



**SCENIC
HUDSON**

ANNUAL REPORT



2009

“To the many organizations that look after the Hudson Valley—including Scenic Hudson, whose land acquisitions have given the region a wealth of public greenery—the Walkway has two jobs: be lovely to look at (and from), and energize the economy.”

– The New York Times, October 6, 2009

Panoramic views from Walkway Over the Hudson include eight stunning properties protected by Scenic Hudson.





Fueling the Green Economy with New Parks and Protected Lands

In past times of economic challenge, state government, joined by private philanthropists, spurred economic recovery through investment in parks and open space. Embracing this approach, Scenic Hudson is working with government and private partners to preserve must-save landscapes along the Hudson and build magical new parks to connect people to the river.

Scenic Hudson this year invested in six new park projects from Westchester to Albany, including a major contribution to Walkway Over the Hudson. We joined the Walkway's founders, the Dyson Foundation and state and federal officials in transforming this rusting 19th-century railroad bridge into an astounding public park.

We also forged ahead with our Quadricentennial legacy initiative. We've now protected 3,400 acres of "the Land That Matters Most" with our partners. The recession has not diminished threats to the valley's beauty and ecological resources; 100,000 proposed new

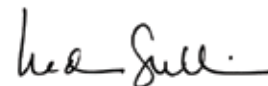
housing units still are on drawing boards. Protected land bolsters tourism, creates jobs, enhances the valley's competitiveness in the new "green economy" and supplies fresh produce to greenmarkets and restaurants from Manhattan to the Capital Region.

Scenic Hudson continues to carry the banner as the regional environmental watchdog, collaborating with partners in ensuring General Electric's cleanup of PCBs remains safe and on track, pushing to slash the massive fish kills by power plants and protecting habitats threatened by oversized development in places like Pine Plains.

We're both enormously grateful for your continued generous support that allows Scenic Hudson to achieve all this and more!



Frederic C. Rich, **Board Chair**



Ned Sullivan, **President**

Saving the Land That Matters Most

By combining an entrepreneurial approach to conservation with financing creativity, our land-protection experts achieved great victories despite economic challenges. Steve Rosenberg, a former real estate attorney who celebrates his 20th anniversary with Scenic Hudson this year, leads our land trust and other programs.

Thanks to our land trust partners for helping us keep up the momentum to create a lasting Quadricentennial legacy:

Audubon New York • Columbia Land Conservancy • Dutchess Land Conservancy • Esopus Creek Conservancy • Greene Land Trust • The Highlands Coalition • Hudson Highlands Land Trust • Mohawk Hudson Land Conservancy • The Nature Conservancy, Eastern New York Chapter • New York-New Jersey Trail Conference Open Space Institute • Orange County Land Trust • Trust for Public Land, New York State • Wallkill Valley Land Trust • Westchester Land Trust • Winnakee Land Trust



White-tailed
fawn at Nutten
Hook Farm



Shaupeneak Meadows

76 acres, Town of Esopus

Safeguarding diverse wildlife habitats and farm fields at the base of Shaupeneak Ridge, our easement protects views from the ridge's public trails. The land is adjacent to a 73-acre property previously conserved with the same landowner.



Kemble Estate

13 acres, Village of Cold Spring

Our purchase of land adjacent to West Point Foundry Preserve, a National Register property, protects the grounds and home of foundry co-owner William Kemble. The estate offers stunning views of the Hudson River, Hudson Highlands, Constitution Island and West Point.



Clermont Estates

140 acres, Town of Clermont

Our easement preserves farm fields, meadows and wooded ridges along a popular scenic byway. The land adjoins other conserved properties, creating a 1,200-acre protected landscape near Clermont State Historic Site.



Black Creek Corridor

30 acres, Town of Lloyd

Our easement conserves an undisturbed, ecologically important wetlands complex adjacent to Black Creek and near the Hudson Valley Rail Trail. A portion of the land will one day provide a rest stop for paddlers.



Vosburgh Swamp

37 acres, Town of Coxsackie

Buffering a state-designated Significant Wildlife Habitat (previously protected by Scenic Hudson) from a busy nearby road, this property contributes to breathtaking views from the Hudson River and parks across the river.



