

The Trust for Public Land (TPL) is offering the town of West Fairlee the opportunity to take ownership of the Bradford Municipal Forest, a property nearly 600 acres in size. The following Q&A fact sheet is meant to answer some of the questions surrounding this opportunity.

**1. Where is the property located?** 484 acres are in Fairlee and 107 acres are in West Fairlee (591 acres total).

**2. Why is Bradford selling this land?** Bradford originally purchased the land to use as a backup water supply. A recent engineering survey showed that to bring water from the property to Bradford is cost prohibitive. Bradford needs the revenue from the sale for other projects.

**3. Would West Fairlee have to pay for the land itself?** No. A federal grant, which runs out at the end of 2010, will cover the cost of the land.

**4. Will West Fairlee have to pay taxes on the land?** Yes. In 2009, the taxes on the part of the property in Fairlee were \$1,045. In addition, if West Fairlee were to acquire the property the town would lose \$250 per year in tax revenue that it collects from Bradford. The tax bill is relatively low because the property is enrolled in Current Use.

**5. How can these tax costs be offset?** There are several options but the costs can primarily be offset through logging (see attachment). The property's timber value as of June 2010 is \$583,700. Timber sales over the next ten years are expected to net \$8,000 - \$10,000. This is in addition to a sale already marked and which is expected to net \$5,000. This means that through logging alone, \$13,000 - \$15,000 is available over the next 10 years to be applied against the property tax bills.

**6. Does Bradford log the property?** Yes. According to the Orange County Forester, David Paganelli, the average annual timber revenue paid to Bradford over the past 20 years is \$3,511.

**7. I heard there was a timber sale already marked on the property. Why didn't Bradford act on this sale?** The trees were marked two years ago. At the time the market value of timber was low. Bradford felt it was better to wait for the market value to increase. The marked trees are now expected to net approximately \$5000.

**8. Besides logging, are there other ways in which costs associated with managing the forest could be covered?** Yes. Some town residents interested in seeing this project succeed have offered several suggestions for different fundraising ideas. In addition, the strong local interest makes it likely that private fundraising would also be a viable means for supporting the forest. These ideas can be summarized in a separate document.

**9. Are there any other costs directly associated with acquiring the property?** Most likely yes. There may be "closing costs" when the deal is settled. TPL is still determining the amount of these costs and it will depend on several factors. Possible means of offsetting these costs include using some of the existing Brushwood funds, asking Bradford to contribute part of their income from the sale and fundraising here in West Fairlee.

**10. If the town endorses the deal now, could it back out later before the deal is finished?**

Yes. It is obviously undesirable for this to happen but if circumstances change before the deal is finalized the town can opt out.

**10. Could another town take ownership?** Yes, but it is not likely.

**11. Could the property be broken up and sold to private citizens?** Yes. David Paganelli has remarked that given the land's timber value it is likely that the property would sell quickly on the private market. In addition, given the accessibility of the property it is not unreasonable to assume that it could be developed for housing.

**12. Is there any recreational use on the property?** Yes. There are active ATV trails. The existing logging roads make natural hiking paths. Mountain bikers also use the property.

**13. Is there any historical significance to the property?** Yes. In addition to several cellar holes likely left over from the early to mid 1800's, there is an old mill site and an old graveyard with three unmarked gravestones. The current speculation is that these are the graves of runaway slaves who died while using the Underground Railroad.

**14. What does West Fairlee need to do to help this project move forward?** The Trust for Public Land would like to see an endorsement from the town in the near future. This endorsement can take any form the town wishes (a letter of support from the Selectboard, a vote of support from the Selectboard, etc.). It does not matter to TPL what form this endorsement takes.

The citizens of West Fairlee who are interested in seeing this land conserved feel that the information shows that we are being offered a huge gift, basically for free, that offers short and long-term benefits with respect to sound conservation and land management, preservation of local history, recreation and revenue. It is also reasonable to assume that there would also be modest economic benefits for businesses in the surrounding area due to people who would visit the property if it is kept conserved. Failing to accept this gift risks losing all these benefits, probably quickly and in the very near term, forever. Instead of the obvious benefits, we could gain either a huge clear-cut or a subdivision developed for housing as neighbor to Brushwood.

**From David Paganelli, forester for Orange County, Vermont.**

Points of Consideration

- Timber appraisal places total timber value as **\$583,700** as of June, 2010.
- Timber appreciation is conservatively placed at 2.5% per year, or **\$14,593/year**.
- Marked timber sale should net approximately **\$5,000**.
- Additional timber sales over the next 10 years should net approximately **\$8,000-\$10,000**.
- Average annual timber revenue paid to Bradford over the last 20 years: **\$3,511**.
- Property taxes due Fairlee for 2009: **\$995.89**
- Property taxes W.Fairlee would have foregone had they owned the parcel for 2009: **\$310.85**

=====

**2010-2020 Expectation**

2010 Timber Value: \$583,700  
Timber Appreciation: +\$146,000  
Timber Sale Revenue: +\$14,000  
Property tax costs: - \$13,000  
Net cost/revenue: \$1,000 revenue  
2020 Timber Value \$715,700

=====

**2020-2030 Expectation**

2020 Timber Value: \$715,700  
Timber Appreciation: +\$179,000  
Timber Sale Revenue: +\$24,700  
Property tax costs: - \$13,000  
Net cost/revenue: \$11,700 revenue  
2030 Timber Value \$870,000

=====

**20 year projection:**

Timber Appreciation: \$286,000  
Revenue Beyond Tax Costs: \$12,700