



Vermont Land Trust

CONSERVING LAND FOR THE FUTURE OF VERMONT

Request for Proposals

Overview

Thank you for your interest in the [REDACTED] Farm in [REDACTED]. The Vermont Land Trust's Farmland Access Program is working with [REDACTED] Farm's current owners to find a new farmer to buy the land and run a commercial farm business. Interested farmers will need to submit a proposal (detailed below). The Vermont Land Trust (VLT) and its advisory committee will then select a proposal as part of a competitive process.

Transition Timeline

The farm is in the process of being conserved with VLT through the sale of a conservation easement. This will help make the farm affordable for a new farm buyer and protect the land for future generations. In late 2020 or early 2021, the current owners plan to sell a conservation easement to VLT, at which point the conserved farm will be sold to the new farm buyer selected through the request for proposals (RFP) process. Prior to the conservation and sale of the farm, the current owners will make the farm available by lease to the selected farm buyer. During this lease period, the farm buyer will secure financing. A final closing date will be coordinated between VLT, the current owners, and the farm buyer.

Property Description

[REDACTED] goal is to transfer the property to a new farm buyer who will create a thriving agricultural enterprise on the land.

The [REDACTED] property features exceptional views and ample road frontage on [REDACTED]. The land base includes approximately 38 acres of hay/pasture that [REDACTED] has managed organically to produce all of the hay required for the existing horse operation (between 3,000 and 5,000 bales/year). Approximately 30 acres of the open land have soils of statewide agricultural importance.

The farm includes the following infrastructure with all systems in working order:

- Farmhouse (c. 1860) with two dwelling units. A downstairs unit has 1,524 sf with three bedrooms and one bathroom. An upstairs unit has 1,263 sf with two bedrooms and one full and one half bathroom. Below-average to average condition.
- The dwellings are served by a drilled well and a septic system with a 1,500-gallon tank and leach field (approximately ten years old).

- Antique post-and-beam barn with a first-floor area of 1,995 sf. Includes seven box stalls on the first floor and ample hay storage on the second floor. Average condition.
- Coverall hoop barn (74' x 152') constructed in 2006. Features a gravel base, fan system, automatic side curtains, and two-story viewing area. Serviced with running water and a separate subpanel. Good condition.
- Run-in horse barn (25' x 44'). Average condition.
- Three-sided run-in shed (24' x 10'). Average condition.
- Equipment shed (23' x 38'). Below-average condition.

Purchase Price of the Farm

The purchase price of the [REDACTED] Farm is [REDACTED] which is the current appraised value subject to the conservation easement. A buyer will need to secure financing for this amount at closing. In addition, [REDACTED] will make their farm equipment available for sale to the prospective farm buyer, prices and terms to be negotiated.

Conservation Easement

The farm will be sold subject to a perpetual farmland conservation easement that will allow for all types of agricultural uses, new agricultural structures, and an additional farm labor house. The conservation easement will include the 'option to purchase at agricultural value.' This option allows VLT to purchase the farm at its agricultural value should the buyer (or a future owner) attempt to sell the farm to a non-farmer. This provision helps ensure that the conserved property remains available to future farmers.

Open Houses

We are hosting two open houses for potential buyers from 10 AM to 2 PM on [REDACTED]
[REDACTED]

We strongly recommend attending an open house, since there is limited availability to see the farm outside of this date. Interested parties are asked to respond if planning to attend.

Additional Materials Available by Request

- Appraisal dated [REDACTED]
- Draft conservation easement
- Ecological recommendations
- Workbook for cash flow and balance sheet
- List of farm equipment for sale
- Resources for completing a business plan can be found at vhcb.org/Farm-Forest-Viability/resources/

A house inspection report has not been completed.

Selection Process

VLT will select a proposal from a buyer who best fits the following criteria:

- Price: (a) willingness of the farmer to meet the asking price; and (b) ability to secure financing at closing (formal financing approval is not necessary to submit a proposal).
- Farm Enterprise: The farming enterprise described in the farmer's proposal is: (a) well suited to the size, soils, and configuration of the farm; (b) well adapted to local markets for farm products and will contribute to the local farm economy; (c) likely to encourage long-term commercial use of the farmland; and (d) economically feasible.
- Farming Experience: Demonstrated farming experience and training that relates to the proposed farm operation.
- Food & Fiber: Priority will be given to those proposals where food or fiber for human use is produced.

VLT is often presented with several good proposals, so this is a competitive process. Reaching a final decision on the farmer involves several steps. A decision-making team, consisting of VLT staff members and an advisory committee, will reach consensus on the top-tier proposals followed by in-person interviews and reference checks.

Requirements of Proposal

If you are interested in submitting a proposal, we will need the following by [REDACTED]:

1. Any conditions you would place on a purchase. This is not binding, but rather an indication of what you would be willing to pay and under what terms, when you would be able to close on the purchase, and what you might condition your offer on should you be selected as the buyer of the property (e.g., the sale of your home, financing, etc.).
2. Documentation that you can finance the purchase price. This can be a projection on cash flow; a farm-business balance sheet; a statement of your assets/net worth; or it can be any combination of such materials that will assure us that you have the financial resources to complete the purchase. If you are selected as the buyer, you will need to secure a letter from a bank, approving financing.
3. A preliminary land-use plan for the farm. This would include a broad overview of the near- and long-term use of the land. Please indicate any changes and improvements to the property you envision and how you would finance these improvements; be sure to provide documentation for this financing.
4. A three-year income and expense projection of your proposed farm operation.
5. A description of your qualifications should indicate that you can successfully execute your business plan. Strong agricultural references are very helpful.
6. A marketing plan for products.
7. Any other information that you think is important for us to consider. This may include an analysis of markets to sell products, a SWOT analysis, or press regarding past agricultural operations.

Please send your offer and related materials [REDACTED]

[REDACTED]. To request additional materials, [REDACTED]

[REDACTED] If you have any further questions about the farm's resources or the application

process, or if you cannot make this deadline but are interested in the farm, contact us anyway; we will keep you informed of the progress of the farm sale.

We look forward to hearing from you.


Farm Project Director