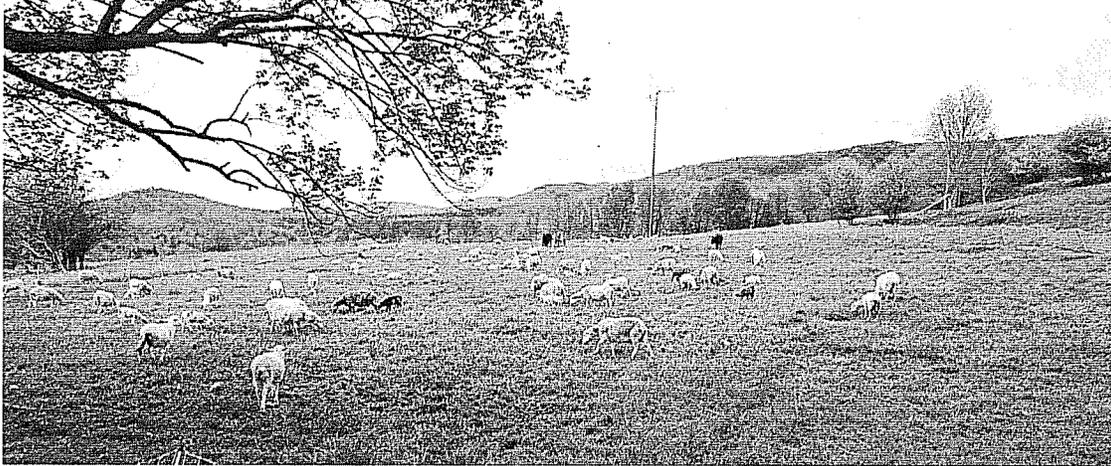


**Huntington Conservation Fund  
Application for the  
Maple Wind Farm Conservation Project  
Vermont Land Trust**

**136 Acres**



**Project Description**

The Maple Wind Farm Conservation Project will permanently protect one of Huntington's most successful and scenic farms. The 136-acre farm is located directly across the road from the trailhead to the popular Beane Trail, a spur trail to the Long Trail, and abuts Camel's Hump State Park.

Owners Bruce Hennessey and Beth Whiting have become well-known in Vermont's diversified farm circles for their successful Maple Wind Farm operation and their focus on innovative and sustainable farm practices. They provide local food to surrounding communities, growing vegetables, pasturing poultry, pigs, sheep, and beef cattle, and selling maple syrup. Regulars at numerous farmers' markets and retail outlets, Bruce and Beth's offerings of educational programs, recreational and ag-tourism, and community farm tours have made them significant contributors to the local agricultural economy and community.

The farm will be protected with a permanent conservation easement, co-held by Vermont Land Trust (VLT) and Vermont Housing & Conservation Board (VHCB), with the purposes of protecting the agricultural and woodland resources on the farm. The conservation easement will also include an Option to Purchase at Agricultural Value, an affordability mechanism designed to keep farms and farmland affordable for farmers.

**Project Significance**

The Maple Wind Farm Conservation Project matches the criteria for the Huntington Conservation Fund very well.

*General Criteria*

- a. The project will permanently protect the entire 136-acre property, which features 60 acres of statewide significant agricultural soils, an active sugarbush, and 62 acres of

forestland within one of the largest and most significant contiguous forest blocks in Vermont.

- b. A stewardship endowment will be established with the Vermont Community Foundation (see *Budget* and *Long Term Plans* sections) to ensure that monitoring and enforcing the conservation purposes of the Maple Wind Farm conservation easement is financially viable now and into the future. Maple Wind Farm itself is a sustainable operation, and an Option to Purchase at Agricultural Value will help ensure that the farm is affordable to farmers in the future.
- c. A \$35,000 commitment from the Huntington Conservation Fund will be leveraged 12 times by other conservation funding and donated value. The total project budget is \$482,500. Bruce and Beth are generously donating \$185,000 (40%) of the conservation easement value. Foundation funding for \$25,000 is in-hand and a Vermont Housing & Conservation Board application for \$237,500 will be decided in September 2012.
- d. The 2007 Huntington Town Plan outlines a vision for protecting the town's traditional land use patterns. Throughout the plan, there is strong support for maintaining working forestlands and a strong agricultural base within the town. For example, the *Land Use* section of the plan states, "Huntington residents expressed widespread interest in a 1999 Town Plan Survey in keeping land in active farm production. Results of this 1999 Survey show that 91% of the respondents thought the Town should take steps to protect and maintain working farms and agricultural land." The *Land Use* section also includes support for existing conservation easements on other properties in Huntington. According to the Plan, these easements will "help protect this land from development, provide open space, and create an opportunity for continued agricultural and forestry use."
- e. Maple Wind Farm is one of the region's best examples of a diversified and sustainable agricultural operation. Bruce and Beth were awarded Conservation Farmers of the Year in 2004 by the Winooski Natural Resources Conservation District and they are highly sought after to share their grazing practices with others at agricultural conferences and programs.

