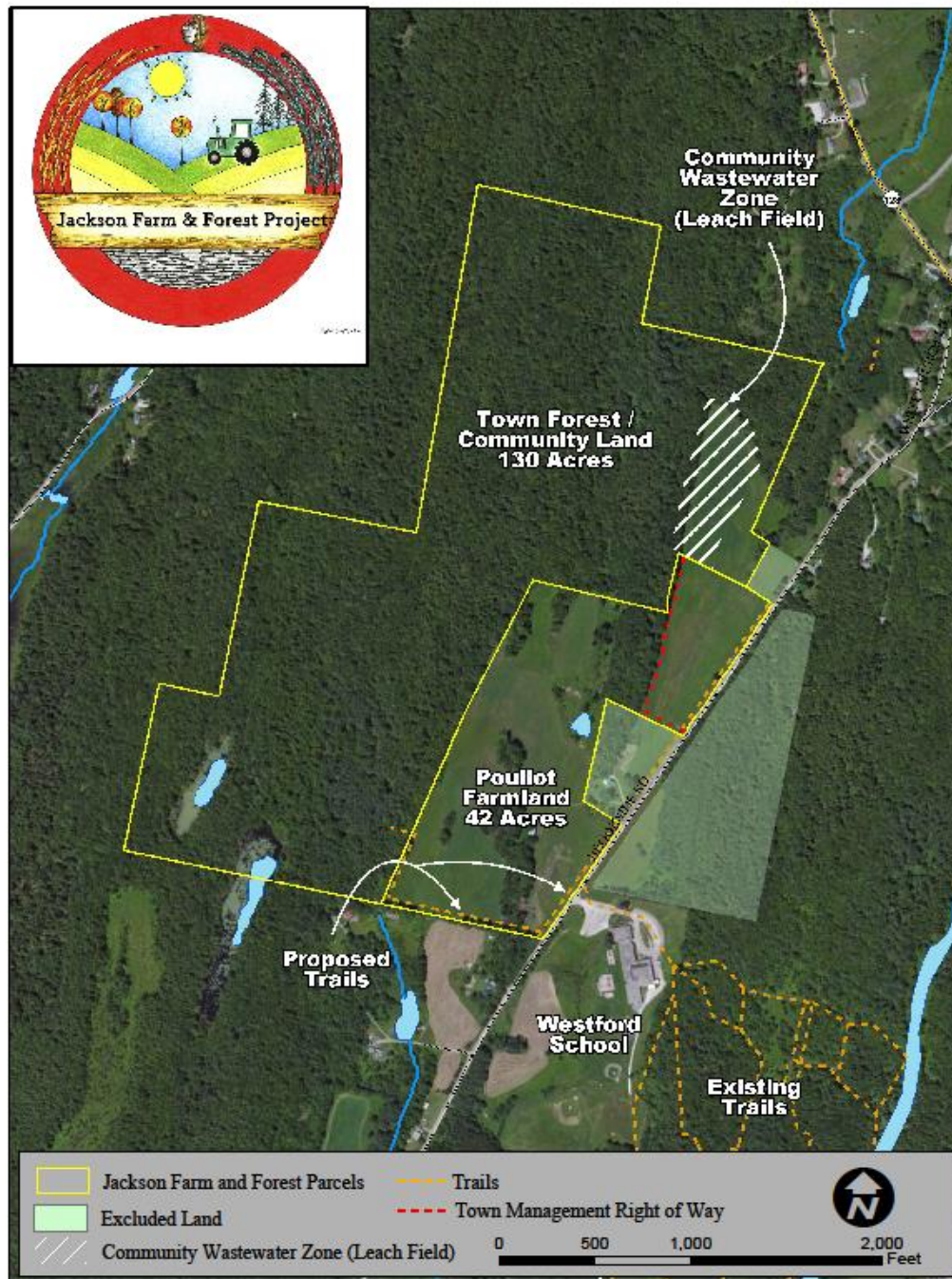


An aerial photograph of a rural landscape. A paved road runs diagonally from the bottom left towards the center. To the right of the road, there is a large green field, a small blue-roofed barn, and a white house with a dark roof. The background is filled with dense trees, some of which are showing autumn colors. The text "Jackson Farm & Forest Project" is overlaid in large white letters across the middle of the image.

