

Preserving Affordable Farms—2012 Snapshots

North Amherst Community Farm (NACF) was formed in 2006 by community members to save a



local farm at immediate risk of development. The 35-acre property, one of the last working farms in North Amherst, is centrally located to over 10,000 residents within a 1½ mile radius, including many at the University of Massachusetts. It was purchased with a combination of private donations, town and state conservation funds, and seller financing. Once purchased, the nonprofit NACF leased the farm to Simple Gifts Farm, a diversified vegetable and meat CSA run by two families. An initial 5-year lease allowed the farmers to establish their business on the land

This year, as the parties geared up to raise funds to repay the debt on the farm to complete the farm purchase, Equity Trust was asked to assist in developing the financial terms for sale of the infrastructure to the farmers and creation of a 99-year ground lease. This was a challenging process, as the parties worked hard to balance the needs of the small farm business with those of the largely volunteer nonprofit stewarding the land. Discussions raised important questions about what it means to make a farm affordable to farmers, what resources a community can commit to protect a farm, and how to share unexpected costs that arise over the course of a multi-year effort. These are challenging questions without absolute answers; they can only be resolved through joint effort of all the parties to reach consensus based on their shared goals and vision for the farm.



We are happy to report that NACF and Simple Gifts Farm successfully resolved the financial terms for their long-term shared ownership of the farm, to be implemented upon conclusion of a successful capital campaign.

The Santa Fe Farmers Market Institute (SFFMI) invited Equity Trust to New Mexico in January to work with them, a local land owning couple, and the New Mexico Land Conservancy, on an exciting farm preservation project. SFFMI aims to protect affordable farms as part of their mission to promote local agriculture. The owners need to sell some land to meet their, and their children's, future financial needs, but they want to keep it in farming, accessible and in use for community benefit. We continue to provide information and advice as the parties explore how to protect this valuable irrigated farmland, balancing a variety of environmental, economic, and social goals as well as the needs of current and future land owners.

Equity Trust's help has been invaluable, in part because Rebecca has been able to see much further down the road than we have at any given point. The experience brought to the table, incisive questions, and patient guidance through complicated steps, continually shines light on our project.

ML Healey, Soliphilia Farm working group

The Soliphilia Farm working group seeks to purchase 100 acres for a biodynamic permaculture farm in Washington County, NY. If purchased, the affordability, productivity, and ecological integrity of the farm will be permanently protected, and the group will seek farmers to steward the land with a co-op ownership structure for the business. Equity Trust has been providing technical assistance as the project moves forward.

The Good Life Center, based in Harborside, Maine, promotes deliberate choice in responsible and harmonious living, and supports individual and collective efforts to live sustainably. A long time lender to Equity Trust, the Good Life Center turned to us for assistance as they prepared to sell a homesteading property that was donated to them. We are working with them to develop a resale and use restriction for the property. The restriction will ensure that after sale the property remains owner-occupied, affordable to future homesteaders, and available for simple, frugal, and purposeful living.

Some Highlights from the Equity Trust Fund

Focus on Appalachia



Marie Cirillo

Equity Trust is privileged to have within our circle one of the heroes of the community land trust movement, Marie Cirillo. A former nun, Cirillo, 83, has been organizing since 1967 in the Clearfork Valley of northeast Tennessee, where access to land and political and economic power has been tightly controlled by absentee land companies.

Through a long-term lead loan, and her deep community connections, Marie has made it possible for the Equity Trust Fund to offer focused lending in poor, remote coal-mining regions of Central Appalachia, with the goal of eventually establishing a regional Appalachian Fund (our second such fund). To date, we have made two loans in the region, and we're hoping to make a third in the near future:

- Created in 1989, the **Woodland Community Development Corporation** has led the development of 21 affordable homes on Woodland CLT's land, along with a picnic and theater area, a three-acre campsite, and a portable sawmill. This year we extended our 2008 loan which enabled purchase of a building for sewing and craft lessons, to keep these traditions alive as well as potentially create economic opportunities for local people.
- A 2012 construction loan for a **CLT home** enabled a local family to build an addition onto their manufactured home to accommodate the increase in their family's size after having four children placed in their home.
- **Woodland Community Land Trust** aims to purchase additional acreage and the Equity Trust Fund is ready to support them with a loan. Woodland CLT, one of the oldest CLTs in the country, was created in 1977 to serve the rural community of Clearfork Valley. Over 35 years, Woodland CLT has acquired 450 acres of land, which it makes available through long-term ground leases, for homes, businesses, and permaculture.



Community members plant a tree on CLT land.

A Loan for Community Solar Power



Celebrating the new solar panels on the Co-op roof.

In Southern Vermont, an Equity Trust loan allowed two co-ops to top off, literally, a great food and housing building partnership with locally owned solar power. The Brattleboro Food Co-op recently partnered with the Windham-Windsor Housing Trust and Housing Vermont to construct a four-story green building in downtown Brattleboro, to provide an energy efficient home for the food coop with affordable housing on the upper levels.

When members of Co-op Power, a consumer-owned renewable energy cooperative, many of whom are also members of the food co-op, learned that the food co-op could not swing financing of a planned solar array on top of other construction costs, they stepped in.

Guided by local organizing councils in Vermont and Massachusetts, Co-op Power is well suited to take on responsibility for the solar project. With a loan from Equity Trust, and additional funding from its members, Co-op Power has purchased and installed a 30.6 kW solar array on the new building. The food co-op is now able to lease the solar array and access the solar energy while Co-op Power takes care of navigating the financing and government programs that make the project possible.