#### *Agricultural Resources Criteria*

This project aligns well with the criteria for agricultural resources. Maple Wind Farm (a) is an exceptional example of an economically and ecologically sustainable farm; (b) abuts Camel's Hump State Park; (c) incorporates 60 acres of statewide significant agricultural soils; (d) is a highly diversified farming operation that includes organic vegetables, pasture poultry, pigs, sheep, beef cattle, and maple syrup; (e) has farm buildings and equipment that are in good condition; and (f) actively partners with other local farms (for example, renting propagation space, buying hay) and employs local businesses and services.

#### *Natural Resources Criteria*

This project meets all of the Fund's criteria for natural resource protection. The conservation easement (a) preserves wildlife habitat within a forest block identified as a priority by Vermont Fish & Wildlife and The Nature Conservancy; (b) maintains open space, including meadows, pastures, tillage, and woodlands; (c) protects dispersed public access in the wooded portion of the property, which abuts Camel's Hump State Park; (d) protects open land and woodland that offers a bucolic view for users of the nearby Beane Trail, a hiking trail maintained by the

Green Mountain Club; (e) protects a woodland tributary to the Huntington River; and (f) protects 62 acres of forestland and requires a forest management plan approved by VLT.

### **Project Schedule**

An application for farmland conservation funding was submitted to VHCB on July 16, 2012, with a final decision expected in September. If funding is approved, the easement closing is expected to take place in early 2013.

### **Financial Information**

This request for \$35,000 from the Huntington Conservation Fund is a lump-sum request. As outlined above, project leverage is through VHCB, foundation funding, and a generous bargain sale donated by Bruce and Beth. The Town's commitment will be leveraged twelve times by these sources. A project budget and appraisal are enclosed.

### **Long-term Plans**

Maple Wind Farm will remain in private ownership, protected as farmland and woodland in perpetuity with a conservation easement. The conservation easement includes an Option to Purchase at Agricultural Value to keep the farm affordable to farmers in the future. The conservation easement will become part of VLT's stewardship management.

In addition to protecting agricultural land and forestland in Huntington, this project will also help to forward an additional conservation effort nearby. The Andrews family in Richmond is currently working with VLT in an effort to conserve and sell their farm on Route 2. Bruce and Beth have been leasing the Andrews Farm for almost a decade to help support their farm operation, and they are interested in purchasing the farm at its conserved value. Conservation of their home farm in Huntington will make their purchase of the Andrews Farm possible, helping to move forward an additional conservation effort nearby.

Thank you for considering this request.

**Maple Wind Farm Conservation Project  
BUDGET**

	VHCB	Hennessey-Whiting donation	Huntington Conservation Fund	Lattner Foundation	TOTAL
Easement Acquisition	215,000	185,000	35,000	25,000	460,000
Appraisal	1,500				1,500
Closing Costs	3,265				3,265
Mapping & Digitizing	1,050				1,050
Baseline Documentation	1,300				1,300
Stewardship Endowment	7,000				7,000
Legal and Project Devel.	8,385				8,385
<b>TOTAL</b>	<b>237,500</b>		<b>35,000</b>	<b>25,000</b>	<b>482,500</b>