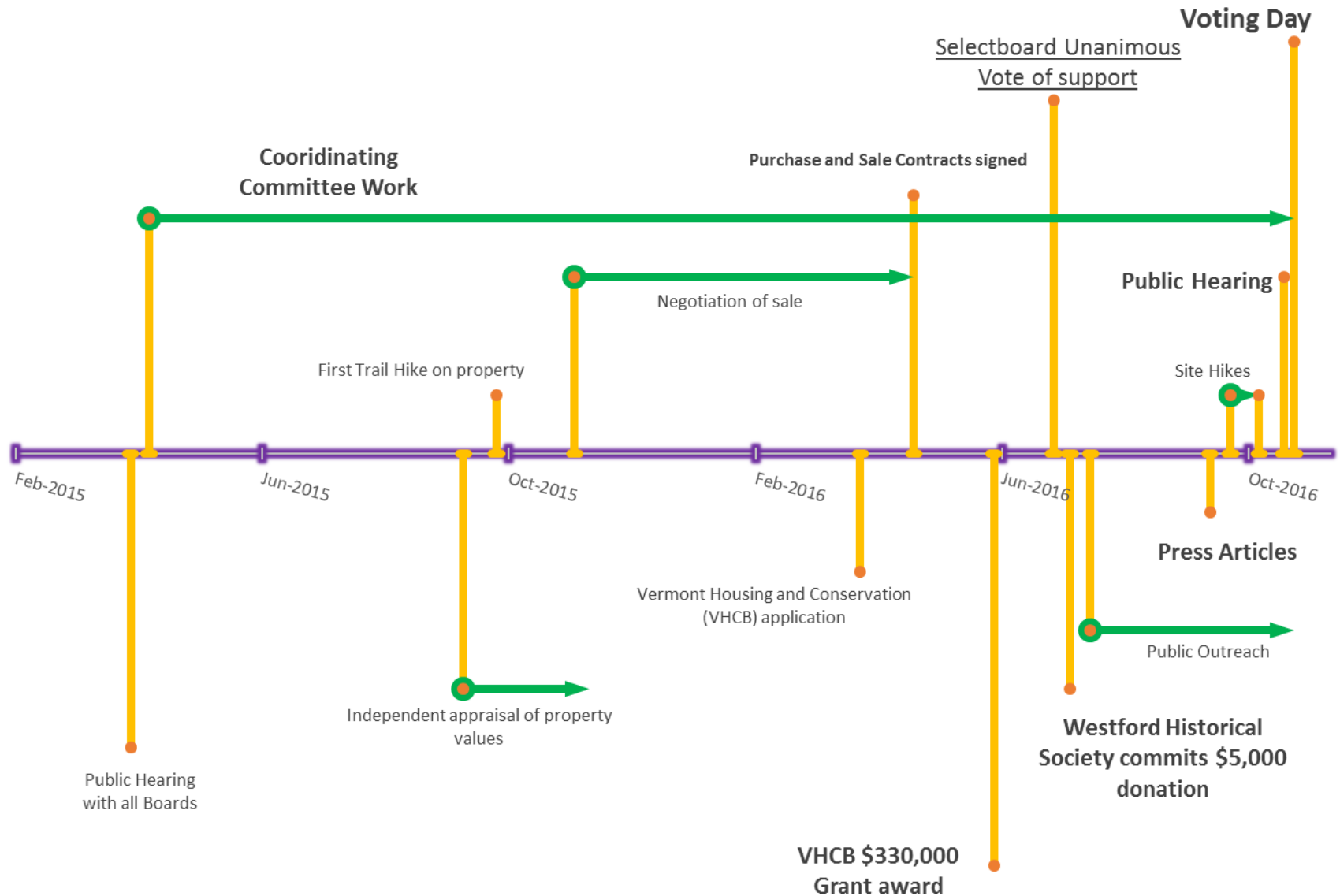
Jackson Farm & Forest Project

Public Meeting

October 20, 2016



Project Timeline



Outcomes



Small 1 acre lot.
Gauthiers to retain.



