



Gensburg Farm – Lyndon and Kirby, Vermont Request for Proposals

Overview

Thank you for your interest in the Gensburg Farm in Lyndon and Kirby. The Vermont Land Trust's Farmland Access Program has teamed up with the owner 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 will be vacant on April 1, 2019. Once a buyer is selected, the owner will sign a purchase and sales contract with the buyer. When a buyer has secured financing, a closing date will be set.

Property Description

The 214-acre Gensburg Farm is located at the end of Hunter Farm Road in Lyndon about five miles from Interstate 91. East Burke, a mountain biking and tourism village, is located a couple miles to the north, and Burke Mountain Ski area is four miles away. The property includes a three-bedroom farmhouse in good condition and an old barn used for storage and housing livestock. The barn is 60'x130'. The lower level was used as a dairy barn and an upper level for hay storage. No milking equipment remains in the barn. Ninety acres are used for hay and pasture. The soils include Buckland and Dummerston fine sandy loam soils. Water is provided by a drilled well. The land is enrolled in the Current Use program and has an up-to-date forest management plan. Property taxes for 2018 were \$4,648. The farm includes a 2,000-tap maple sugarbush.

Purchase Price of the Farm

The purchase price of the farm is \$310,000. The appraised value of the farm subject to the conservation easement (see below) is \$425,000; however, the owner has agreed to sell the farm for \$310,000.

Conservation Easement

The farm will be sold subject to a perpetual farmland conservation easement that will allow all types of agricultural uses and new agricultural structures. The conservation easement will include the option to purchase at agricultural value. This option allows VLT to buy 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 the availability of the property to future farmers. Additional farm labor housing may be constructed with prior approval within a designated area.

Open Houses

We are hosting one open house for potential buyers on December 15 from 10 am–2 pm.

We strongly recommend attending the open house, since there is limited availability to see the farm outside of this time. Please respond if you are planning to attend.

Additional Materials Available by Request

- Conservation easement
- Ecological recommendations
- Workbook for cash flow and balance sheet
- Resources for completing a business plan can be found at www.vhcb.org/our-programs/vermont-farm-forest-viability-program/publications-resources

A home 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; (d) managed organically (animals do not need to be certified); and (e) 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 January 31, 2019.**

1. Any conditions on a purchase. This is not binding, 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 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 to: jramsay@vlt.org or Jon Ramsay, Vermont Land Trust, 8 Bailey Ave., Montpelier, VT 05602. To request additional materials, call Jon at (802) 533-7705. 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.

Jon Ramsay
Farmland Access Program Director