# Locator Map

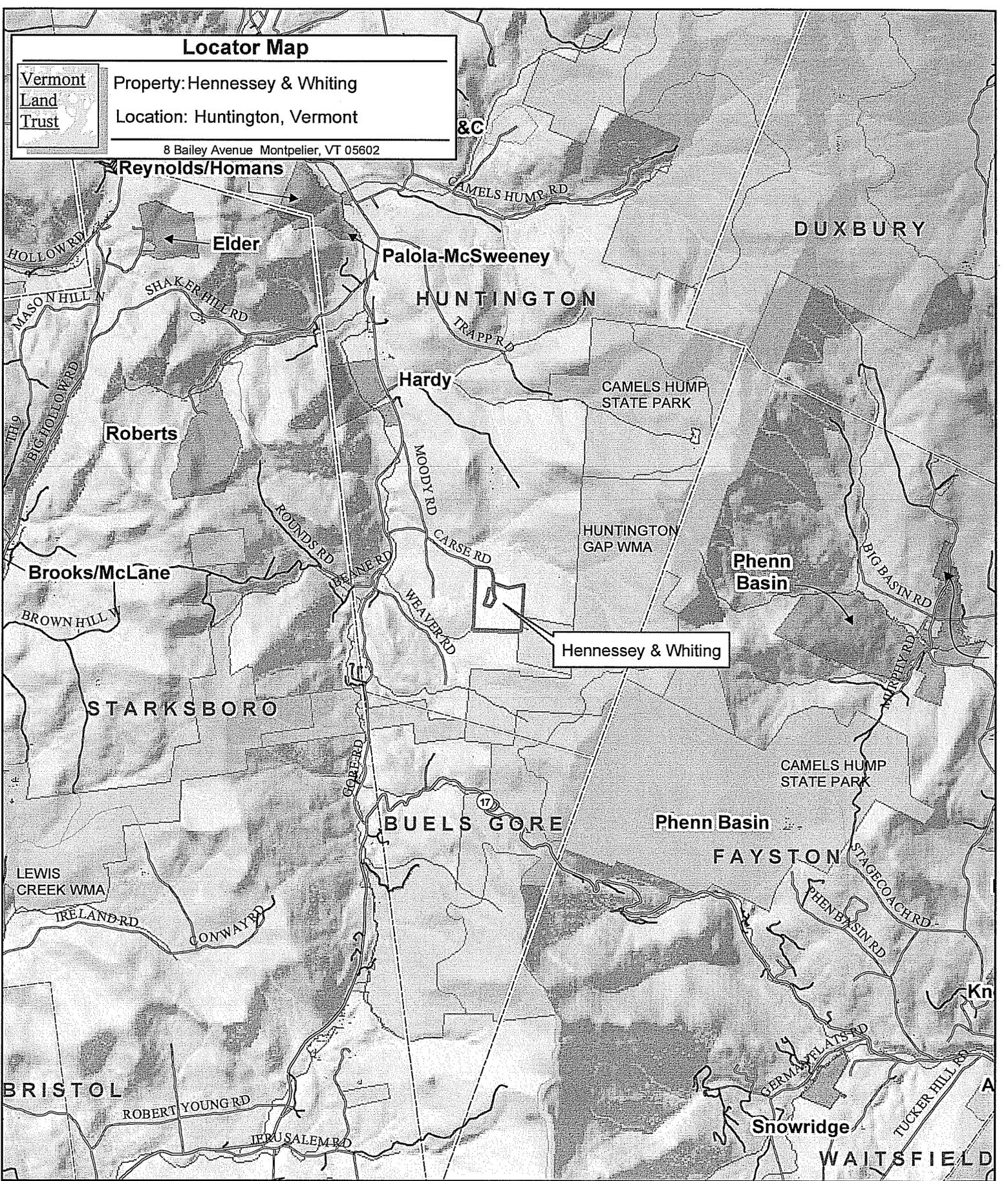
Vermont  
Land  
Trust

Property: Hennessey & Whiting

Location: Huntington, Vermont

8 Bailey Avenue Montpelier, VT 05602

Reynolds/Homans



- VLT Conserved Land
- State Land
- Other Non-profit
- Subject Property
- Federal Land
- Municipal Land

Scale: 1:70,000



# Orthophoto Map



Property: Hennessey - Whiting

Location: Huntington, Vermont

8 Bailey Avenue Montpelier, VT 05602

Farmstead Complex  
6 Acres

130 Acres

X Yurt

X Yurt

*This map is not a survey or subdivision plat, and should not be used or construed for such purposes. It was prepared without the benefit of field measurements or extensive title research. It is intended solely to assist the owner(s) of the conserved land and the holder(s) of the conservation easement in the administration and interpretation of the conservation easement by clearly depicting the presumed boundaries of the protected property, calculating the approximate acreages, and showing the approximate locations of any excluded lands, farmstead or homestead complex, farm labor housing complex, or special treatment areas.*

