

Buy-Protect-Sell Pilot Frequently Asked Questions:

How can I start learning about the Buy-Protect-Sell pilot program?

To get a foundational understanding of the Buy-Protect-Sell pilot program, including the overall structure and process, what it means to protect a property with a conservation easement, how to apply, and the program goals, please check out the following resources:

- The Buy-Protect-Sell program overview
 - [English](#)
 - [Spanish](#)
- [The Buy-Protect-Sell Kickoff Workshop recording](#)
- The [Buy-Protect-Sell webpage](#), which includes links to the resources above and where we will post new resources, information, and events as they become available.

By how much will the price of the property protected through this pilot be reduced?

We do not yet know by how much the price of the property will be reduced.

The sale price of the property will be determined by an appraisal of the property's market value with the protections applied. How much the protections will reduce the value of a given property depends a great deal on the specific features of the property. In our experience, a conservation easement typically reduces the value of an agricultural property by 30-70%. However, the majority of the agricultural properties that we've worked with in the past were larger than what we're seeking for this pilot. This means that the conservation easements we placed on these properties generally eliminated more subdivision rights, and thus had a greater impact on the property's value. We cannot predict at this time whether the property protected through this pilot will achieve a price reduction of 30-70%, or if the price reduction may be less than this.

What are the tax implications of the Buy-Protect-Sell pilot program?

When a property is protected with a conservation easement, the market value of the property is reduced. Property taxes on the property are then assessed using the new, post-easement value as the basis. Property taxes on an easement-protected property are therefore expected to be less than on an unprotected property. How much the value of a property is reduced after being protected with a conservation easement depends on the specific features of each particular property and each conservation easement, so it is not possible at this time to predict by how much property taxes will be reduced for the property protected through this program. To learn more about property taxes, we recommend reaching out to the Sonoma County Assessor's office.

Will Ag + Open Space be working to help applicants connect with financial service providers?

Yes, Ag + Open Space will be hosting a Finance Resource Fair on February 20, 2025. At this fair, attendees can speak with representatives from financial service providers such as California FarmLink, American AgCredit, and the Farm Service Agency to learn more about what resources are available to them as they plan how to finance the purchase and operation of a property.

When is the due date for the Stage 1 Application?

There is currently no due date for the Stage 1 Application. The Stage 1 Application will remain open indefinitely, with applications reviewed on a rolling basis. Once Ag + Open Space identifies the property that will be protected and sold through the Buy-Protect-Sell pilot, we will identify and publicize a date by which interested applicants must submit the Stage 1 Application in order to be considered for that specific property; however, we do not anticipate this happening until at least Spring 2025.

When will Ag + Open Space buy a property? When will the property be sold to the selected buyer?

We don't yet know when we will buy (and subsequently sell) a property, since this depends on when an appropriate property is available for sale. We will be proactively outreaching to potential sellers or landowners with properties that meet our property selection criteria beginning in early 2025.

Does a group of individuals/business partners need to be formally incorporated in order to apply to this program?

To be eligible, applicants must be either a single individual or a legally recognized entity. Therefore, if multiple individuals (such as a group of business partners or a co-op) wish to apply jointly to the Buy-Protect-Sell pilot, they must incorporate to form a legally recognized entity such as an LLC (Limited Liability Corporation) or non-profit. This provides the clarity and risk management required to support the applicant's engagement with Ag + Open Space. We recommend that applicants wishing to apply as a group research their options for forming such a legally recognized entity, and/or consult a lawyer to determine what option is right for them.

How many properties will Ag + Open Space buy through this program over the long term?

Since we are just beginning the pilot phase, we don't yet know how many properties and farmers/ranchers we will be able to work with over the long term. Via this pilot, we expect to learn a lot about how much demand there is for this type of program, how long a transaction takes, and other information. We hope to use these learnings to establish an ongoing program.

What if I have a specific property in mind (for example, a property that I'm already leasing)?

Through the Buy-Protect-Sell program, Ag + Open Space will select a property that meets the general needs of land-seekers looking to own a small agricultural property, and will select a buyer for the property through a competitive application process. If you have a specific property in mind that you would like to buy, please contact us to learn more about our Conservation Buyer Transaction process. Conservation Buyer Transactions are separate from the Buy-Protect-Sell pilot.

Will Ag + Open Space be assessing applicants' income?

Ag + Open Space does not plan to assess the income or financial resources of applicants. As we considered whether to assess these factors, we realized that performing such an assessment is very

complex, because when agricultural producers make a big purchase like a farm or ranch property, they often draw on not just their own income, but resources from their family, spouse, personal network, or loans, making it difficult to meaningfully compare between applicants' financial situations.

There are two primary purposes for which an assessment of income might be relevant: understanding applicants' need for the program and understanding how ready applicants would be to purchase a property if selected. We determined that, for both of these purposes, there are more suitable ways to gain this understanding than through an assessment of income:

- ∄ To assess need, in the second stage of the application we will be asking applicants questions including how this program will allow them to achieve their vision in a way they otherwise wouldn't have been able to, and what life experiences or circumstances led them to be interested in this program. In this way, we can understand the overall reasoning that leads an applicant to need this program.
- ∄ To assess readiness, in the second stage of the application we will be asking applicants to prepare a plan demonstrating their financial readiness. If an applicant is able to demonstrate that they have a strong plan in place for fundraising, taking out a loan, and/or otherwise accessing the money needed to purchase a property, this shows them to be "ready" even if they do not have a high income or cash on hand.