



West Virginia

NMTC Allocatee

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Allegheny Rural Woodlands

The economy of West Virginia is heavily dependent on its forests. Between forest-based industries and tourism, the woodlands of West Virginia account for over 20% of the state's total employment. However, by 2009, many forestland companies were struggling to stay open. In an effort to help these companies and their hundreds of employees stay in business, CEI Capital Management, working with Rural Development Partners, provided \$25 million in NMTC financing that allowed The Forestland Group (TFG) to purchase 123,000 acres of working forestland in Eastern and Central West Virginia.

The Forestland Group is an independent timberland investment and management organization, headquartered in Chapel Hill, NC. Since 1995, TFG, working with private investors and communities, has successfully purchased forest lands across the country in an effort to maintain the productive capacity of the forests while ensuring sustainably. TFG's purchase of the Allegheny Woodlands in West Virginia saved hundreds of jobs in the timber, harvesting, and milling industries that are the backbone of the rural economy.

The \$25 million in NMTC financing provided by CEI Capital Management and Rural Development Partners enabled TFG to invest in locally owned and established sawmill operations in West Virginia, helping 13 different mills create 925 new, direct jobs and 840 indirect jobs in the forest products industry in the state. As part of the financing agreement, several of the mills have entered into long-term, wood-supply agreements with TFG.

In addition to saving and creating jobs in the timber industry, the Allegheny Woodland purchase will generate significant conservation benefits through a conservation easement or sale to a public agency of approximately 3,000 acres surrounding the Cheat River Canyon area

Community Profile

Eastern and Central WV

Poverty Rate	26.7%
Median Income	71.34%
Compared to AMI	

Project Highlights

- Investor: GE Capital
- Co-Allocatee: Rural Development Partners
- Total project cost: \$31M
- NMTC: \$25M
- Jobs: 925 direct new, 840 indirect
- Unemployment rate 1.8 times the national average

