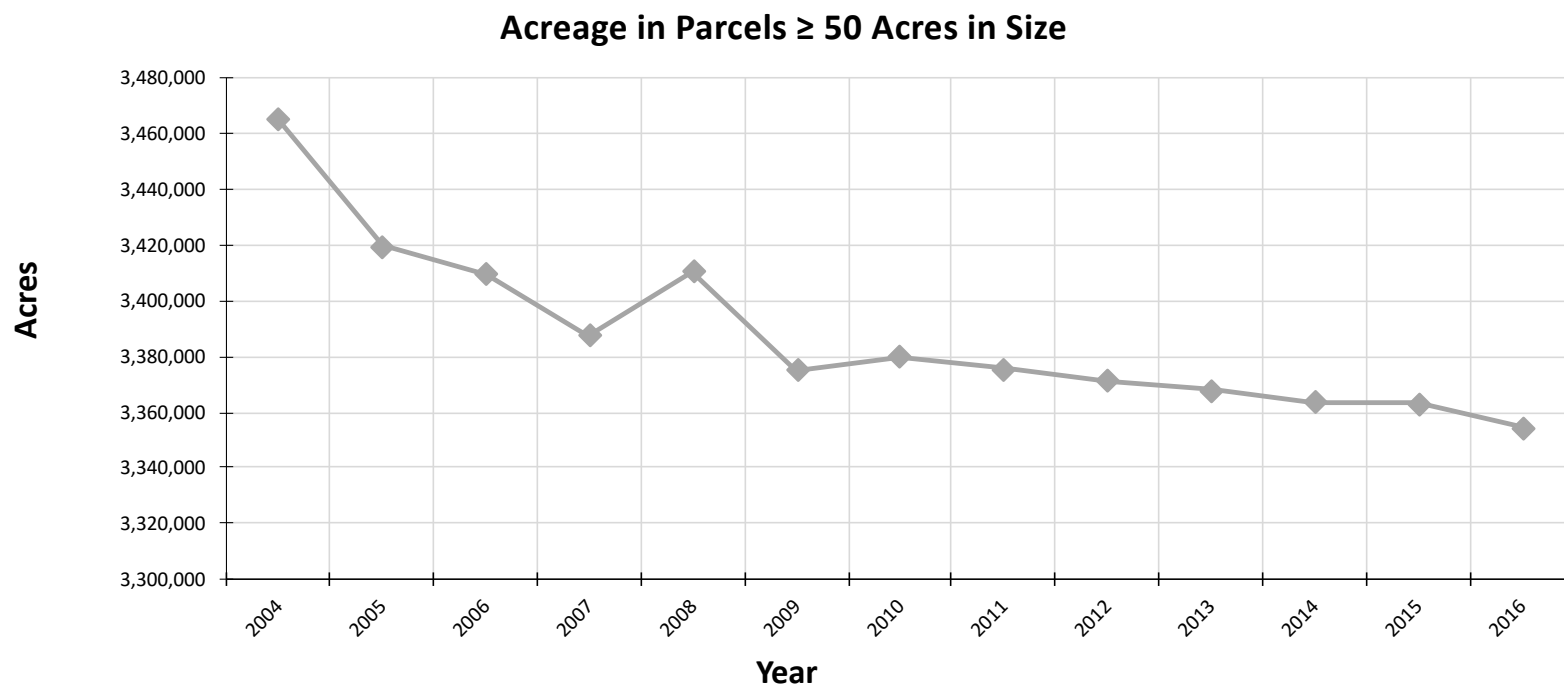


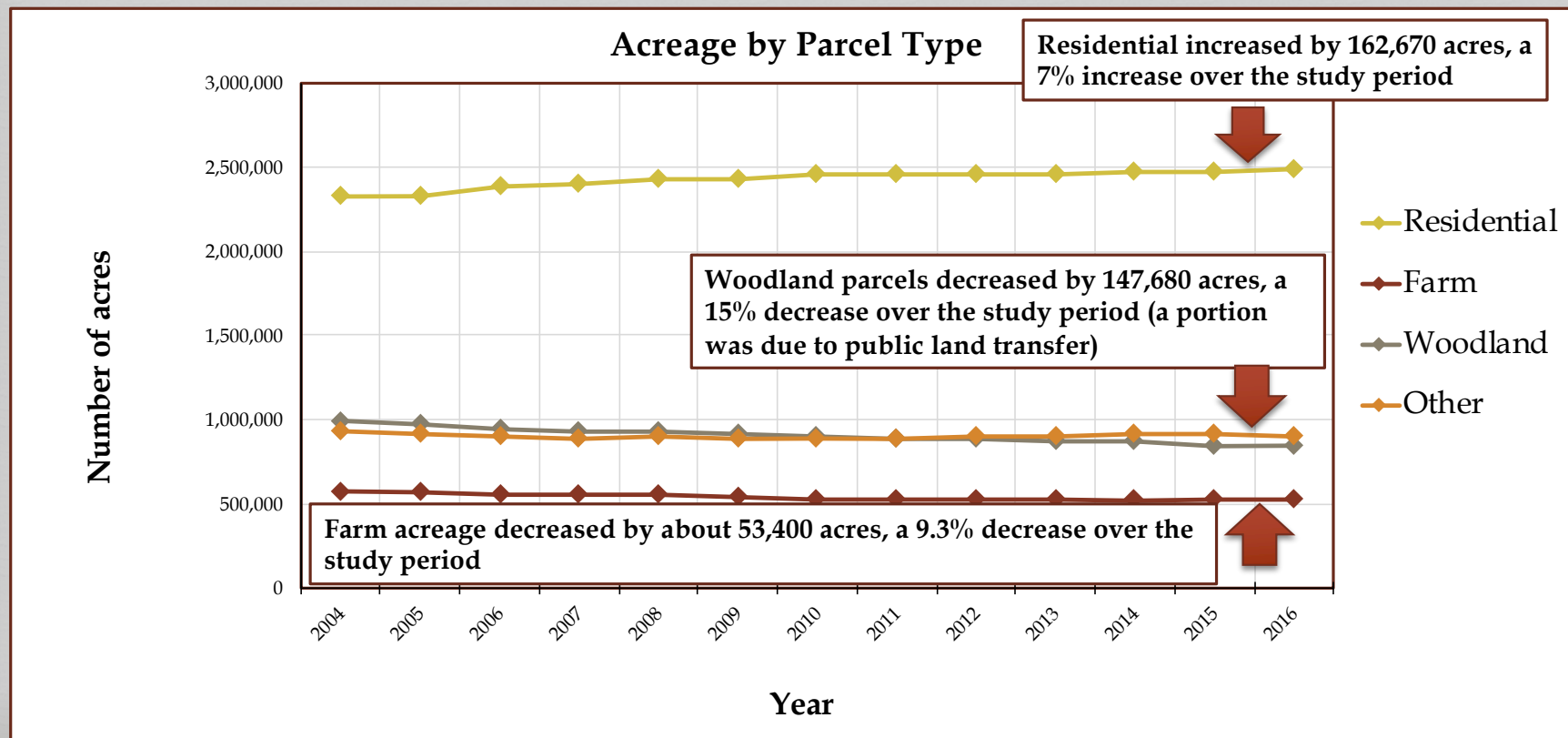
# Acreage in Parcels $\geq$ 50 Acres in Size

Between 2004 and 2016, the amount of land in parcels 50 acres or larger declined by about 110,300 acres, or roughly 8,485 acres per year.