**THIS MAP IS NOT A SURVEY**

Protected Property

Complex Boundary

Scale: 1:6,000

0 62.5 125 250 375 500 Meters

0 237.5 475 950 1,425 1,900 Feet



# Agricultural Soils Map

Vermont  
Land  
Trust

Property: Hennessey & Whiting

Location: Huntington, Vermont

8 Bailey Avenue Montpelier, VT 05602

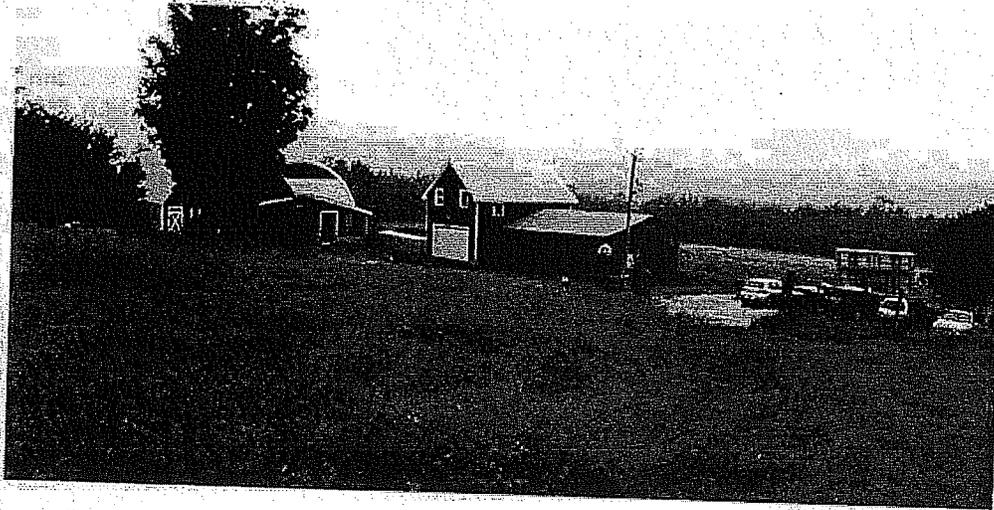


Symbol	Name	Ag Value	Status
CaC	Cabot stony silt loam, 3 to 15 percent slopes	7d	Statewide
CbD	Cabot extremely stony silt loam, 3 to 25 percent slopes	11	Not Rated
LyE	Lyman-Marlow very rocky loams, 30 to 60 percent slopes	11	Not Rated
MaB	Marlow stony loam, 5 to 12 percent slopes	7	Statewide
MaC	Marlow stony loam, 12 to 20 percent slopes	7	Statewide
MeE	Marlow extremely stony loam, 20 to 60 percent slopes	11	Not Rated
PeB	Peru stony loam, 5 to 12 percent slopes	7d	Statewide
PeC	Peru stony loam, 12 to 20 percent slopes	8d	Statewide
PsC	Peru extremely stony loam, 0 to 20 percent slopes	11	Not Rated
PsE	Peru extremely stony loam, 20 to 60 percent slopes	11	Not Rated
StB	Stetson gravelly fine sandy loam, 5 to 12 percent slopes	7	Statewide
StC	Stetson gravelly fine sandy loam, 12 to 20 percent slopes	8	Not Rated

 Prime  
 Statewide

	Total Acres	%
Prime	0	0
State	60	44
Other	76	56
<b>TOTAL</b>	<b>136</b>	

**CONSERVATION EASEMENT APPRAISAL REPORT**



**Hennessey/Whiting Trust Farm**

136 acre farm  
1340 Carse Road  
Town of Huntington  
Chittenden County, Vermont

**OWNER OF RECORD**

Bruce K. Hennessey and Elizabeth K. Whiting, Trustees of the Bruce K. Hennessey Trust and  
Bruce K. Hennessey and Elizabeth K. Whiting, Trustees of the Elizabeth K. Whiting Trust

**VALUATION DATE**

June 12, 2012

**SUBMITTED**

Bob Heiser  
Vermont Land Trust  
PO Box 850  
Richmond, Vermont 05477

**PREPARED BY**

Jesse D. Larson  
Larson Appraisal Company  
69 South Street  
Wells, Vermont 05774  
Phone/FAX 802-645-0865

**Letter of Transmittal**

Jesse D. Larson  
Larson Appraisal Company  
69 South Street  
Wells, Vermont 05774  
Phone/FAX 802-645-0865

June 28, 2012

Bob Heiser  
Vermont Land Trust  
PO Box 850  
Richmond, Vermont 05477

**RE: Hennessey & Whiting Trusts Farm**  
1340 Carse Road  
Town of Huntington, Vermont

Dear Mr. Heiser,

As requested, I am pleased to submit the attached appraisal reported as a self-contained narrative of the Hennessey/Whiting Trusts farm that is located in Huntington, Vermont. The appraisal is prepared in anticipation of the sale of the development rights and placement of conservation easements on the farmland. The subject property is located on both sides of Carse Road in the town of Huntington, Vermont. The total property appraised is 136 acres of land, all included in the project.

