

PERSPECTIVES OF INSTITUTIONAL TIMBERLAND OWNERS ON MODERN TREE IMPROVEMENT TECHNOLOGIES

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Owners of timberland having financial objectives for ownership have historically employed genetically improved seedlings. While the projected financial rate of return from the utilization of improved genetics is a driving factor in the decision process, various risks exist that temper the decision. Such risks include assessing: the 'gain' projections; the markets' ability to model the improvements with respect to future potential buyers of the timberland and appraisers who periodically value the timberland; and susceptibility to catastrophic loss due to reduced genetic diversity. Given these risks, the strategy for inclusion of advanced genetics becomes more complex and will likely vary among owners.