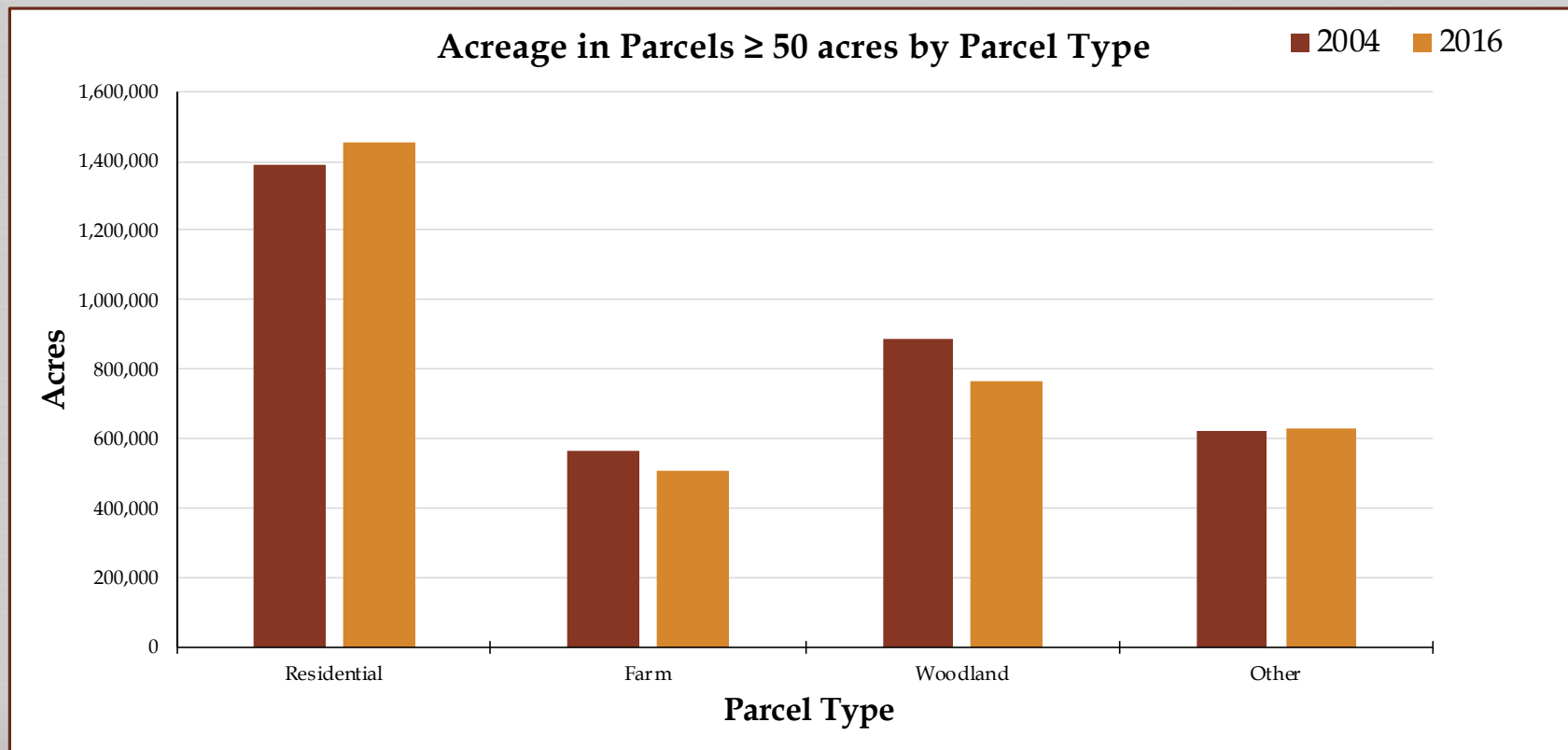
# Acreage by Parcel Type

The number of acres in the “residential” category is increasing, while “farm” and “woodland” acreage is decreasing, with “woodland” acreage decreasing the fastest.



