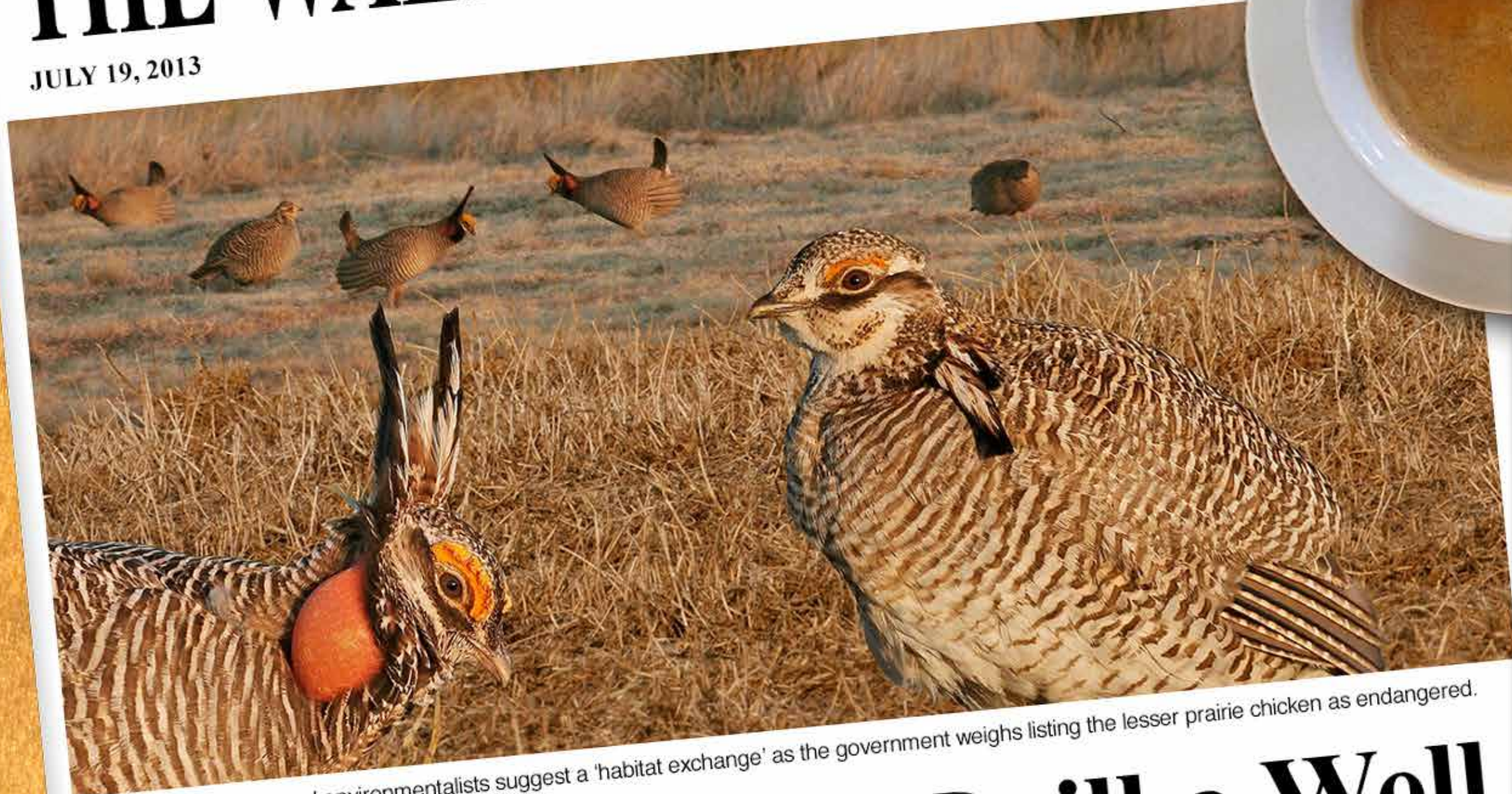


# THE WALL STREET JOURNAL

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Ranchers, oil firms and environmentalists suggest a 'habitat exchange' as the government weighs listing the lesser prairie chicken as endangered.

## Save a Chicken, Drill a Well

*'Habitat Exchange' Could Keep Oil Flowing While Protecting Wild Prairie Fowl*

Some regional wildlife officials argue the lesser prairie chicken population is stable and doesn't deserve special protection—and

Now, industry can move projects forward with less liability and more certainty.

Currently, industries are faced with delays and subjective fees when it comes to mitigation. In a habitat exchange, developers benefit from a predictable value for the credits they purchase to offset impacts, and a standard set of rules and regulatory assurances to ensure projects move forward.

Home on the Range

'Habitat Exchange'

## A Failing System for Industry

From oil wells to wind farms, developers have to launch new projects to meet demand, sometimes in areas where vulnerable wildlife or habitat exists.

