



Tidewater Farm

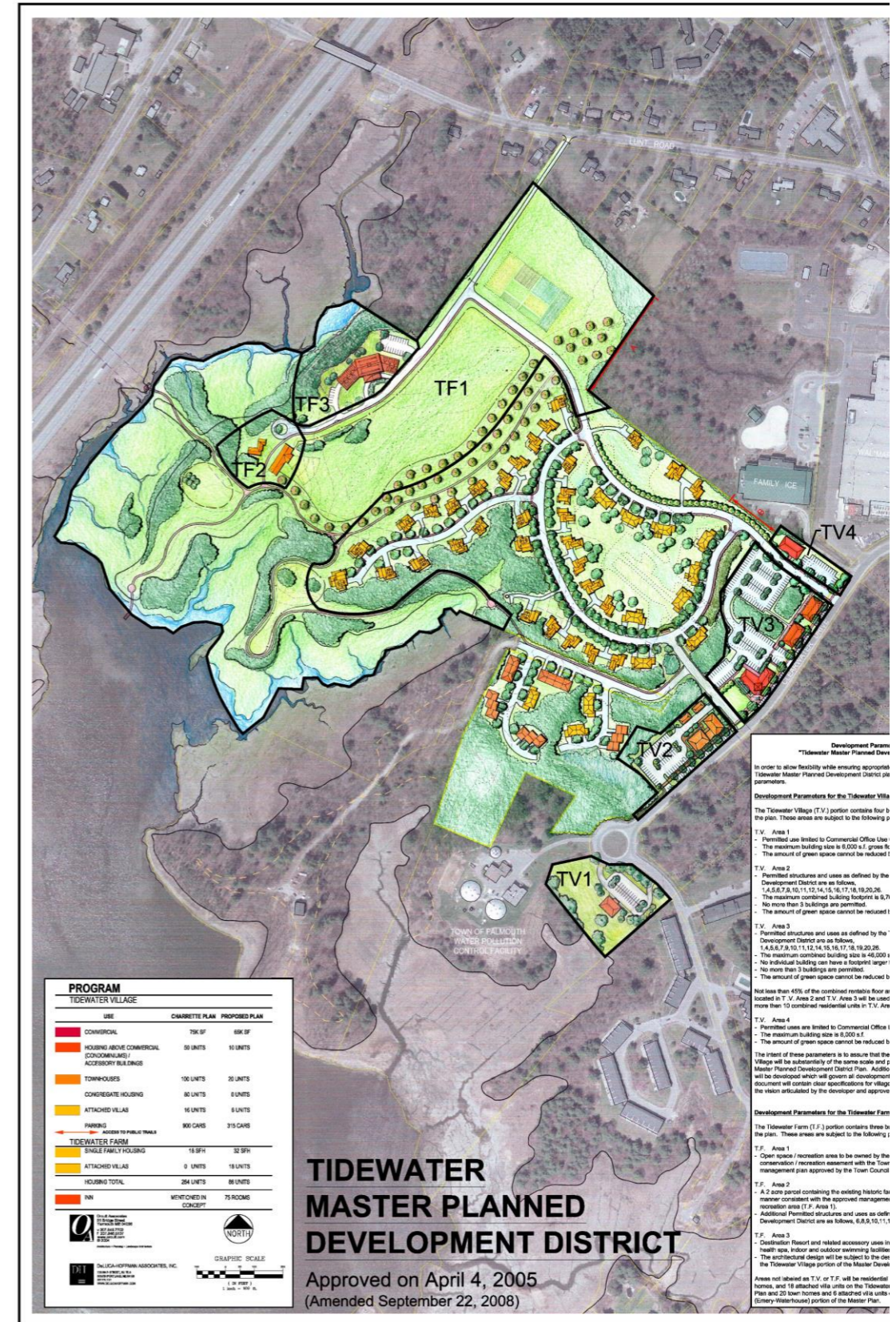
Michael Vance
President, Falmouth Land Trust