The purpose of the appraisal is to provide an opinion of the market value of the subject property before and after establishment of the conservation easement. The effective date of the appraisal is the date of inspection, June 12, 2012.

The proposed conservation easement will encumber the 136-acre appraised farm. The easement will delineate a 6-acre farmstead complex surrounding the existing duplex, apartment over the garage, and farm buildings. Uses of the farmland will be limited to agriculture, silviculture, and non-commercial recreation. No subdivision will be permitted. The easement will include an Option to Purchase at Agricultural Value (OPAV) which will grant the Vermont Land Trust a permanent deeded option to purchase the subject property at its agricultural value any time that it is offered for sale to a non-family member or a non-farmer. The easement provides for normal agricultural, silvicultural, and non-commercial recreational uses of the property.

The "after value" is made under the hypothetical condition that the land is restricted by a permanent grant of development rights and conservation restrictions substantially similar to the easement described in this report.

The appraisal is completed in accordance with the Uniform Standards of Professional Appraisal Practice (2012-13), NRCS appraisal standards found in NRCS Policy 440-V-CPM, Part 519.62, and Vermont Housing and Conservation Board standards.

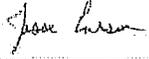
I have made a personal inspection of the appraised property which is the subject of this report and all comparable sales used in developing the opinion of value. The date of the inspection was June 12, 2012, and the method of inspection was physical inspection. In my opinion, as of June 12, 2012, the

market value of the proposed easement parcel before conveyance of the partial interest is \$885,000, and the market value of the proposed easement parcel after conveyance of the partial interest is \$425,000. For the convenience of the reader, the following format is provided.

Conservation Easement with Option to Purchase at Ag Value, 136 acres:

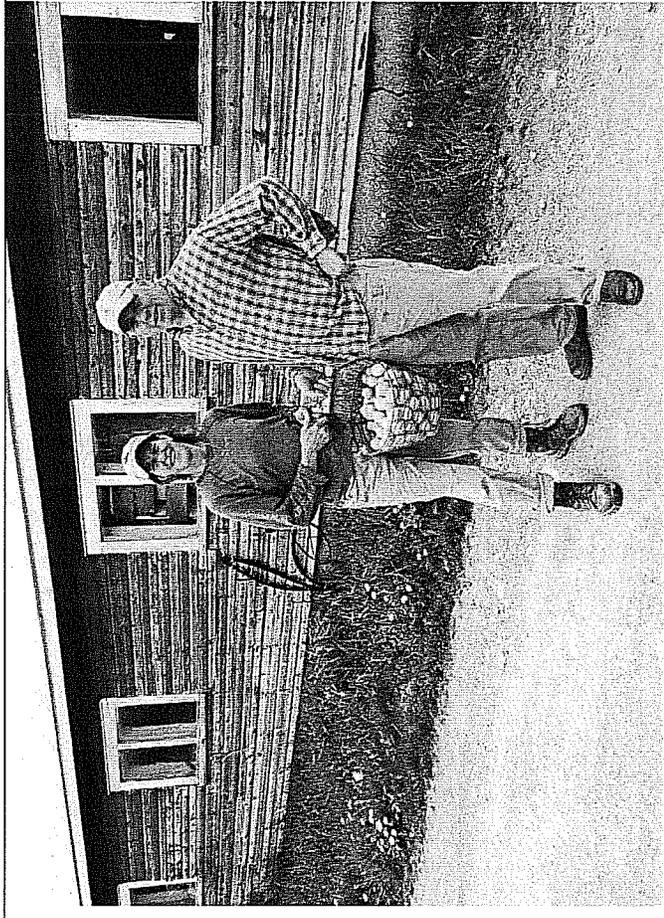
Market value of 136-acre subject, <u>Before-easement</u> :	\$ 885,000
Market value of 136-acre subject, <u>After-easement with OPAV</u> :	\$ 425,000
Difference:	\$ 460,000 (\$3,382/acre)

Thank you for the opportunity to provide our professional services. If we can be of further assistance in this matter, please do not hesitate to contact us.