Nutten Hook Farm

60 acres, Town of Stuyvesant

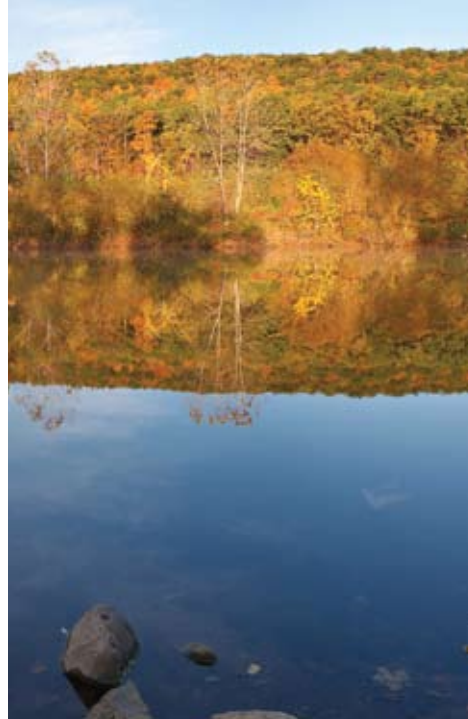
Our easement safeguards inspiring Catskills views, grassland bird habitat and 45 acres of prized soils cultivated by a local farmer. The land is near Nutten Hook State Unique Area, originally protected by Scenic Hudson.



Esopus Meadows

3 acres, Town of Esopus

Our purchase prevented potential development of this parcel surrounded by Esopus Meadows Preserve. The property features 200 feet of Hudson River shoreline viewed from popular Dutchess County historic sites.



Illinois Mountain

242 acres, Town of Lloyd

These ecologically diverse forest lands and rocky slopes are prominently visible from the City of Poughkeepsie, Walkway Over the Hudson and nearby historic sites. We also plan to return 75 acres of a former orchard to agricultural use.



Stuyvesant Farms

69 acres, Town of Stuyvesant

Our easement averts the threat of residential development on scenic, habitat-rich farm fields and meadows. Nearly 600 contiguous acres have now been protected by Scenic Hudson and The Nature Conservancy.



Watergrass Sanctuary

48 acres, Town of Philipstown

Our easement (acquired with the Hudson Highlands Land Trust from the Putnam Highlands Audubon Society) ensures the permanent protection of critical forest habitats that contribute to iconic Highlands views.



Shaupeneak Ridge

56 acres, Town of Esopus

Safeguarding scenic vistas from a public preserve popular for hiking, hunting (with permit), biking and school field trips, our easement also creates the possibility of extending a trail to a ridge-top overlook affording stunning views.



Stuyvesant Woods

52 acres, Town of Stuyvesant

Our easement conserves farm fields and meadows that provide prime bird habitats. The property adjoins a 450-acre farm previously protected by Scenic Hudson and The Nature Conservancy and borders Mill Creek, a Hudson River tributary.



Stottville Farms

117 acres, Towns of Stockport & Greenport

Our purchase of scenic, ecologically significant forests, meadows, ravines and wetlands completes a contiguous, 1,200-acre swath of protected riverfront spanning 2.5 miles of Hudson shoreline.



BBTT Farm

114 acres, Town of Stuyvesant

Our easement brings to 440 acres lands protected on a multigenerational, 300-cow dairy. Crops critical to the success of this local economic mainstay are grown in conserved fields designated USDA Prime Farmland.



Allen Farm

355 acres, Town of Stuyvesant

This property affords spectacular Catskills views and features a stunning mix of meadows, hedgerows, ravines and streams. Our easement also safeguards USDA Prime Farmland that supports operations at adjacent BBTT Farm.

Building Parks that Connect People to the River

Our parks help secure a foundation for the valley's economic future while providing places to connect with nature. Over 5,000 people enjoyed the fun, informative events we hosted in our parks this year—a testament to nature's power to engage and inspire. By partnering with governments and other groups, we're revitalizing more waterfronts in communities all along the Hudson.



BioBlitz event at our
Stockport Flats
Conservation Area
in Columbia County

Westchester County

Work commenced on Scenic Hudson RiverWalk Park at **Tarrytown**, where natural areas and an esplanade affording outstanding river views will replace a waterfront asphalt plant.

