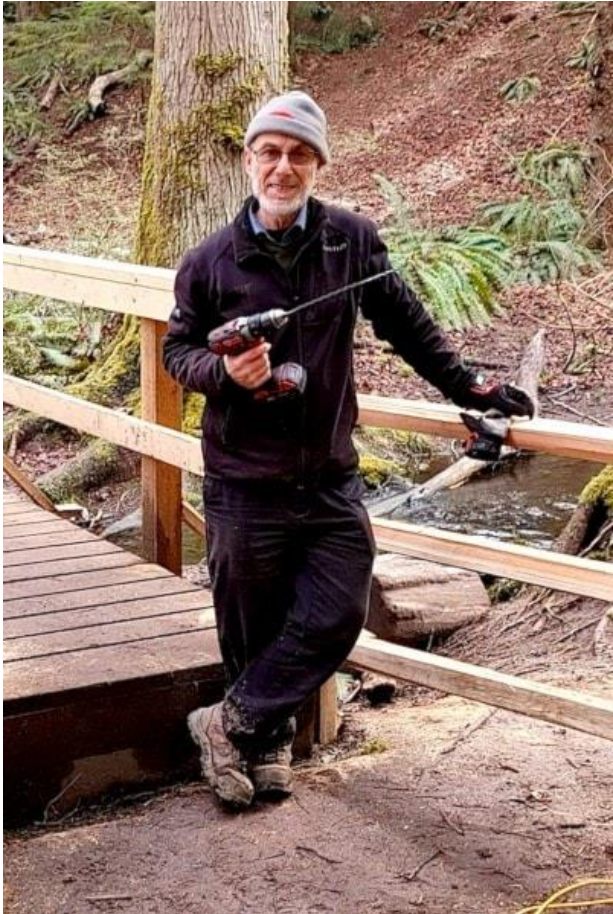
Access management (gates and signs)

Lease arrangement with CVRD Parks



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# Gratitude



CVLT volunteer Board of Directors  
Morrison Creek Streamkeepers volunteers  
BC Ministry staff  
ECCC staff  
Manulife staff  
VanCity Community Foundation Staff  
Leadership donors of loan and interest  
Appraisers and Land Surveyors  
Forest valuation consultants  
Lawyers (CVLT, Manulife, BCPF, CVRD)  
BC Parks Foundation Staff  
Regional Parks Staff and Board  
FWCP, HCTF, Sitka, PSEFS, Fish and Game  
Local community donors  
National Post and Vancouver Sun reporters  
CBC Radio  
Hakai Research Institute videographers  
Cumberland Community Forest Society  
Village of Cumberland staff and Council.



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# Thank you and Questions!