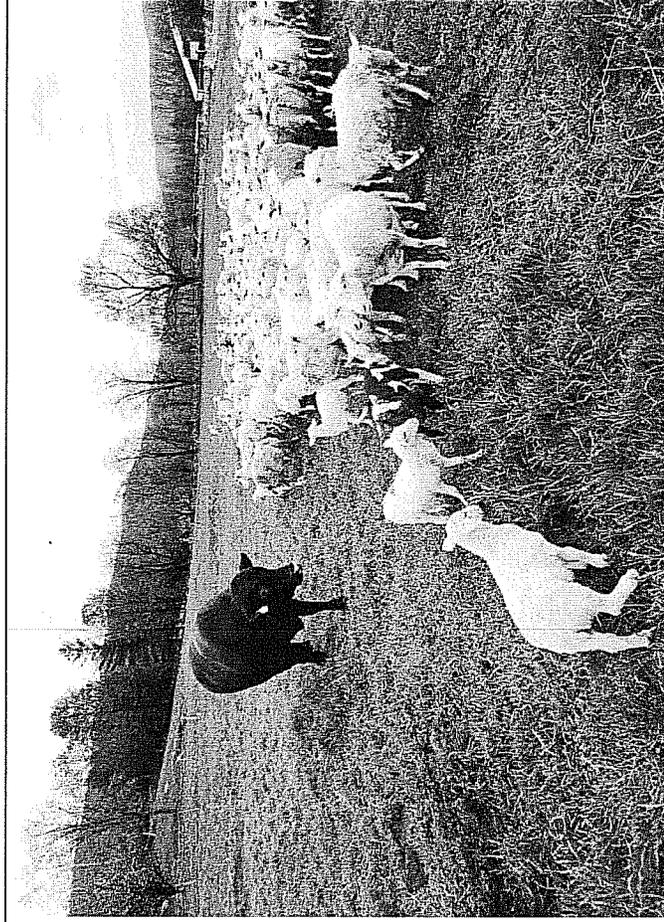


Jesse D. Larson, VT Certified General Appraiser, License #80-0000272

Hennessey-Whiting (Maple Wind Farm) – Huntington, VT



Beth Whiting and Bruce Hennessey in farmstead.



“Co-grazing” in fields north of farmstead, looking south.

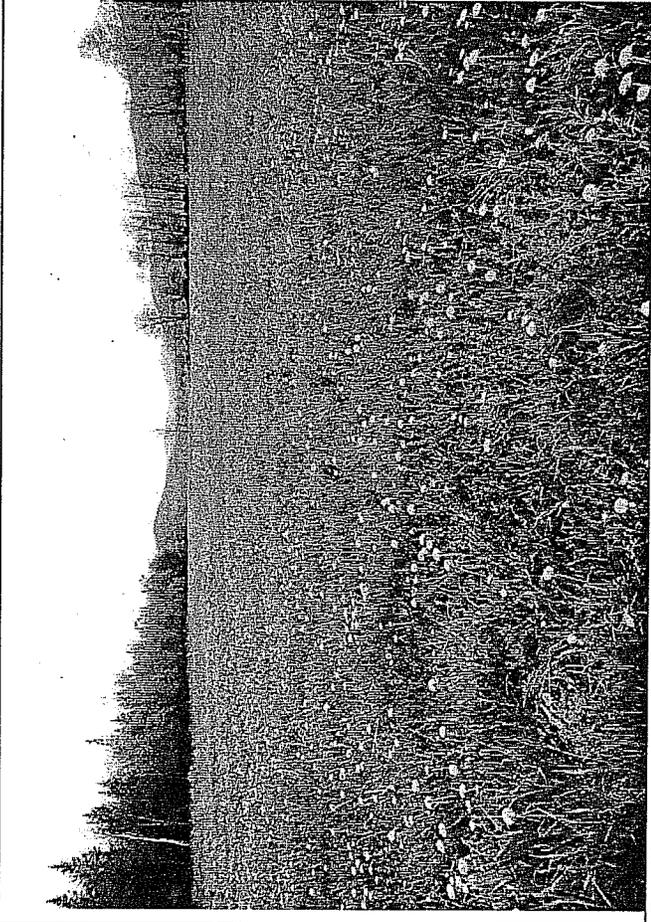


Pastured poultry by superstructure, looking west toward western fields.