Background

First began in 2005, several amendments

Town purchases properties from Bateman

Trust purchases properties from Town



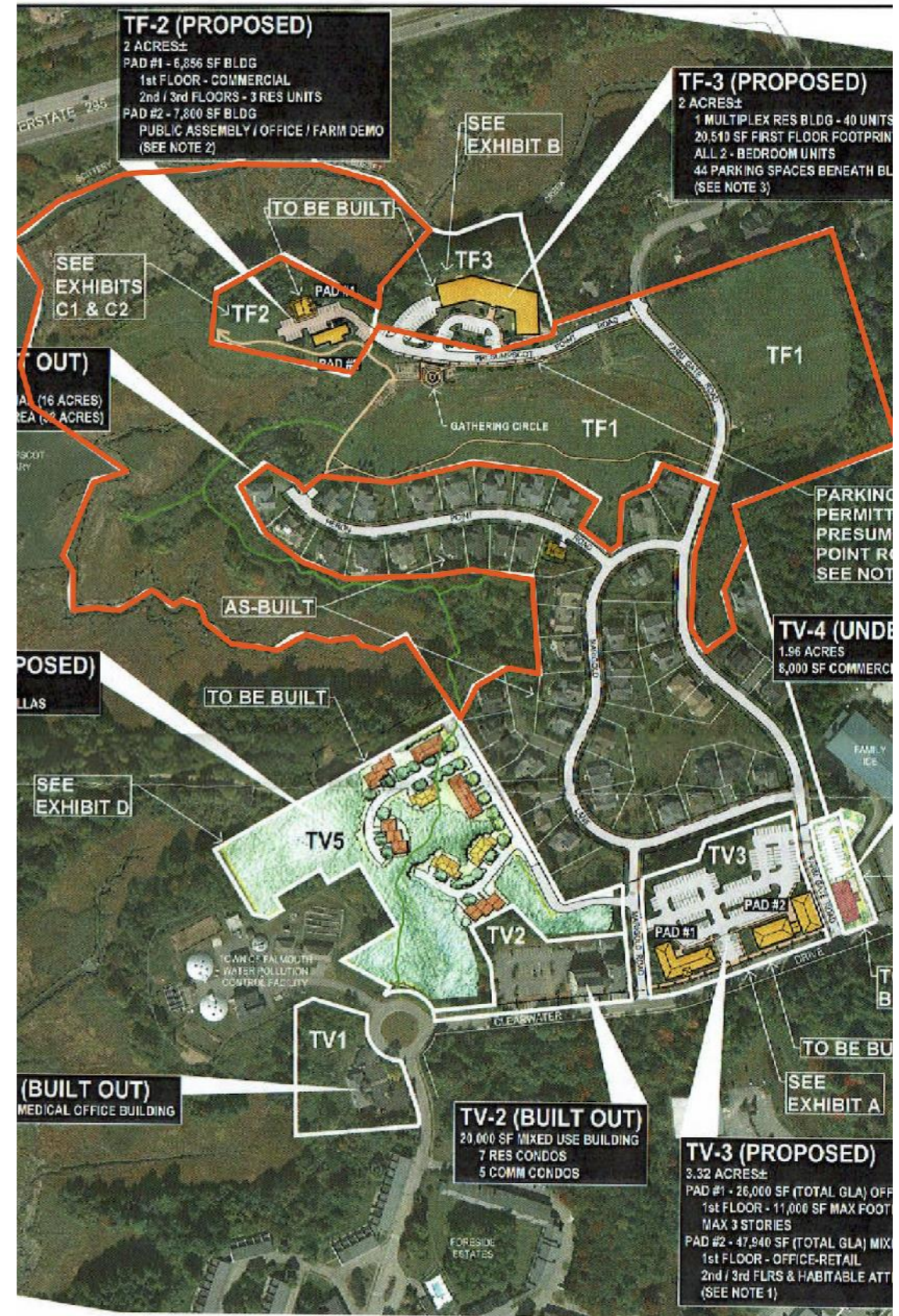
Properties

TF1 - Tidewater Farm 1

Owned by Tidewater
Conservation Foundation

Easement held by Town

48 acres









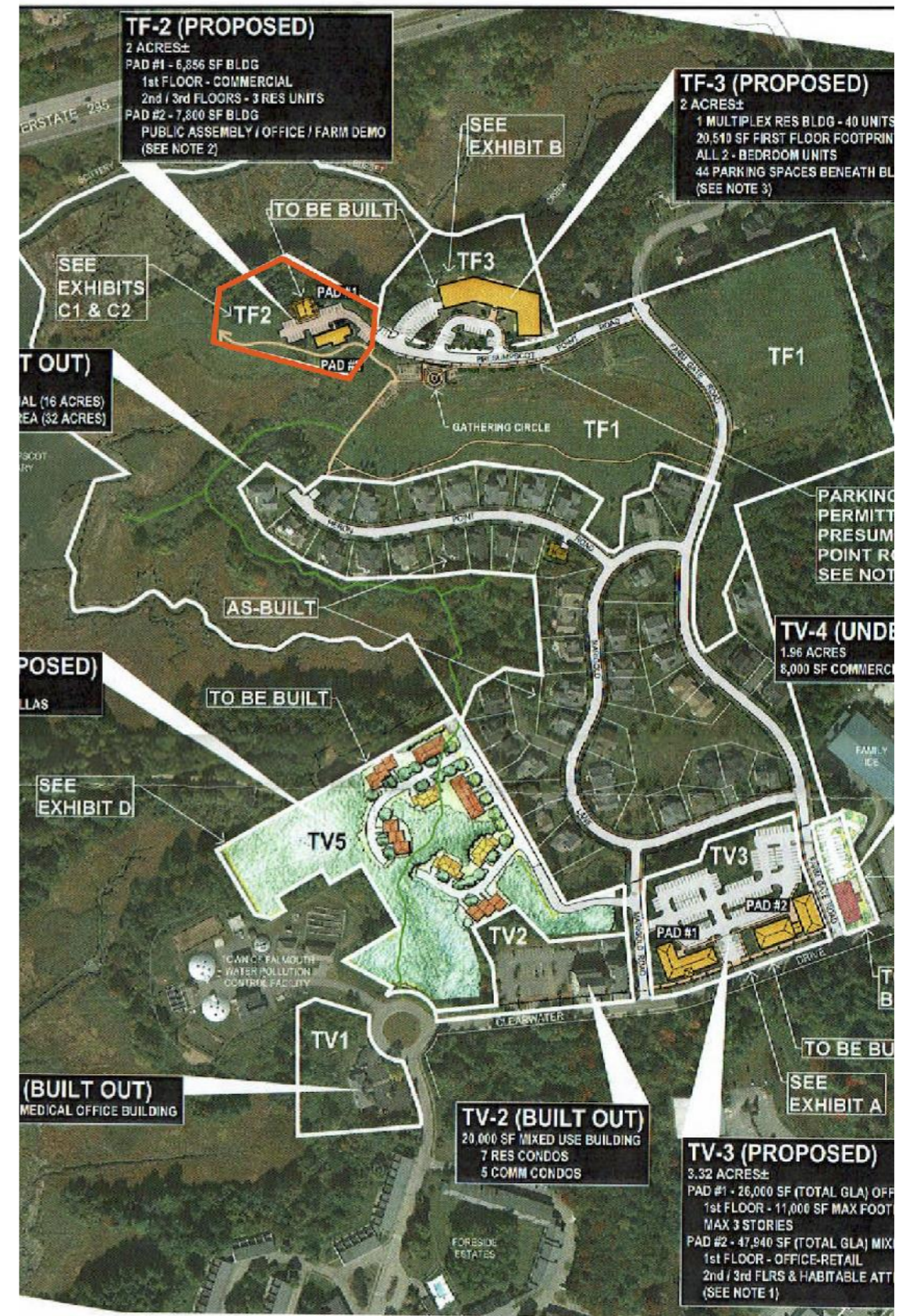
Properties

TF2 - Tidewater Farm 2

Owned by Bateman Partners

2 acres

House, barn









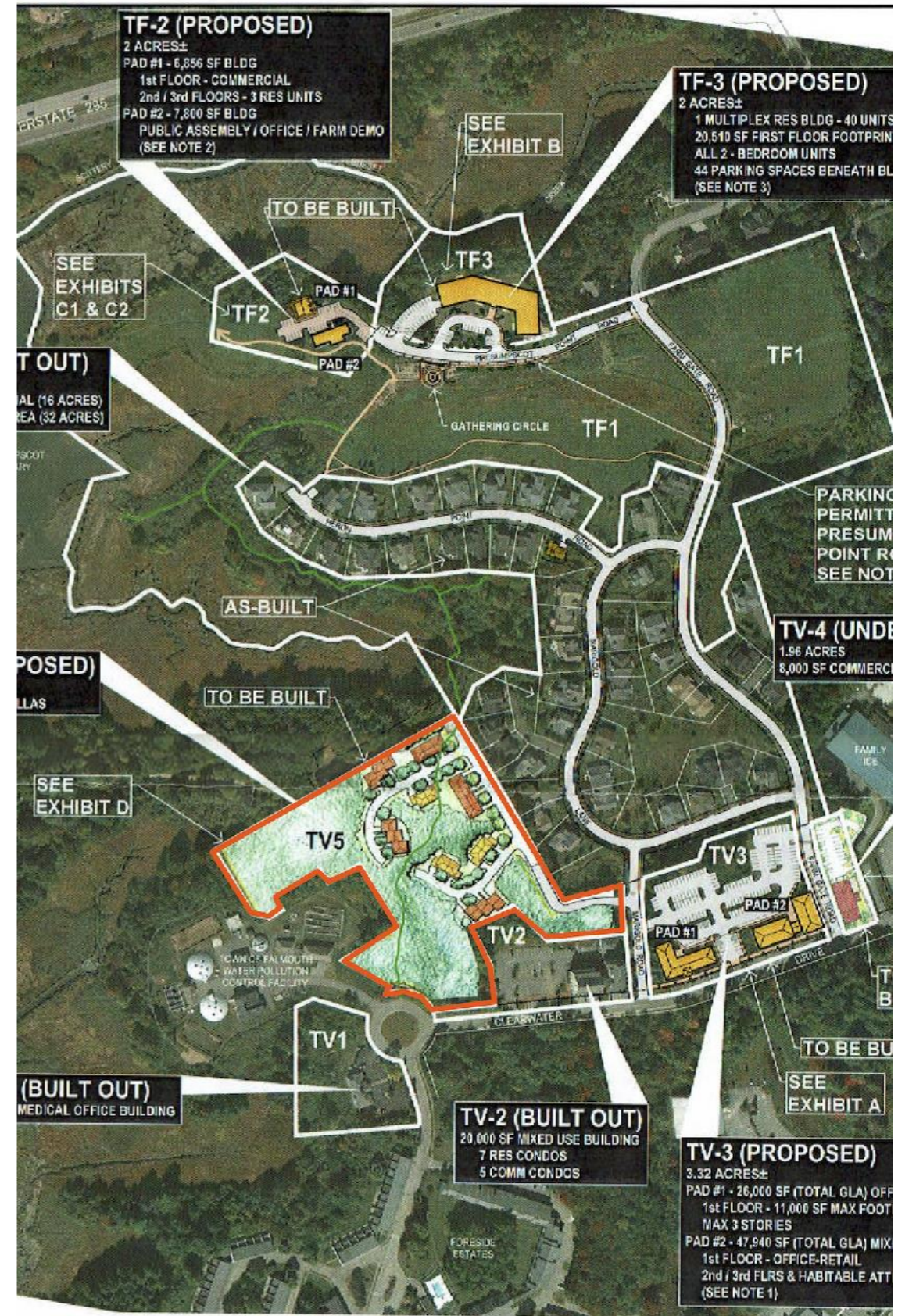
Properties

TV5 - Tidewater Village 5

Owned by Bateman
Partners

8 acres

Forest, wetlands





FLT Interest

Growth in responsibility

Professionalization, staff, outreach

Civic fabric, cooperative organizations

Forests, fields, rivers, ocean, farms all in one property



Town Interest

Open space goals

Minimal risk exposure

Water pollution control facility expansion

Supporting civic groups



Other Interest

University of Maine Cooperative Extension

Tidewater Homeowner's Association





UNIVERSITY OF MAINE
MAINE
College of Extension
**MAINE
HARVEST
HUNGER**
A national network of gardens and farms

Proposed Transaction

1. Town purchases TF1, TF2, TF3, TV5 from Bateman for \$500k
2. Town razes structures on TF2 and remediates invasives
3. Town sells TF2 to Trust for \$150k, transfers TF1
4. Town sells TF3 to Trust for \$200k
5. Trust engages in capital campaign



Risks

1. Town is purchasing property at a discount
2. Trust has rights reverted to Town if Trust fails to repay, will likely net out positive if forced to sell
3. TV5 provides significant value independent of transaction with water pollution control facility as well as wetlands mitigation
4. Trust is exploring working with development consultants around capital campaign





Questions?

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