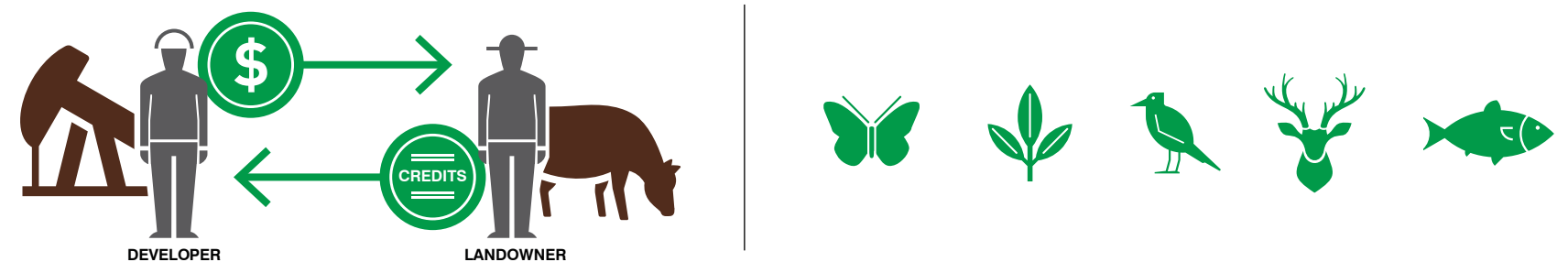
The law requires these projects to be offset with mitigation, but the process varies by case, oftentimes with seemingly subjective fees, and can lead to years-long litigation that delays development.

This has created an atmosphere of resentment and frustration—one in which developers can't see where their mitigation dollars are going. New solutions are needed to meet growing demand for mitigation.

# A New Solution

Enter **habitat exchanges**, a collaborative, cost-effective approach to conservation that strikes the right balance between wildlife protection and economic growth.

**How it works:** In a habitat exchange, landowners and industry are given financial incentives to conserve wildlife habitat. Landowners benefit by earning revenue from credit sales and developers benefit by meeting regulatory mandates with less red tape.



### Benefits to Industry:

- Greater transparency to increase certainty and reduce liability
- Improved efficiency to ensure projects move forward
- Predictable credit values
- Standard rules and regulatory assurances
- Maximum conservation benefits for each dollar spent

**“Habitat exchanges take a liability and turn it into an opportunity.”**

—Steve Manning, Natural Resources Solutions

# “This is my new herd.”



**Now, private landowners can earn income for improving the environment for at-risk wildlife.**

Private, working lands make up 70% of the continental U.S. Imagine if millions of those acres could be put to use helping vulnerable species—without taking the land out of production.

## A Failing System for Landowners

At-risk wildlife often require specific types of habitat to thrive. But, in the U.S., about 70% of all land is privately held, making it hard to conserve some of the highest quality habitats.

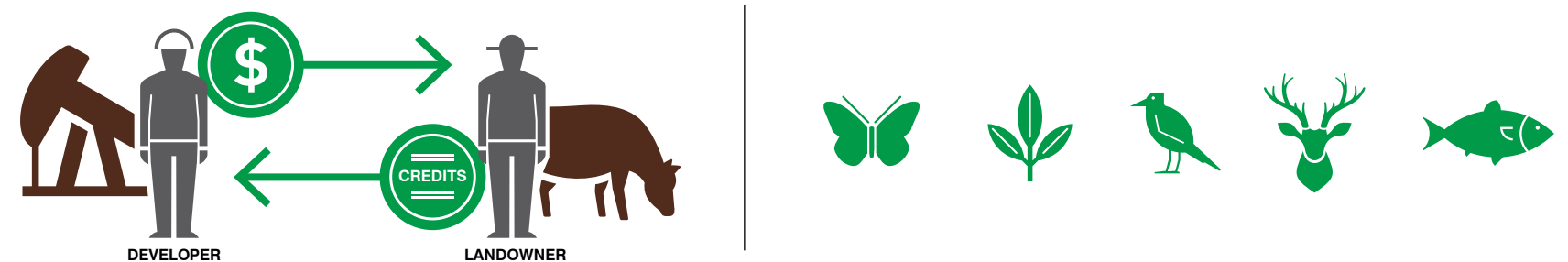
Current policy does not do enough to employ private lands in the conservation solution. If anything, there is a disincentive to protect wildlife on private lands because endangered species can pose a serious liability. Landowners run the risk of having the federal government tell them how to manage their land.

New solutions are needed that employ private lands in conservation.

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### Benefits to Landowners:

- A new revenue stream
- A competitive market for conservation credits
- Flexibility in credit term and conservation activities
- Wildlife are no longer a liability, but an opportunity

**“Landowners get paid, oil companies can move forward with producing energy and chickens get saved. Everyone wins.”**

—Gene Hall, Texas Farm Bureau

# MORE WILDLIFE, LESS RED TAPE



**It's time to put the Endangered Species Act to better use.**

**The current system for protecting wildlife in America is broken: \$500 million is spent on conservation in the U.S. each year, but only 10% of that is going into on-the-ground conservation. As the number of at-risk species in America grows and the amount of healthy habitat available declines, we need to act fast to close the gap.**

## A Failing System for Regulators

With more than 250 species awaiting federal listing decisions, the current system for protecting wildlife has not kept pace with demand for conservation.

