

Charlotte Conservation Fund Application

Applicant: Charlotte Land Trust
Vermont Land Trust

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Project Name: Donovan/O'Donnell Farmland Project
Landowner: Jim Donovan and Patricia O'Donnell
Number of Acres: 29.8

Date: 2/1/24

Amount of Charlotte Conservation Fund money requested: \$30,000
Total conservation project cost: \$393,500
Percent of Town contribution to total conservation purchase: 8%

Funding Plan:

VHCB	\$253,500
Charlotte Conservation Fund	\$ 30,000
Charlotte Land Trust	\$ 30,000
<u>Landowner Contribution</u>	<u>\$ 55,000</u>
Total	\$368,500

Project Summary:

This project will conserve approximately 30 acres of excellent farmland on the corner of Greenbush and Lake Roads. A housesite will be allowed on the 30 acres in a designated building area. This is the last piece of a larger project that will have conserved a total of 117 acres when completed.

Nature of your organization:

The Charlotte Land Trust is a private non-profit land conservation organization. Its mission is to protect and enhance the historic and rural beauty of the area by conserving important agricultural lands, forestlands, natural areas, and scenic views.

The primary focus of the Vermont Land Trust is on permanently conserving productive, recreational and scenic lands vital to Vermont's rural environment and economy.

Date Reviewed (attach comments):
Charlotte Conservation Commission: 2/27/24
Charlotte Recreation Commission: 2/5/24
Charlotte Trails Committee: 2/6/24

Date Approved: Charlotte Selectboard

SUPPLEMENTAL CONSERVATION FUND APPLICATION

1. Property Description: Describe the property and attach any relevant site plans, photographs, deed restrictions, planning/zoning approvals, etc.

This entire 29.8 acre lot will be conserved. There will be an area for a housesite in a location approved by the DRB as part of the larger property subdivision. The property will be served by a single drive that also accesses two other adjacent lots that were part of the same subdivision approval. The housesite for this lot and the other two lots in this subdivision have been sited to minimize impacts to views and site resources. The land has been used for farming for many years, most recently to graze cattle. There are no structures on the property currently.

While this application is for funding to conserve one lot in a three lot subdivision, it is also an essential part of the overall conservation plan on all three lots. Other than two housesites that were approved by the DRB, 87 acres on those lots were conserved with the Lake Champlain Land Trust in August 2023 through a donated easement by the landowners. That acreage is the site of a state listed endangered plant, clayplain forest and approximately 4000' of Holmes Creek.

2. Resources: Describe, e.g. habitat, wetlands, scenic, streams, productive soils, historic sites, public access.

The 29.8 acres to be conserved are almost entirely farmland. 25 acres are tillable and there are 3 acres of pasture. The soils are well suited for ag use. 51% of the acreage is prime and 47% is statewide, the two highest categories of agricultural soils. There are no significant waterways on the property. The properties' location at the junction of Greenbush and Lake Roads makes it highly scenic, with views toward the Adirondacks and the lake from adjacent roads. There are no historic sites on the property and no public access is proposed.

3. Public Benefit: Describe the public benefit to be derived from this project and the future use of the land. This should include any proposed trail easements, agricultural uses, recreational uses, scenic preservation, municipal uses, etc.

Conservation of this land will preserve excellent agricultural soils. Conservation will also help make the lot more accessible to a farmer for ag use. VLT is actively seeking a farm buyer for the land. Land on three sides of this lot has already been conserved. Conserving this land further

enhances the environmental benefits of those conservation projects and adds to the protection of water quality, enhancement of wildlife habitat and corridors and scenic views in this area.

4. Project Status: Describe the status of the project, including the timetable for completion and closing dates. Attach any relevant documents such as Purchase and Sale Agreement, appraisal, etc.

The next major step in this project is the VHCB grant application hearing which is scheduled for March 20, 2024. The conservation easement purchase will be scheduled once a farmer purchaser for the property is identified. That process is underway now.

5. Conservation Fund Assistance: What specific use will be made of an allocation from the Conservation Fund? Why is an allocation considered necessary for the project's viability? Is an allocation requested in one lump sum or over a period of years?

The allocation from the Conservation Fund will be used as part of the funds to purchase the conservation easement. The majority of the purchase price will be made up of VHCB funding, CLT funds and a generous bargain sale by the owners. The Conservation Fund share is essential in order to meet the total easement purchase price. The allocation is requested as a single payment to be made just prior to the closing for the easement purchase.

6. Leverage: What is the value of any neighborhood or other matching contributions to the project? To achieve community conservation goals through non-regulatory means, the Conservation Fund Advisory Board suggests funding standard projects at levels up to 20% of total project costs.

The landowners are making a bargain sale of the farm lot for \$300,000, which is \$55,000 less than the \$355,000 appraised value of the conservation easement. CLT is contributing \$30,000 to the project and the VHCB grant request is for \$253,500 toward the project budget. The Conservation Fund amount requested is only 8% of the project budget.