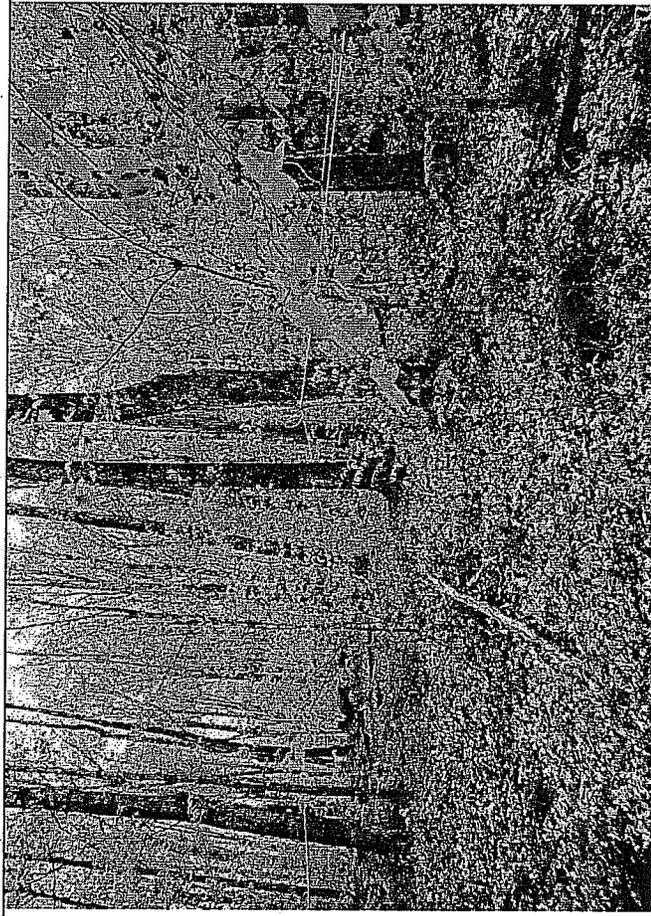


Looking southwest across northeastern field.

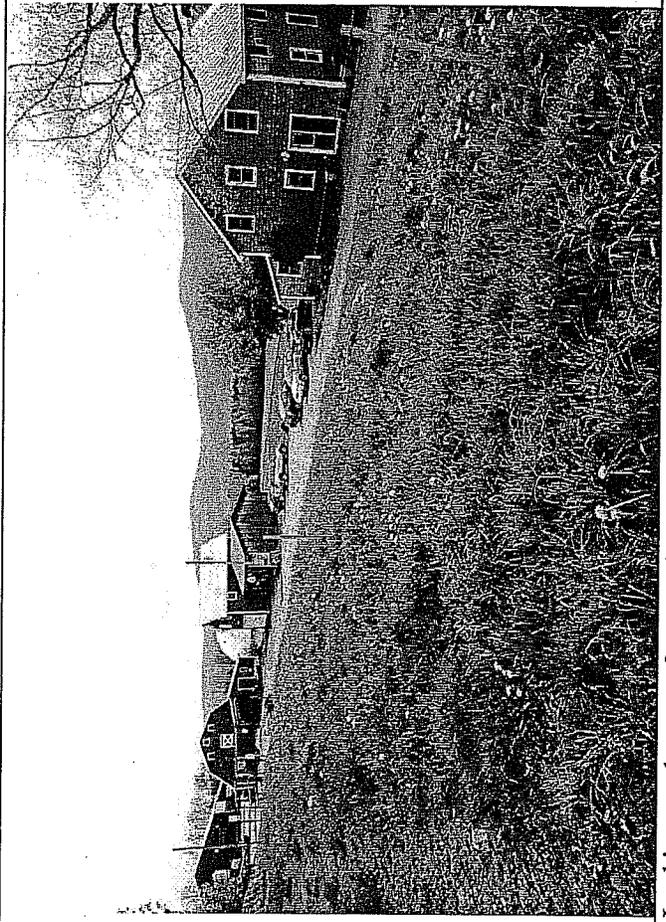
Hennessey-Whiting (Maple Wind Farm) – Huntington, VT



Looking north across southwestern field.



Sugarbush along southern end of property.



Looking southwest at farmstead.



One of two yurts in woodland.