Regulators are burdened at the desk, resulting in delays in federal decision-making and an ever-growing candidate species list.

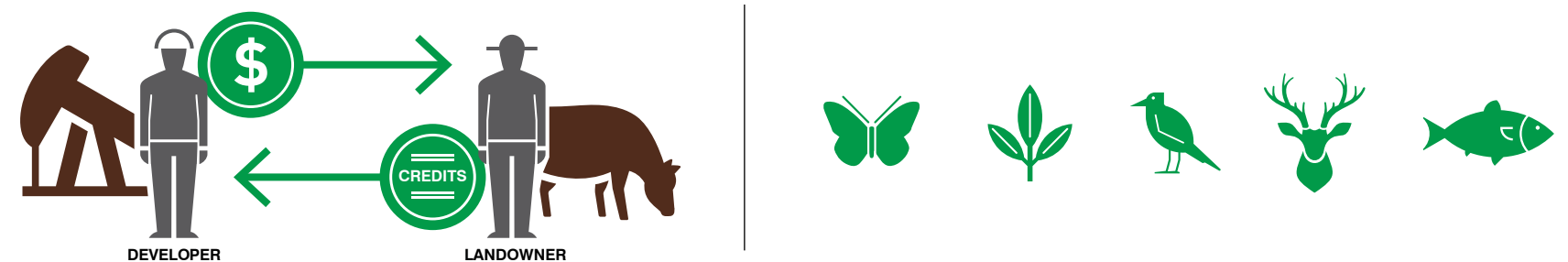
Much of this bottleneck can be attributed to the lack of a standard form of accounting for regulators to judge species and habitats.

New solutions are needed to improve habitat accounting and to expedite the decision-making process.

# A New Solution

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### Benefits to Regulators:

- Market efficiency driving faster conservation
- More conservation potential in untapped private lands
- A standard, rigorous and transparent habitat accounting tool
- Improved monitoring and verification
- Adaptive management to ensure success
- Less time at the desk, more time in the field

**“The exchange works by making buyers and sellers part of the conservation solution. Credits and assurances motivate these stakeholders to protect native habitats so species do not reach threatened or endangered status.”**

—Gale Norton, former secretary of the Department of Interior

# LEK\* WANTED!

QUALITY PRAIRIE LOCATION  
SOUGHT BY LONG-TIME BIRD COMMUNITY  
FOR ROMANTIC COURTSHIP

**The outlook for our nation's wildlife is grim, but it doesn't have to be.**

**Energy, agriculture and other industries pose great threats to species already on the brink. Fortunately, new solutions are being developed that facilitate recovery before species reach crisis stage and reduce the likelihood of economically perilous listings.**

.....  
**\*LEK (noun): An area where male lesser-prairie-chickens assemble during mating season to engage in competitive displays that attract females.**



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## A Failing System for Species

The way it works today, the Endangered Species Act is not going to be enough to protect our nation's wildlife in the future.

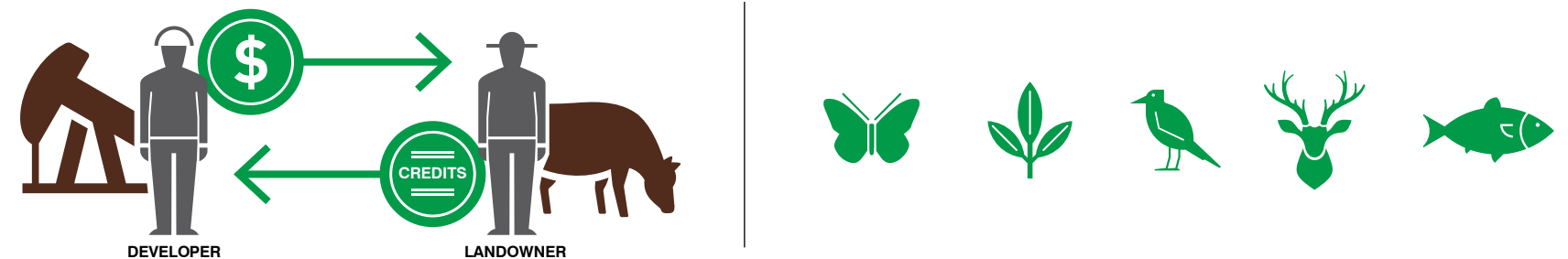
One of the greatest shortcomings of the current system is the inability or disincentive for conservation to be put in place before a listing decision is made. By that point, species have already reached crisis stage.

There are hundreds of species awaiting listing decisions that don't have any time to wait. They need conservation now, before it's too late.

# A New Solution

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**How it works:** In a habitat exchange, landowners and industry are given financial incentives to conserve wildlife habitat. Landowners benefit by earning revenue from credit sales and developers benefit by meeting regulatory mandates with less red tape.



### Benefits to Wildlife:

- The most robust habitat accounting tool in the conservation marketplace
- Fast and high-quality conservation
- New, untapped habitat on private working lands
- Not just more habitat – more of the best habitat
- Fewer listings, more species

**“Every credit sale makes species and habitat better off.”**

—Steve McCormick, Former President and CEO, The Nature Conservancy