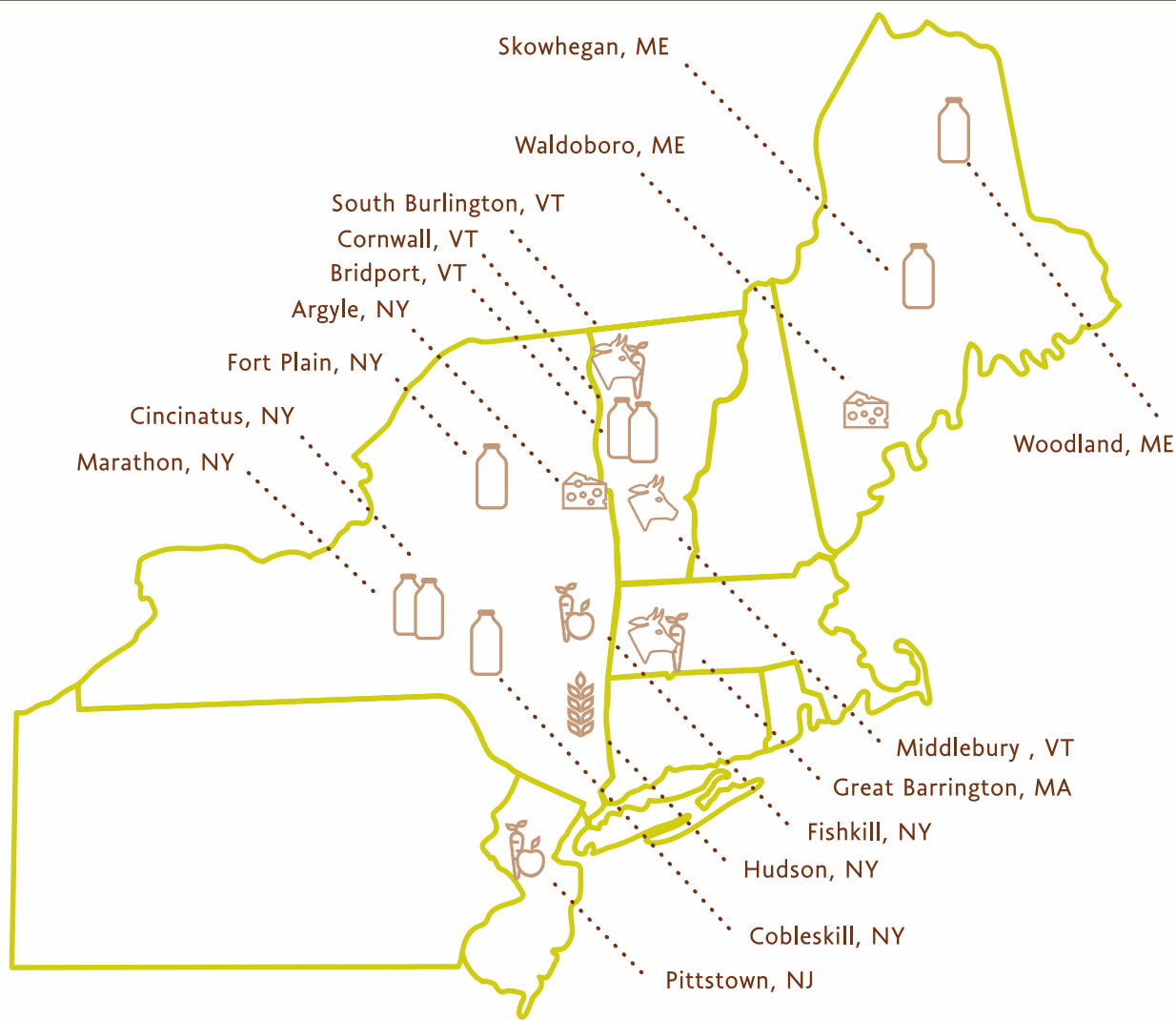




23 FARMLAND INVESTMENTS SINCE 2014

- 3,800+ acres total
- \$15.5m+ invested
- 4 conservation easements sold
- 2 properties sold
- Lease-purchase deals, with exit to farmer-lessee in 5-10 years



A group of cows of various breeds (brown, white, black) are gathered in a grassy field. The background is a bright, hazy sky with the sun low on the horizon, creating a lens flare effect. The cows are looking towards the camera, with some showing their faces more clearly than others. One cow in the foreground has a yellow ear tag.

COMMON PROJECT STRATEGIES

- **Relocate** an existing farm to a more secure or larger property
- **Expand** a successful operation by acquiring nearby land
- **Transfer** a farm to non-family or family successors
- **Conserve** when land trusts look to partner with a like-minded organization
- **Transform** a farm with infrastructure updates for the next generation's efficiency

PROJECT PROFILE

Jersey Farms Produce Pittstown, NJ



- Diversified fruit and vegetable operation selling into NYC farmers markets
- High value location; project viability required easement sale
- Purchase Price: \$1,750,000
- \$750,000 seller financing for 3 years
- Easement sale to NJ SADC: \$768,000 after 3 years
- Improvements paid for by DCP: \$200,000
- Farmer contributed: \$200,000 + sweat equity for fencing, orchard, irrigation, etc

PROJECT PROFILE

Triple 3 Livestock

Marathon, NY

- 700-acre farm in central New York milking 130 cows
- 100% grassfed organic dairy; ship to Organic Valley Co-op
- Purchase Price: \$625,000
- Improvements paid for by Dirt: \$100,000 (milking parlor)
- Farmers: \$100,000 + sweat equity (milking parlor)
- USDA NRCS EQIP grant: ~\$250,000



PROJECT EVALUATION IS A 4-LEGGED STOOL

1. Farm business viability: can this farmer make money with this enterprise on this parcel of farmland? (financial projections; balance sheet; credit score; tax returns)
2. Market for products: price stability and long-term trend
3. Value of real estate: market price AND productive value of agricultural resources
4. Ecological management practices (organic, 100% grassfed, etc)

WHY DO INVESTORS CARE?

- Agricultural practices that sequester carbon as a solution to climate change
- Improving soil health and/or other specific conservation outcomes (water quality)
- Supporting local, organic, decentralized farming and food production
- Investing in rural economies