Inspired by the vision of philanthropist Kathryn Wasserman Davis (top right), work began on turning the decrepit Kingsland Point bathhouse in **Sleepy Hollow** into the Kathryn W. Davis RiverWalk Center for environmental education and community gatherings.

Rockland County

Scenic Hudson support helped **Nyack** plan a sweeping redesign of its Memorial Park to relocate parking areas from the shoreline, naturalize the riverbank and add a fishing pier.

Orange County

In **Cornwall** a new trailhead at Storm King Mountain is dedicated to Esty Stowell, who played a pivotal role in Scenic Hudson's victory to protect this landmark, and his wife Hellie.

Dutchess County

At Madam Brett Park in **Beacon**, local schoolchildren (center) helped dedicate a handicapped-accessible boardwalk enhancing wildlife exploration along Fishkill Creek. And on the city's waterfront, new benches and landscaping adorn our Peter Jay Sharp Park.

Our early investment helped grass-roots Walkway Over the Hudson transform the **Poughkeepsie** Railroad Bridge into a dramatic state park. We also partnered with local communities

to create the Walkway Loop Trail, linking the Walkway and Mid-Hudson Bridge with urban, cultural and recreational sites.

The National Park Service's new Roosevelt Farm Lane in **Hyde Park** restores an historic woodland road between the FDR and Val-Kill National Historic Sites. Scenic Hudson preserved the property in 2004 to prevent its development.

Ulster County

Funding from Scenic Hudson and New York State will enable **Marlborough** to create its first riverfront park. The Trust for Public Land facilitated the purchase of the 14.5-acre property.

In **Lloyd Franny** Reese State Park, named for Scenic Hudson leader Frances "Franny" Reese, features a spectacular Hudson River overlook. We protected the 249-acre landscape and co-manage the new park.

Columbia County

Groundbreaking festivities at our Harrier Hill Park in **Stockport** (bottom) celebrated the start of construction of a new pavilion and handicapped-accessible trail that will make it easier for people to enjoy stunning Hudson River and Catskills views.

Albany County

With our assistance, **Bethlehem** is expanding a popular waterfront park and creating a much-needed kayak and canoe launch.



A group of about seven children and one adult are walking through a wooded area. They are dressed in casual outdoor clothing like jackets and hoodies. In the background, there is a large body of water (a lake or river) and rolling hills or mountains under a clear sky. The scene is bright and natural.

Achieving Landmark Victories as the Valley's Environmental Watchdog

Befitting this Quadricentennial year, we won hard-fought battles that will provide environmental and economic benefits for future generations.

Education program at our
Peter Jay Sharp Park in Beacon

PCBs: Advancing Another Great Grass-Roots Win

In May General Electric finally commenced cleanup of toxic PCBs in the upper Hudson River, our biggest grass-roots success since the modern environmental movement was launched by the 1965 “Scenic Hudson Decision.” GE removed 96 percent of contaminated sediments targeted by the Environmental Protection Agency during Phase 1—a huge success—but couldn’t complete the work because of unanticipated volumes of PCBs. We and allies are pushing GE to finish this job next spring and immediately begin Phase 2.

Waterfront Successes: Protecting Views, Ensuring Access

With the Hudson Highlands Land Trust, we helped ensure that new housing at the U.S. Military Academy will blend into the landscape, preserving world-class views. In Kingston, Ulster County, a six-year battle over the 524-acre Hudson Landing waterfront development ended when the city approved a final plan reflecting many recommendations by Scenic Hudson and our partners. The number of units has been scaled back by 20 percent, there will be no building along a prominent ridgeline and 50 percent of the site will be public open space, including a park spanning the shoreline.

Power Plants: Forging a Partnership for the River’s Future

For 40 years Scenic Hudson has been a leader in efforts to compel Hudson River power plants to install proven cooling technology that would slash their water consumption by 95 percent, halting an alarming decline in fish populations. Now we’ve teamed with Clearwater and Riverkeeper, jointly resolving to ensure the plants update their systems. It’s part of our Quadricentennial vision for guaranteeing the future health of the valley’s greatest natural resource.

Pine Plains: Conserving Irreplaceable Habitats

In Pine Plains, Dutchess County, our expert testimony helped convince a developer to substantially revise plans for a 2,200-acre subdivision that stood to destroy significant wildlife habitats. In the new plans, buffer zones around wetlands and vernal pools have been widened, while housing is clustered to create more open space, safeguarding the interconnected network of habitats on which many species depend. We’ll stay involved with local partner Pine Plains United until the job is done.