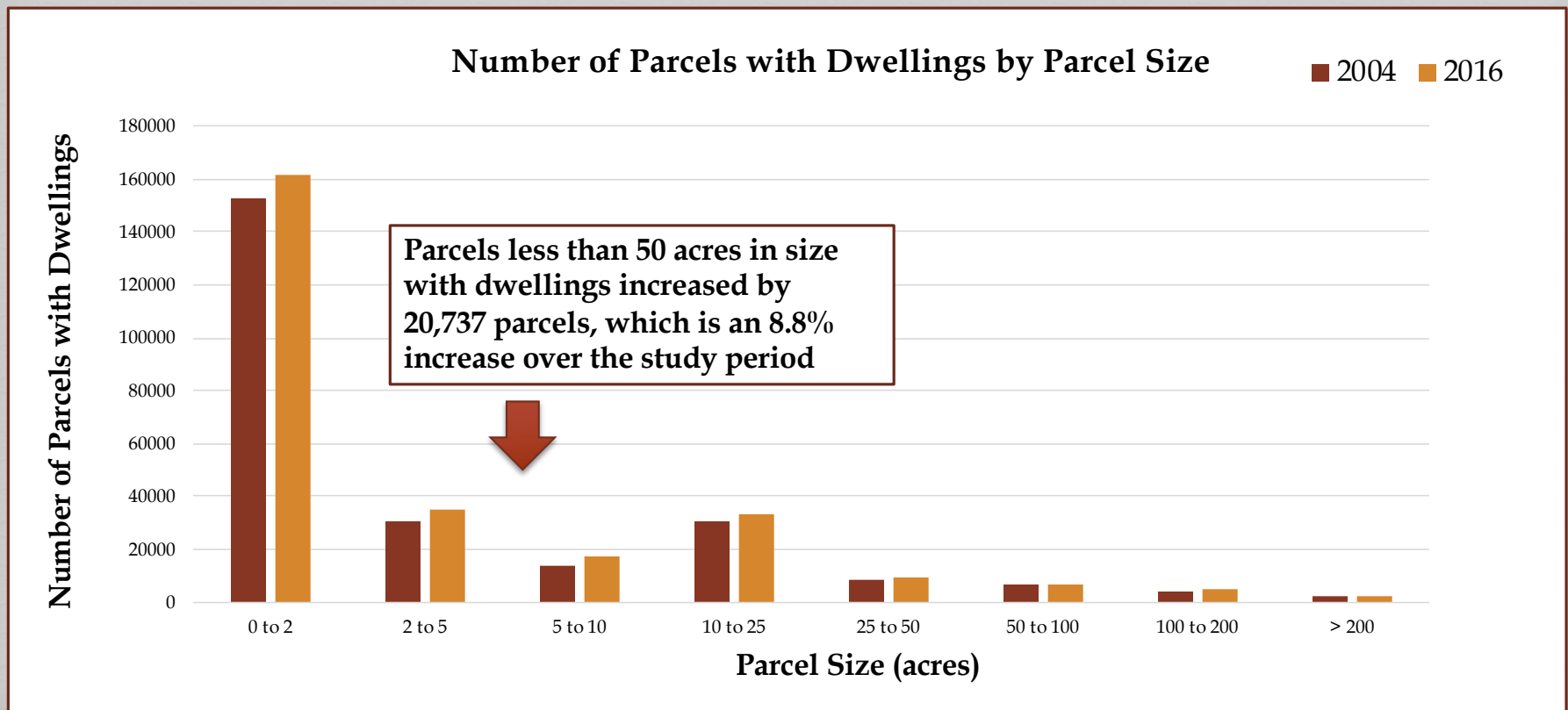
# Acreage in Parcels $\geq 50$ Acres by Parcel Type

The loss of large (50+ acre) woodland parcels outpaced the loss of large parcels in general.