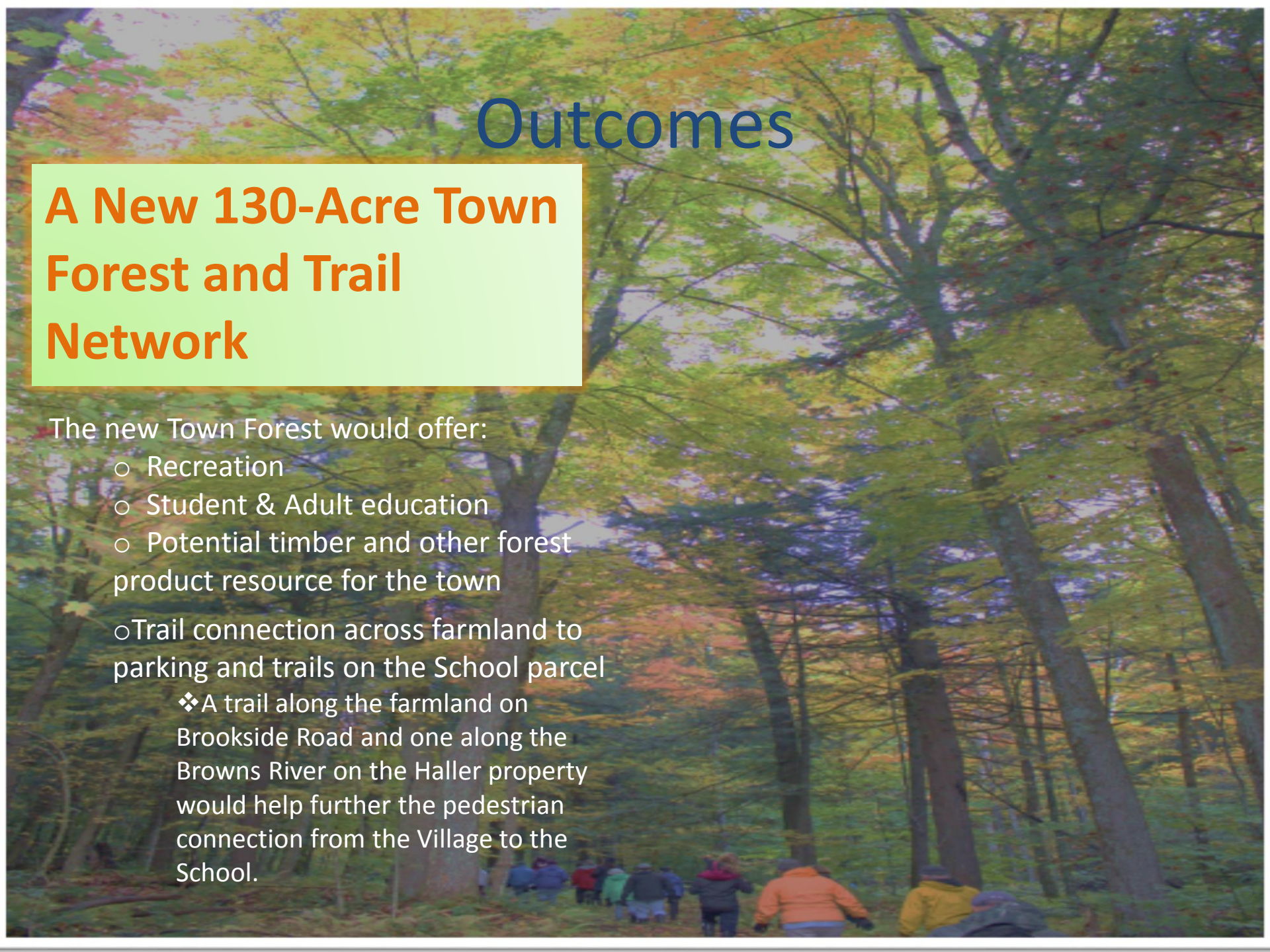
- House-site, Barn and East 19 Acres. Under contract, Private Sale. Is not tied to November Vote (awaiting permitting and that's all)

Outcomes

A New 130-Acre Town Forest and Trail Network

The new Town Forest would offer:

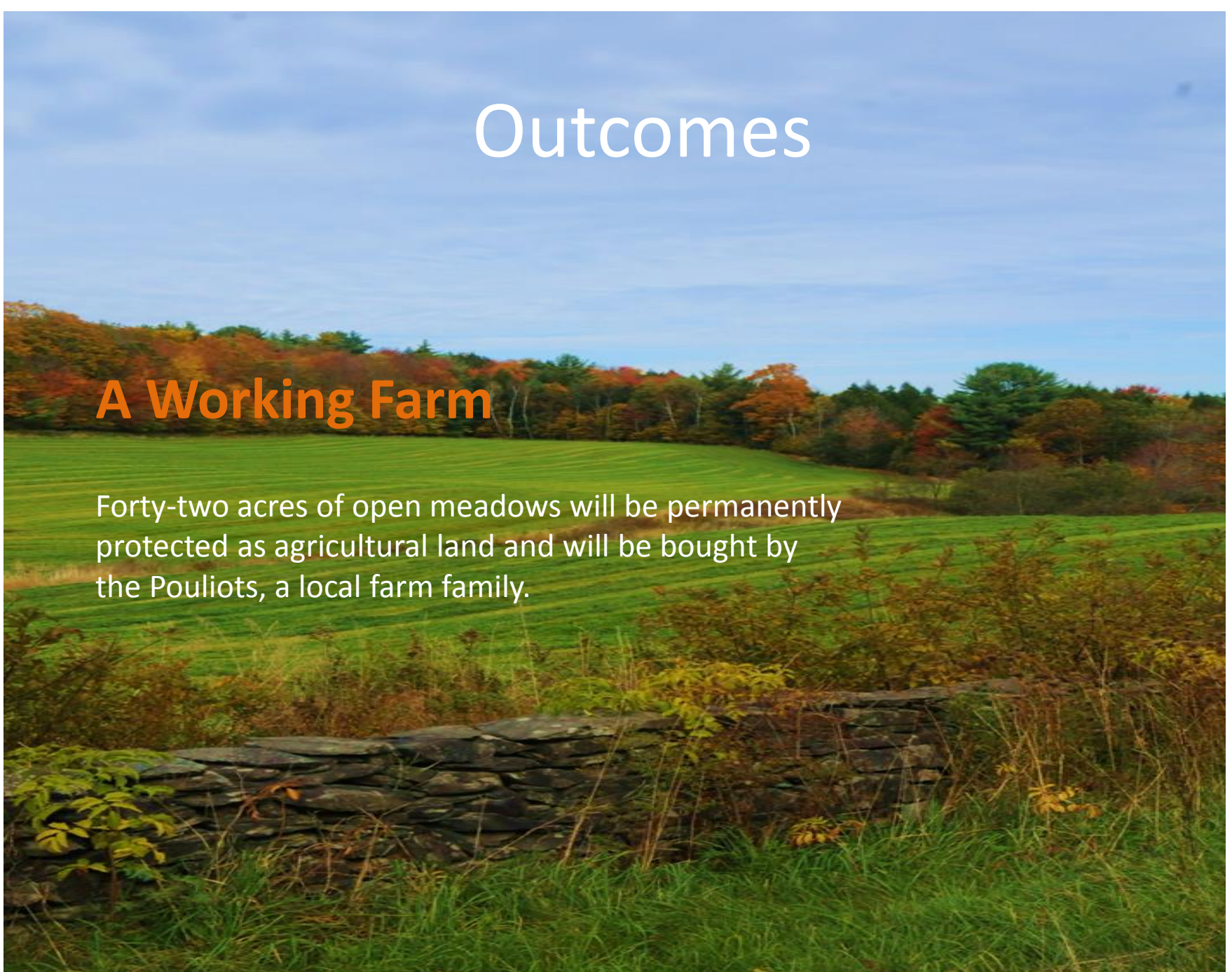
- Recreation
- Student & Adult education
- Potential timber and other forest product resource for the town
- Trail connection across farmland to parking and trails on the School parcel
 - ❖ A trail along the farmland on Brookside Road and one along the Browns River on the Haller property would help further the pedestrian connection from the Village to the School.



Outcomes

A Working Farm

Forty-two acres of open meadows will be permanently protected as agricultural land and will be bought by the Pouliots, a local farm family.

