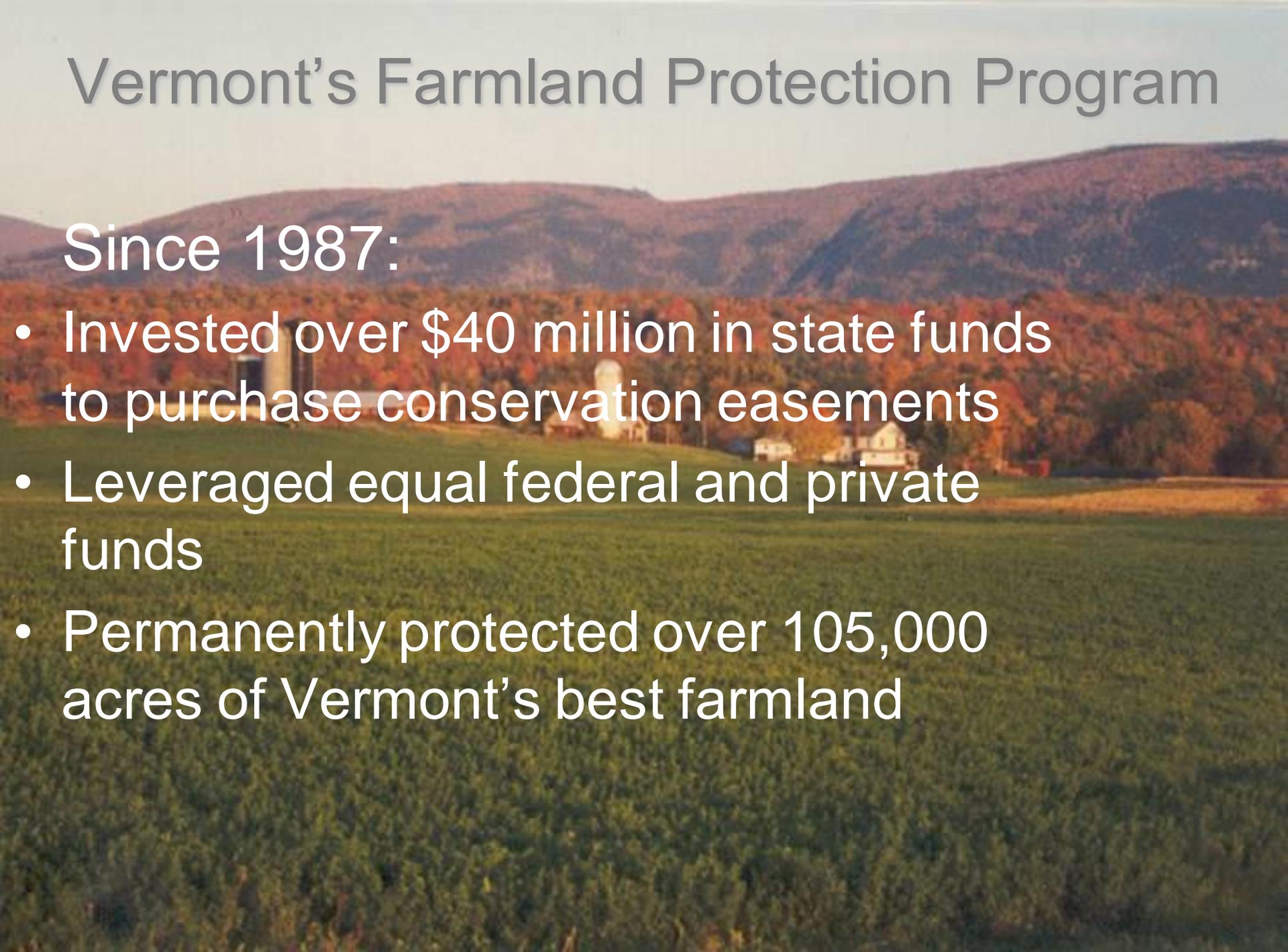


How is Farmland Protected?

- Willing buyer/willing seller (farmers paid for development and estate values)
- The conservation easement:
 - is a perpetual, legal, & recorded document
 - prohibits development
 - allows commercial farming activities
 - includes Option to Purchase at Agricultural Value (OPAV) for holders of easement

Vermont's Farmland Protection Program



Since 1987:

- Invested over \$40 million in state funds to purchase conservation easements
- Leveraged equal federal and private funds
- Permanently protected over 105,000 acres of Vermont's best farmland

Is Vermont's Farmland Protection Program working well?

- **500+ Farms/Parcels Conserved**
- Conserved land stabilizes the “infrastructure” of agriculture
- Helps transfer to next generation/owners
 - Reduces purchase price of farmland from highest and best use to agricultural value
- Reduce long-term debt and/or allow expansion/modernization

VHCB Pre-Application

- Farmer contacts Vermont Land Trust, Upper Valley Land Trust, Municipality, or Local Land Trust to be their facilitator
- Local Conservation Commissions
 - are active in discussions with landowner
 - share in a portion of the costs associated with the 1.5 to 2 year farmland conservation process.
- Facilitator submits bi-annually to VHCB

How much are farmers paid?

Appraisers determine the “before” value of the farm
(Fair Market Value without an easement) \$600,000

Appraisers determine the “after” value of the farm
(Value of the farm with the easement in place) _____ - \$300,000

“Before” value minus “after” value
(Value of the easement) = \$300,000

VHCB Grant Application

- Notification and letters of support from town planning and selectboards. (key)
- Grant application is submitted to VHCB for consideration.
- Approval of grant application occurs approximately twice a year due to funding limitations.

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- Closing.....\$\$\$\$\$\$.
 - Approximate time frame-1.5 years