

Vandermast Property Background

This property abuts Hadlock Community Forest and Hurricane Valley Farm (see attached map). It represents the “missing link” in a ±2,200-acre nearly contiguous conservation corridor stretching from Windham, across North Falmouth, and into Cumberland. Its acquisition would allow for a key trail connection for pedestrians, mountain bikers, and snowmobilers that would link Rines Forest in Cumberland, through Falmouth, to the Lowell Preserve in Windham.

The owner, Priscilla Vandermast, is interested in selling her land east of Hobb’s Brook, approximately 59-acres or two-thirds of her property. The appraisal value range for the purchase land is \$270-290,000. A survey has been completed.

A Land for Maine’s Future (LMF) grant will soon be submitted for funding. LMF requires a 50% funding match. ±199-acres of Hadlock Community Forest are not easement protected. The value of an easement on those 199-acres may constitute much of the required match, including the cost of the land, appraisal, survey, legal costs, etc. If the grant is successful, the cost to the town will likely be \$25,000 for a stewardship fee paid to the Falmouth Land Trust. However, the grant will be much more competitive if the town was to add an additional \$30,000 in cash as matching money. Additional town funds will be needed if the appraised value of the Hadlock easement acres is less than \$285,000.

Action Required: Authorize the town manager execute an option on the Vandermast property for a purchase price not to exceed \$290,000. That option will be contingent on receiving LMF funding and on future Council approval of the purchase.

Authorize the town manager to assign \$30,000 of open space acquisition funds as match money for the LMF grant.