These enthusiastic youngsters were among the 4,000 revelers at our Quadricentennial River Day Festival in Beacon last June.



Standing up for the Valley in Albany

By sharing our expertise and passion with lawmakers, we made outstanding progress in ensuring that the valley's environment and prosperity gained legislative and financial support.

Saving the Greenway

Scenic Hudson spearheaded efforts with community and land-preservation partners to save the **Hudson River Valley Greenway**, which spurs the region's economic prosperity while preserving our irreplaceable natural and historic resources. The Greenway has helped numerous municipalities steer development into downtowns, creating new businesses and jobs, while conserving working farms and other open spaces that mitigate the effects of climate change.

Passing the Bigger, Better Bottle Bill

After a seven-year campaign, we and advocacy partners across the state achieved a major grass-roots victory when the Legislature and Gov. Paterson passed the **Bigger, Better Bottle Bill**. Adding bottled water to containers requiring a five-cent deposit will vastly reduce roadside litter, cut local governments' recycling costs and contribute a projected \$115 million annually to the state's coffers. The law goes into effect in December.

Fighting for the EPF

We keep fighting relentless cuts to the **Environmental Protection Fund**, the state's chief means of supporting critical initiatives. With our army of e-advocates, we're letting Gov. Paterson and legislators know that projects depending on the EPF—creating new parks, revitalizing waterfronts, improving drinking-water quality—aren't luxuries, but necessities. They provide the key to an environmentally sustainable, economically vibrant future.



Financial Overview

Consolidated results for Scenic Hudson and The Scenic Hudson Land Trust for the fiscal year ending June 30, 2009, show total operating expenses were \$13.2 million, up from \$11.1 million spent in FY 08, an increase of 18.5 percent for the year. The increase in expenses was driven by our ramp up of land acquisition and park improvements under our initiative Saving the Land That Matters Most.

Scenic Hudson

Expenses totaled \$5.9 million, a 2.4-percent increase over the prior year, and operating revenues totaled \$5.9 million, down 1.1 percent from the previous year. In response to the economic downturn during this fiscal year, Scenic Hudson implemented cost cuts, including: eliminating eight jobs, freezing employee wages and cutting benefits, and placing a moratorium on consultants.

Consolidated Statement of Financial Position

	June 30, 2009	June 30, 2008
Land areas (at cost)	53,826	50,311
Cash and investments	131,815	174,465
Other assets	23,826	23,767
Total assets	<u>209,467</u>	<u>248,543</u>
Liabilities	6,371	6,989
Net assets	203,096	241,554
Total liabilities and net assets	<u>209,467</u>	<u>248,543</u>

[in thousands]

The Scenic Hudson Land Trust

Expenses totaled \$7.3 million, including \$4.3 million to purchase 10 conservation easements protecting 984 acres and \$2.4 million to build and maintain public parks. In addition the land trust acquired and protected five parcels through fee purchases totaling 412 acres at a cost of \$4.1 million.

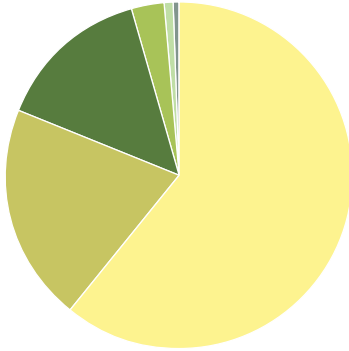
Financial Structure







Scenic Hudson maintains two endowments: The Lila Acheson and DeWitt Wallace Hudson Valley Land Preservation Endowment (\$109 million at year-end FY 09), used to support land conservation activities, and a board-designated fund for general operating expenses (\$7 million at year-end FY 09). The assets are pooled in a diversified portfolio supervised by an investment committee. Total investment return was -18.8 percent for FY 09. The board approved \$7.4 million in spending from the endowment for the year (5 percent of the past 12 quarters' rolling average value).

Although lands owned by the land trust are eligible for tax exemption, Scenic Hudson paid \$279,943 in property taxes and payments in lieu of taxes in FY 09 and \$218,594 in FY 08.

