

Category 3 – Addition of Option to Purchase At Agricultural Value, Addition of Farm Labor House Right, Expansion of the Farmstead Complex, and Addition of Special Treatment Areas.

A young farm family is purchasing their first farm property. They have established their beef operation on rented property and are ready to build some equity through farm ownership. VLT and the co-holders proposed to amend the conservation easement to place an Option to Purchase at Agricultural Value (OPAV) on the approximately 185-acre East Farm. The OPAV will function to ensure that the property remains affordable and available for agriculture in the future. The OPAV purchase will allow the farmers to reduce debt and build the necessary farm infrastructure to grow their agricultural business and bring the conserved property into full production. The family also gained the addition of a farm labor housing right at the co-holders' sole discretion.

Other changes to the easement in the proposed amendment include: enlargement of the Farmstead Complex from 2 acres to 9.5 acres to facilitate agricultural infrastructure construction for the beef operation; and the addition of a Special Treatment Area as added protection for clayplain forest and riparian habitat areas adjacent to the Lemon Fair River.

The proposed amendment was evaluated by a certified independent appraiser. The landowner will end up with a small net reduction in property value after the OPAV purchase. As a result, there is no impermissible private benefit.