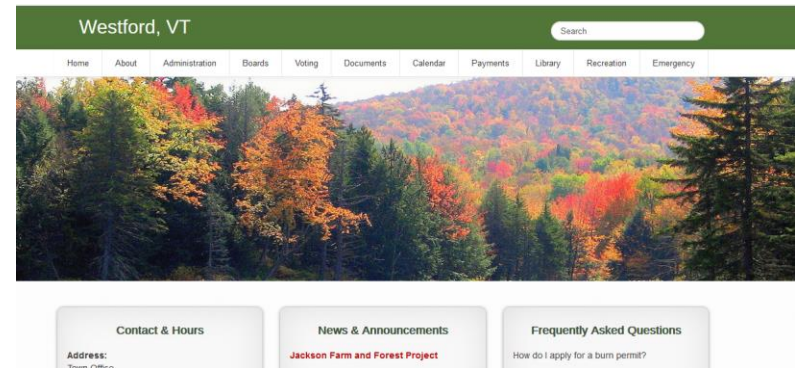


Stone Wall

protected and preserved



Pooling public and private resources together to make purchase



Budget and Funding



		Budget
	Appraisals (Spring 2016)	Purchase Price
Forestland	\$ 320,000	\$300,000
Farmland	\$ 295,000	\$275,000
SubTotal	\$ 615,000	\$575,000
Conservation Budget		\$55,000
Total		\$630,000

	Funding	
Major Grant Vermont Housing and Conservation Board	\$330,000	52.4%
Westford Cost Share	\$185,000	29.4%
Pouliot Farm Purchase	\$65,000	10.3%
Private Fund Raising	\$50,000	7.9%
Total	\$ 630,000	

*Without Cost Share, we lose Major Grant

Property Tax Impact Estimate

Town Cost Share	\$	185,000
Interest Rate*		2.15%
Total Financing Cost over 5 year Bond	\$	12,102
Yearly Budget	\$	39,420
Total cost (includes interest)	\$	197,102
Estimated Required Tax Rate Increase (cents)*		1.68
Tax Rate Increase /\$100,000 value	\$	16.80

Estimated Annual Tax for Term of Bond		
Simple Average (900 properties)	\$	43.80
Example, \$250,000 property	\$	42.00
Example, \$300,000 property	\$	50.40



*Estimated Total Annual Tax Revenue per 1 cent of additional property tax = \$ 23,465.00

* Bond Rate: Quoted by Merchants Bank, 11/23/2015 2.15%

Projected Tax Revenue - Before and After Jackson Farm & Forest Project

Current Tax Breakdown (actuals)

Gauthier	Assessed Value	Annual Revenue
House, water & septic	\$ 160,300	\$ 3,451.58
Outbuildings	\$ 8,400	\$ 180.87
Land (2 acres)	\$ 93,800	\$ 2,019.70
Current Use Land (197.7 acres)	\$ 224,900	\$ 820.37
State CU Reimbursement		\$ 1,193.00
Annual revenue		\$ 7,665.52



	Assessed Value	Annual Revenue
Grand Total	\$ 487,400	\$ 7,665.52
*Total Acres of Assessed Property	200	Acres

Tax Breakdown if Approved (estimated)

Haller	Assessed Value	Annual Revenue
House, water & septic	\$ 160,300	\$ 3,451.58
Outbuilding	\$ 7,200	\$ 155.03
Land (4 acres)	\$ 81,400	\$ 1,752.70
Current Use Land (19 acres)	\$ 60,600	\$ 153.20
State CU Reimbursement		\$ 342.00
Annual revenue		\$ 5,512.51

Pouliot	Assessed Value	Annual Revenue
Current Use Land (42 acres)	\$ 113,800	\$ 279.92
State CU Reimbursement		\$ 644.00
Annual revenue		\$ 923.92

Gauthier	Assessed Value	Annual Revenue
Land (1 acre)	\$ 65,000	\$ 1,399.58
Annual revenue		\$ 1,399.58

	Assessed Value	Annual Revenue
Grand Total	\$ 488,300	\$ 7,836.01
*Total Acres of Assessed Property	66	Acres

Note: Less 133.7 Acres

Net Difference \$ 170.51 **Additional New Revenue**

Sources: Town of Westford (for Assessment Values and Taxes) and Vt Dept of Taxes (for State Reimbursement, Current Use program)
 -Using the 2016 tax rate and estimated values provided by the Listers, the Town would receive \$ 170.51 more in tax revenue

why



The historic farm is special
to our community

Significant benefits to the
Town, residents, and
School