

Over the next 10 years, nearly half of all current farmers and ranchers will retire. This is alarming - as land is most vulnerable to development when it transitions to new ownership.

Farmers and ranchers invest their livelihoods into their land and businesses. As such, they often lack savings to comfortably retire and can face a harsh reality of selling their land to pay for their own care as they age. At the same time, land has become unaffordable to beginning producers who are skilled and eager to find suitable land that will support them.

To continue to feed ourselves as a country, we rely on these new producers to grow our food which means they need secure access to land.

BUY - PROTECT - SELL A WIN-WIN APPROACH

Land trusts designed Buy, Protect, Sell or BPS as an approach to address this crisis.

Using BPS, a land trust buys agricultural land, protects it with an agricultural conservation easement, and sells the land to a new farmer. The easement removes development potential. This reduces the sale price of the property, making it more affordable to an incoming farmer. BPS supports the retiring producer who receives income from the sale of their property while gaining peace of mind that their land will remain in agriculture forever.

BPS ensures land will pass into the hands of a new farmer, even when a retiring farmer does not have children who wish to farm the land.

BPS PLUS+

At American Farmland Trust (AFT) we add a plus+ to the end of BPS to acknowledge that our work is not done when a farmer moves onto a new property. The plus means we work with farmers to implement conservation practices that invest in soil health and viability of the land. We also support farmers to navigate financing options, business planning resources, and other forms of technical assistance that will increase their likelihood of building successful businesses.

FILLING THE GAP - HOW BPS WORKS

When AFT buys farmland at its fair market (or development) value and resells the property at its protected (or lesser) value, there is a monetary gap that must be filled.

If a property is worth \$1 million without an easement and is worth \$600,000 after it is protected, the land trust needs to find \$400,000 to cover the gap.

The difference between development value and protected value (the easement value) can be covered in a variety of ways.

- Sometimes the selling landowner will sell their property to AFT at a discount, enabling us to protect the land and sell the protected property at its lesser price to the next farmer.
- In other scenarios, AFT accesses public funding to help pay for an easement. Public funding may be available through federal, state, or local sources depending on the location of the property.
- On occasion, a charitable donor or foundation will contribute private dollars to help facilitate a specific project.



WHAT IS AN AGRICULTURAL CONSERVATION EASEMENT?

Agricultural conservation easements keep land available for farming and ranching by limiting development and non-agricultural uses on the property. Easements are deed restrictions that landowners place on their property to protect agricultural resources forever. They are negotiable, flexible documents that are customized for each property. On a BPS+ project, incoming farmers work with AFT staff to develop appropriate easement terms that facilitate the continued agricultural use of the property.

WHAT HAPPENS AFTER LAND IS PROTECTED WITH AN EASEMENT?

Easements are recorded along with the property deed. The restrictions found in an easement apply to current and future owners of the land.

An agricultural conservation easement is drafted so that it should not interfere with future agricultural activity on the land. Typically, landowners do not experience any significant change to their farming or ranching operations. The land may still be sold, mortgaged, or passed along to future generations.

AFT “holds” the easement but does not own the property or have any involvement in day-to-day management. As the holder of the easement, AFT ensures that the conservation values identified in the easement are protected forever. To do this, AFT visits the property annually, with advanced notice, and communicates regularly with the current landowner.

Landowners and AFT work together as partners in protecting the conservation values of the agricultural land.

FARMERS, PRACTICES, LAND - IT'S ALL CONNECTED

BPS+ is a holistic program that serves multiple goals. Front and center are our efforts to get new farmers on the land, support retiring producers, and advance sound farming practices.

We take extra steps to work with local partners, recruit and support farmers, and implement the right easement tools so our shared and invaluable agricultural lands will continue to benefit future generations.

INTERESTED IN LEARNING MORE?

To learn more about working with American Farmland Trust on Buy, Protect, Sell+ projects visit farmland.org/buy-protect-sell

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