# LAPI Case Study - Washington State

Photo credit: J. Allen, Whidbey Conservation District

FarmPAI & FPLA Programs

Hilary Aten, OFP Coordinator Saving America's Working Lands Conference April 25<sup>th</sup>, 2025



## Origins of Washington LAPI Program

- Steep increase in farmland prices since 2017
- Farmers over the age of 65 increased by 13%
  - 68% of WA farmers over the age of 55
- Loss of 5.6% of farmland overall since 2017; loss of 8.3% in farms under 180 acres in size
  - 81% of WA farms are less than 180 acres
  - 94% of WA farms are family owned

## FarmPAI and FPLA – tandem programs



An agricultural landowner will sell their property at full value to a land trust who makes the purchase using funds from the Washington State Housing Finance Commission's Farmland Protection and Affordability Investment (FarmPAI) low-interest Ioan program. The land trust will apply to FPLA (through OFP) to secure an agricultural conservation easement for the property. Easements add a restriction on development/subdivision to the property title, permanently conserving agricultural/ecological assets and making the land more affordable.

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The land trust will sell the property at its agricultural value. Priority will be given to buyers who represent historically underserved and/or new and beginning farmers and ranchers. The land trust will then repay the original FarmPAI loan.

## FarmPAI Key Terms:

- 1% loan origination fee
- 1% flat interest rate
- Balloon payment due at end of term – max 8 years
- Shared appreciation for WSHFC and land trust



Photo credit: Monica Montgomery Source: Great Peninsula Conservancy)

### FPLA Key Terms:

- Eligibility established by FarmPAI loan
- Rolling application, no match required
- Prioritizes projects supporting land access for historically underserved producers

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3 farms (247 acres) protected to date3 farms (460 acres) under contract FY 252 farms pending approval

Photo credit: Lesli Schmid (Source: Columbia Land Trus<del>t)</del>

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Land access supported to date:

• 4 historically underserved operations (including new and beginning F&R)

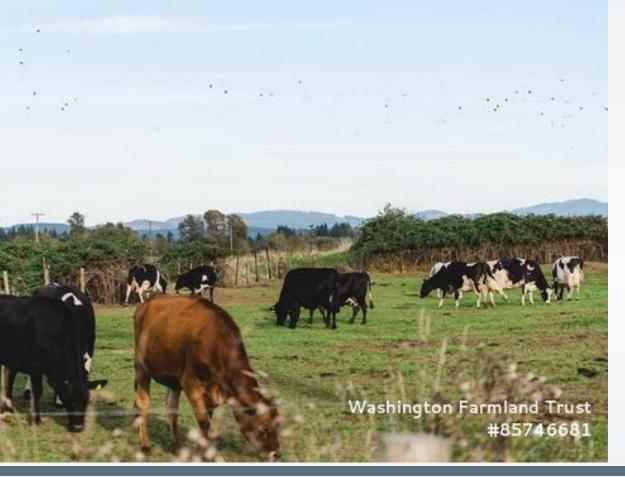
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• 2 new land opportunities (RFPs)

## Challenges & Opportunities:

- Increasing program demand, competitiveness
- Alignment/leverage with other funders
- Additional barriers to capital, land affordability
- Dependence on land trusts for program accessibility
- Continued need for complementary land succession programs (Farm linking, transition services)

#### Photo credit: Natalie Davey (Source: Washington Farmland Trust)



# Thank you!

## **Contact:**

Hilary Aten Office of Farmland Preservation Coordinator haten@scc.wa.gov 564-250-0691

Washington State Conservation Commission



Office of Farmland Preservation