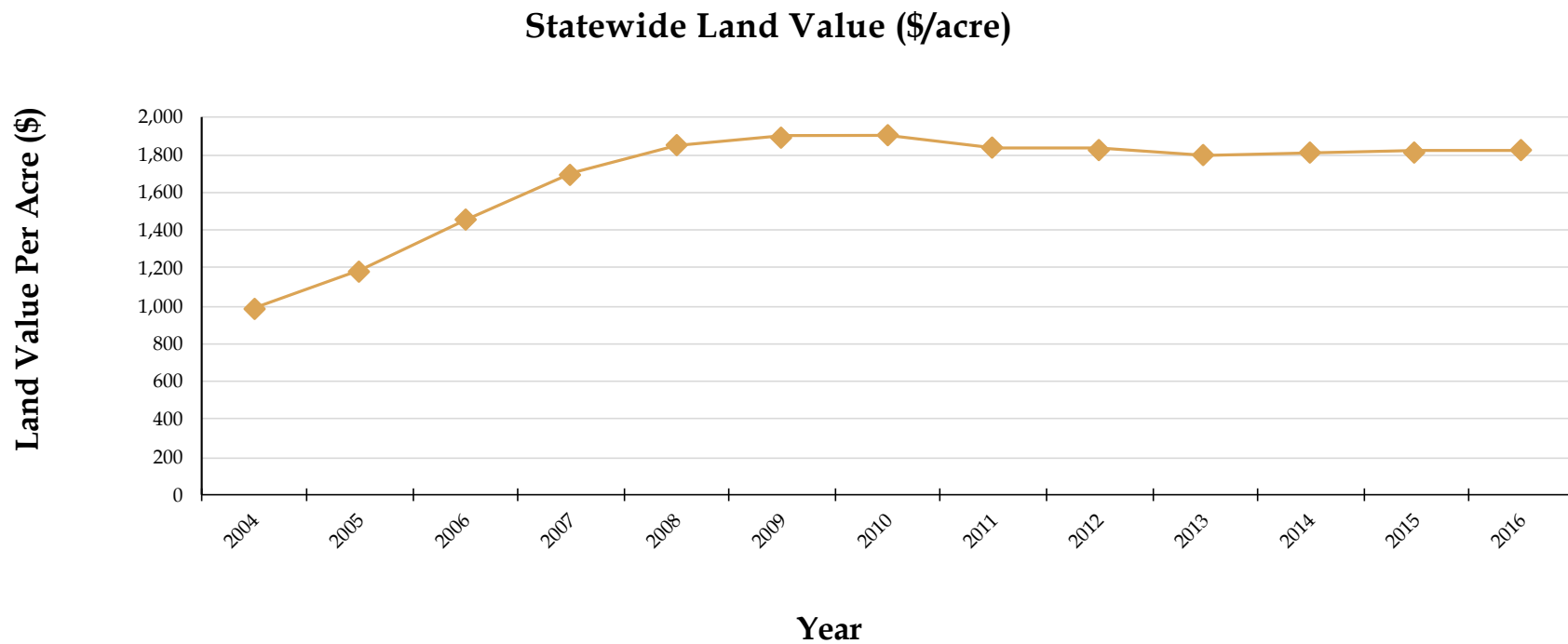
# Number of Parcels with Dwellings by Parcel Size

Dwellings are increasing, especially on parcels under 50 acres in size.



