

VERMONT HOUSING AND CONSERVATION BOARD

Process Guidelines for Privately Owned Working Forestland Projects

Application of Interest

The first step is to submit an Application of Interest. VHCB's form titled "Application of Interest for Conservation of Privately Owned Working Forestland" is available on request from VHCB conservation staff. Please fill out the form completely and provide attachments at your discretion. The completed form should be sent to the attention of the VHCB Conservation Director. VHCB will accept Applications of Interest at any time. There are no submission deadlines.

Minimum Eligibility and Priority Determination

Shortly after receiving an Application of Interest, VHCB staff will determine whether the project meets the minimum eligibility requirements and the staff will also assess the project's likelihood of being funded given the competition for available funds in the immediate future. If more information is needed, VHCB staff will contact the applicant organization. After the minimum eligibility determination is made, VHCB will notify the applicant organization and discuss funding prospects with the applicant.

Any project that VHCB staff has determined to be eligible may proceed to a full application. However, applicants are cautioned that funding is limited and competition may be stiff. In particular, VHCB will look to prioritize projects that offer public access and financial leverage.

Appraisal Process without VHCB Cost Share

A project that meets the minimum eligibility requirements may proceed without VHCB cost share on an appraisal, but it is necessary to use the following guidance: (1) appraisals must be ordered by applicant organizations (not the landowner) and the applicant organization should be identified as the client in the appraisal report, (2) appraisers must be Vermont licensed and certified in general real estate, (3) VHCB Specifications for Fee Simple Appraisals of Conservation Projects must generally be adhered to, using a Before and After easement scenario, (4) if excluded land is contiguous to the easement area, the appraiser should be asked to consider enhancement, and (5) it is strongly recommended to engage appraisers who have training or experience in appraising conservation easements.

When a full application is submitted for a project that VHCB has not cost shared an appraisal for, the application's total grant request may include a portion of appraisal costs listed in the project budget under associated costs.

VHCB may withhold funding for any project in which the staff determines that the appraisal is deficient.

Appraisal Process with VHCBCost Share

VHCB is willing to cost share an appraisal if VHCB staff has determined that the project meets the minimum eligibility requirements, and the project offers one or more of the following: (1) meaningful public access, (2) financial leverage of at least 15% of total project costs, (3) unusually significant natural resource values, (4) the landowner has completed, or is in the process of developing a succession plan through enrollment in VHCB's landowner succession planning program.

After VHCB notifies an applicant that a project meets the requirements for appraisal cost share, the applicant may submit a copy of an appraisal bid to VHCB staff. The staff may ask for further documentation as necessary to confirm easement configuration and the instructions to be given to the appraiser. VHCB staff will then inform the applicant that VHCB is willing to cost share the appraisal, usually up to half the quoted cost. The appraiser should be instructed to invoice the VHCB share directly to VHCB, in care of the VHCB Conservation Director.

Submission of a Full Application

Applicants should check the VHCB website to ascertain Board meeting dates and submission deadlines for conservation applications. It is also recommended that applicants call or email VHCB conservation staff prior to submission for further guidance. Full applications must be made on VHCB conservation project application forms, with all required attachments (maps, photos, etc.) included. The appraisal report must also be submitted, along with a copy of a signed Purchase and Sale Agreement to sell the easement.