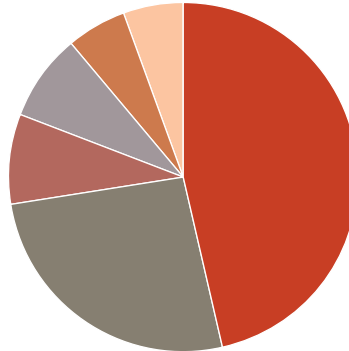
The board engages Marks Paneth & Shron, LLP, to perform an independent audit, which is available on our Web site.







Consolidated Operating Revenues



	Investment Allocation for Spending*	60.8%
	Foundations	20.4%
	Individuals	14.5%
	Government	2.9%
	Corporations	0.9%
	Other Sources	0.4%

Consolidated Operating Expenses



	Land Acquisition	46.4%
	Parks & Preserves	26.3%
	Fundraising	8.3%
	Land Use Advocacy	8.1%
	Communications & Public Policy	5.4%
	Management & General	5.5%

* The vast majority of investment allocation for spending supports land acquisition and parks creation.



Mulberries at Nutten Hook Farm, conserved by Scenic Hudson in 2009

Thank you supporters

Hudson River Stewardship Society

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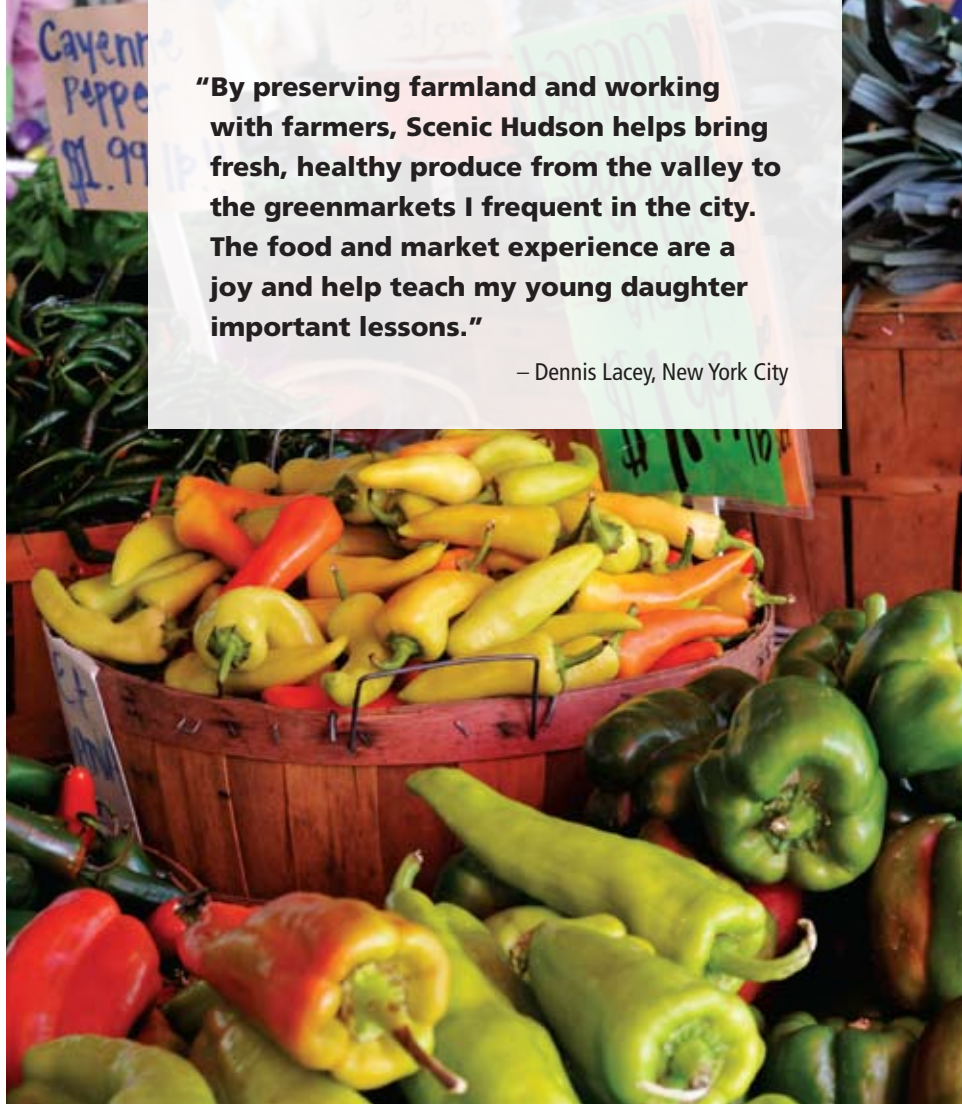
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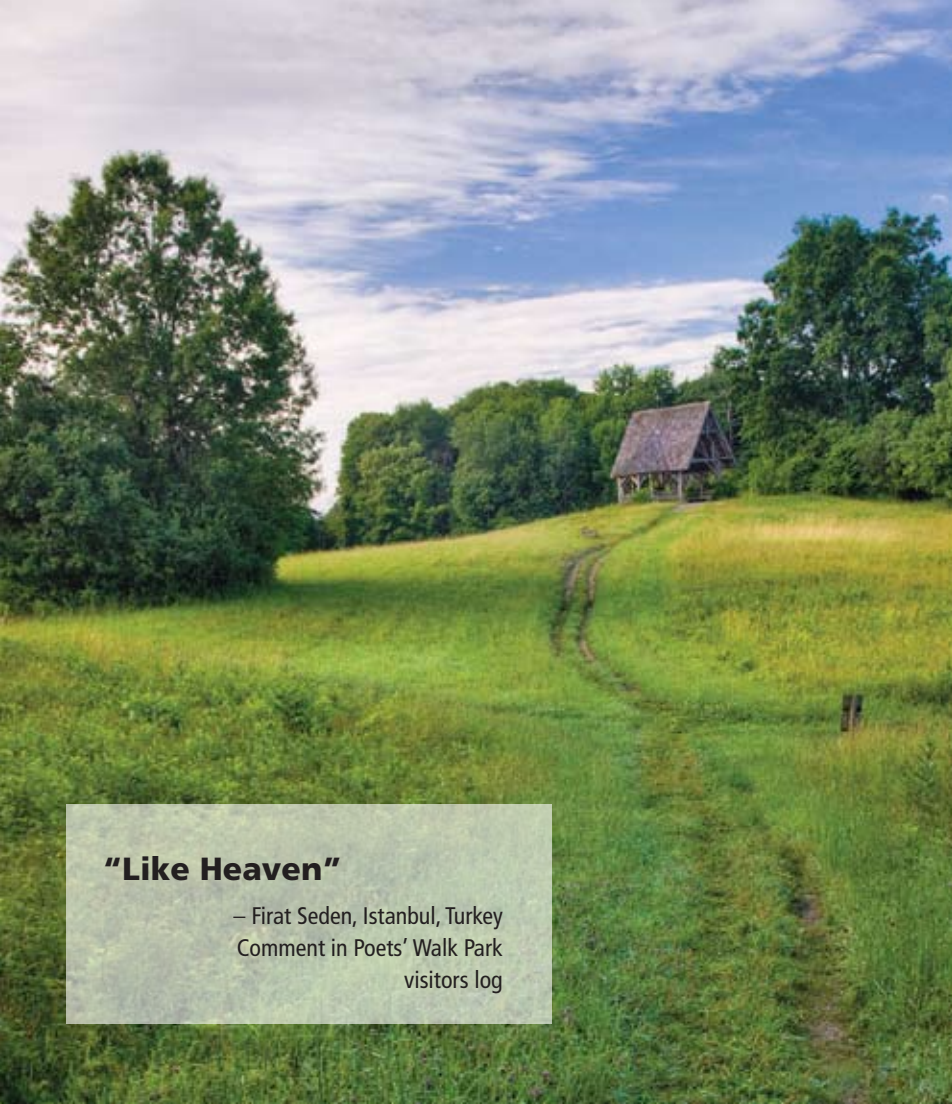
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**“By preserving farmland and working
with farmers, Scenic Hudson helps bring
fresh, healthy produce from the valley to
the greenmarkets I frequent in the city.
The food and market experience are a
joy and help teach my young daughter
important lessons.”**

– Dennis Lacey, New York City



“Like Heaven”

– Fırat Seden, Istanbul, Turkey
Comment in Poets’ Walk Park
visitors log

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Beacon students at our
Madam Brett Park. Our
environmental-education
program last school
year introduced
800 youngsters
to nature at
our parks.



