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News Release

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Schoodic Lands Acquired by Conservation Investment Firm

Winter Harbor, Maine: The Lyme Timber Company LP (Lyme) announced today that it purchased approximately 3,200 acres of land on the Schoodic Peninsula in Winter Harbor, Maine from Winter Harbor Holdings, LLC. The property is completely undeveloped, consisting primarily of woodland and wetlands. The southern portion of the property lies adjacent to the Schoodic District of Acadia National Park and contains more than a mile of shore frontage, including the 15-acre Sargent's Island.

“We are delighted to have acquired this important parcel,” said Peter Stein, a Managing Director of Lyme. “The property is an important local/ regional resource with significant ecological value, and we are pleased to be working together with our conservation partners on its long-term protection.”

Three years ago, the former owners proposed a large scale “eco-resort” for the property, with hundreds of villas, a resort, and a golf course. These plans were not implemented, and after extensive negotiations over the last twelve months, Winter Harbor Holdings made the decision to sell to Lyme.

In the coming months, Lyme intends to work with the Maine Coast Heritage Trust (MCHT), a statewide land conservation organization, Friends of Acadia, and other stakeholders to create a plan for the property that takes into account its conservation values and considers appropriate resource development. Following its purchase, Lyme entered into an option agreement with MCHT, giving MCHT the opportunity to acquire a conservation easement on the southern portion of the property.

“We look forward to working with Lyme to advance our shared goals of conserving this land that means so much to the Schoodic Peninsula and the people of Maine,” said Tim Glidden, president of MCHT.

“We congratulate Lyme for negotiating this historic opportunity,” said Marla O’Byrne, Friends of Acadia president and CEO, “and are pleased to support them and MCHT in an effort that is so important to the Acadia region.”

The Lyme Timber Company LP is a private timberland investment management organization with a long track record of acquiring and sustainably managing lands with unique conservation values. Lyme has worked on numerous rural real estate investments in Maine over the last two decades, generally on lands adjacent to State or National Parks, including projects around Bar Harbor, Donnell Pond, Niatouas Lake, Grand Lake Stream, and Amherst.