“Our students get a lot out of this, including meeting Scenic Hudson educators. They think, ‘I can be a professional environmentalist.’ It’s really sweet to see the kids awaken.”

– Beacon teacher Linda Houlihan on Scenic Hudson’s work with city fourth-graders

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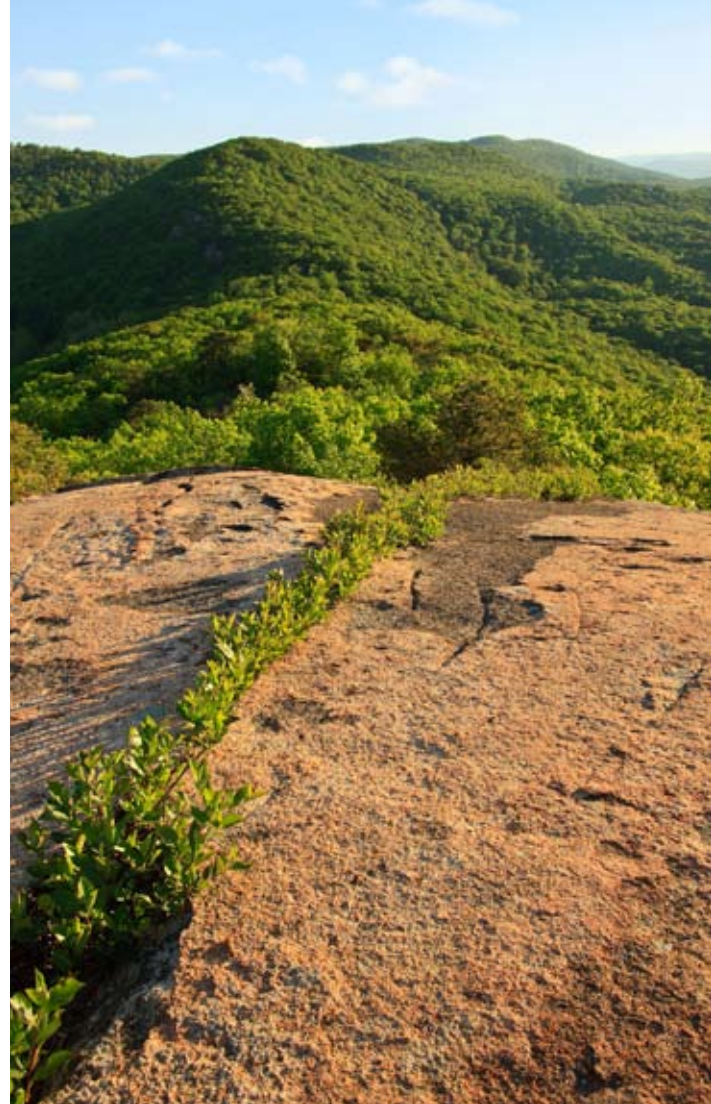
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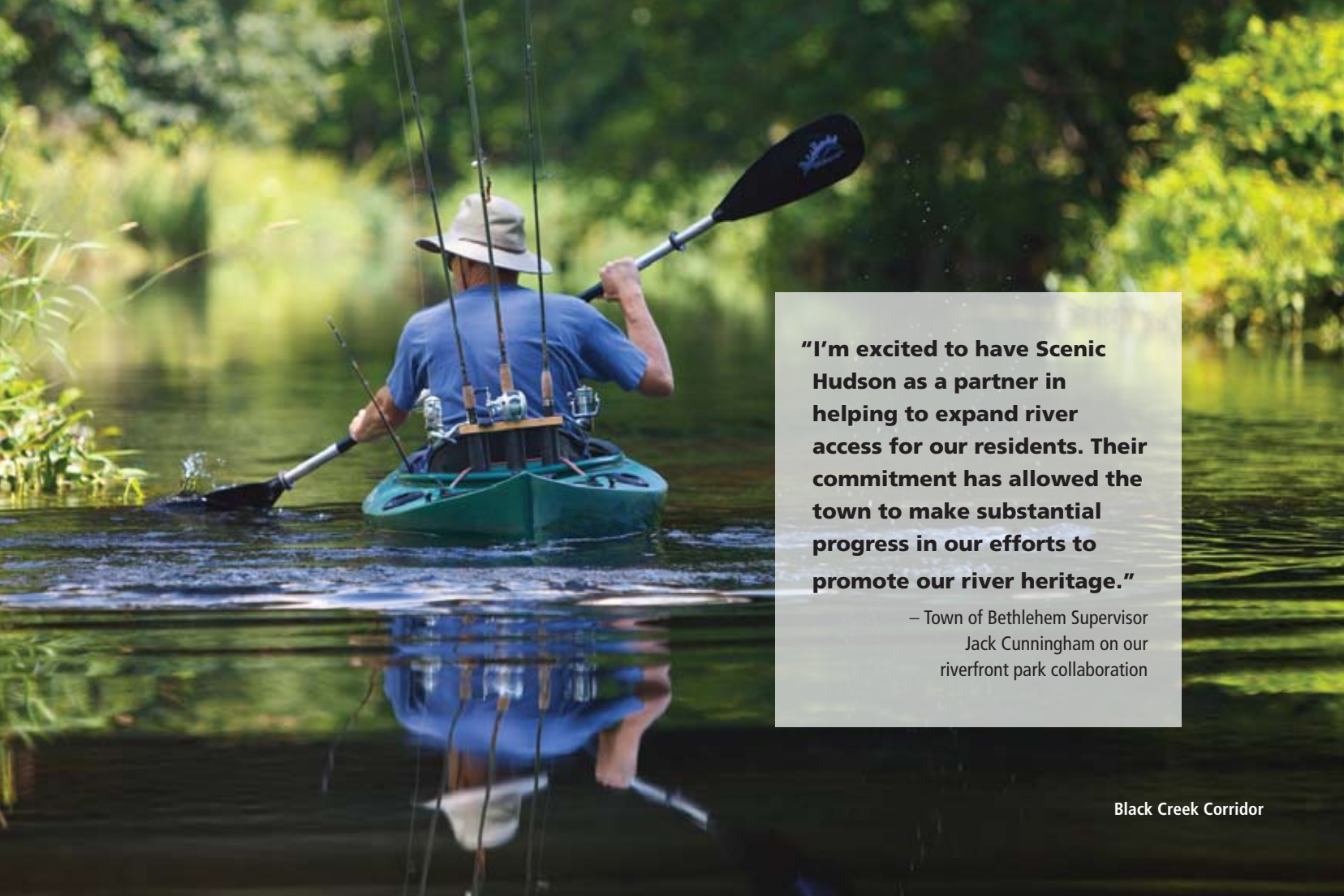
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– Town of Bethlehem Supervisor
Jack Cunningham on our
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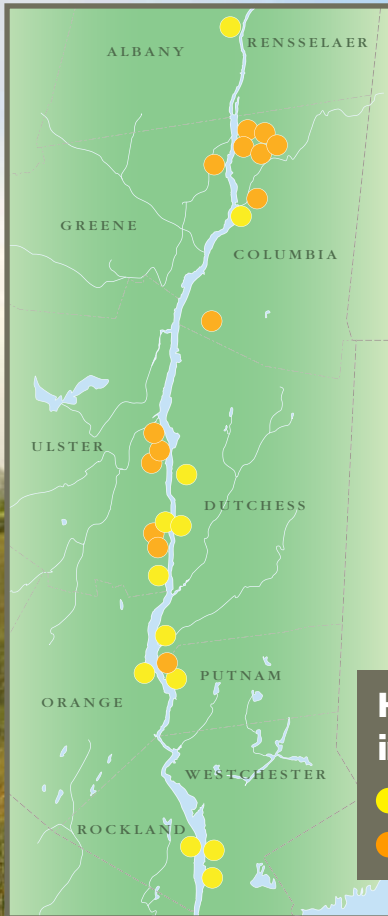
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“I saw a sign indicating this was a Scenic Hudson property—and I knew that I was in for a good time. When Scenic Hudson takes over a park or open space, it’s going to be fun to explore.”

– Olivia Abel, editor in chief, *Hudson Valley* magazine, July 2009

Historic Victories in an Historic Year

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