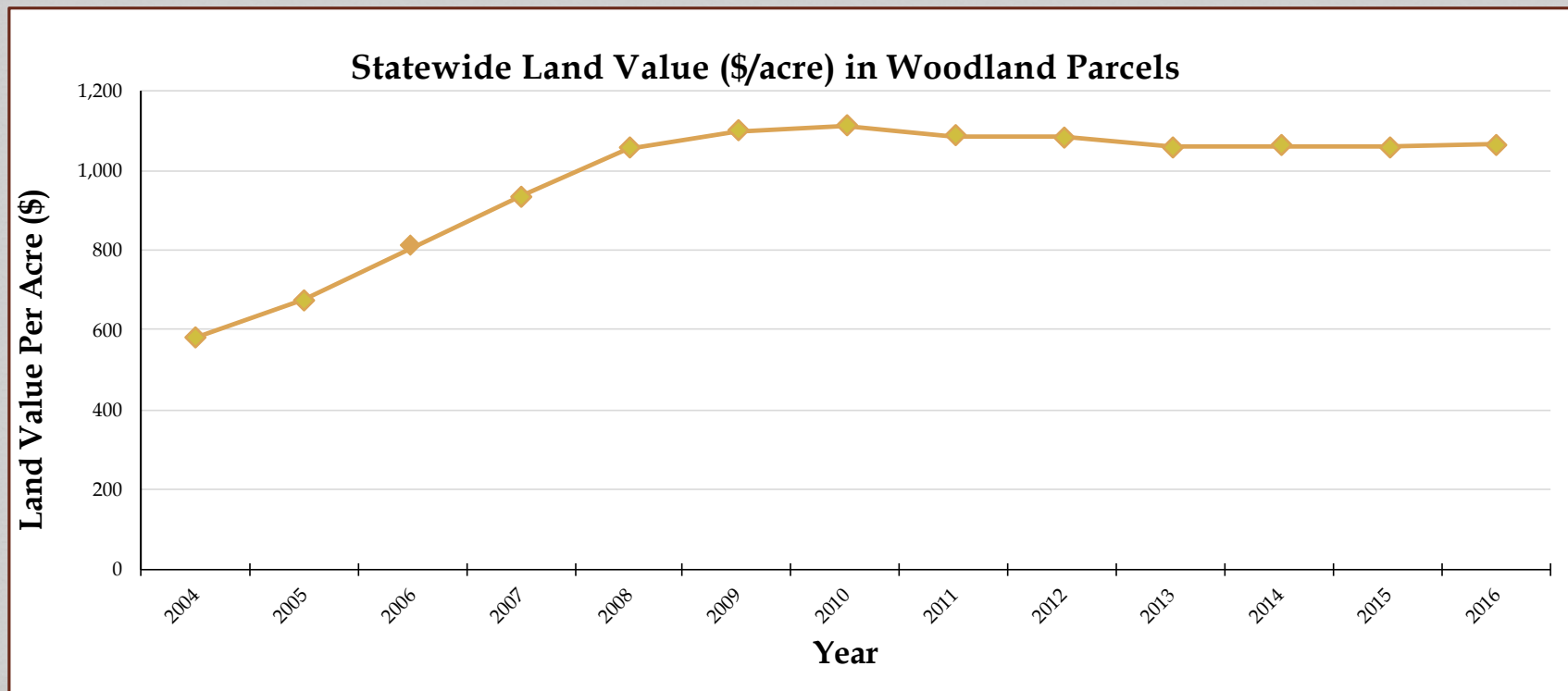
# Land Values

The per-acre value of land in Vermont nearly doubled during the study period.



# Land Values – Woodland Parcels

The per-acre value of woodland also nearly doubled, though on average woodland remains less expensive per acre than land in general.



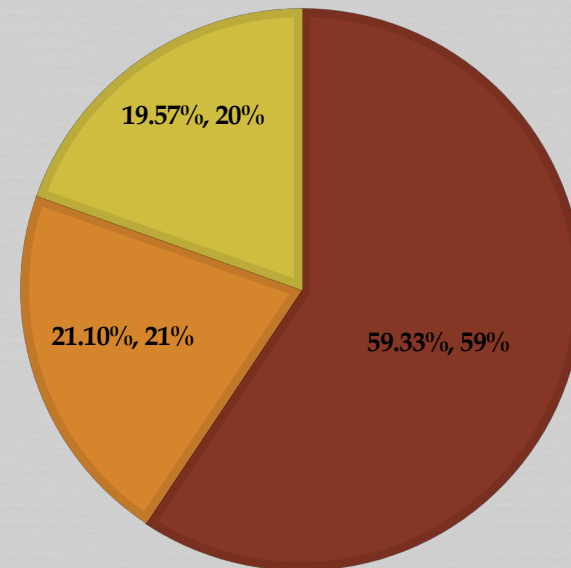
# UVA Is A Popular and Successful Program

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The amount of land enrolled in the UVA Program increased by about 557,800 acres during the study period to a total of 2,425,200 acres in 2016.

As of 2018, the total increased to 2,498,517 acres and includes 15,307 landowners and 18,910 parcels.

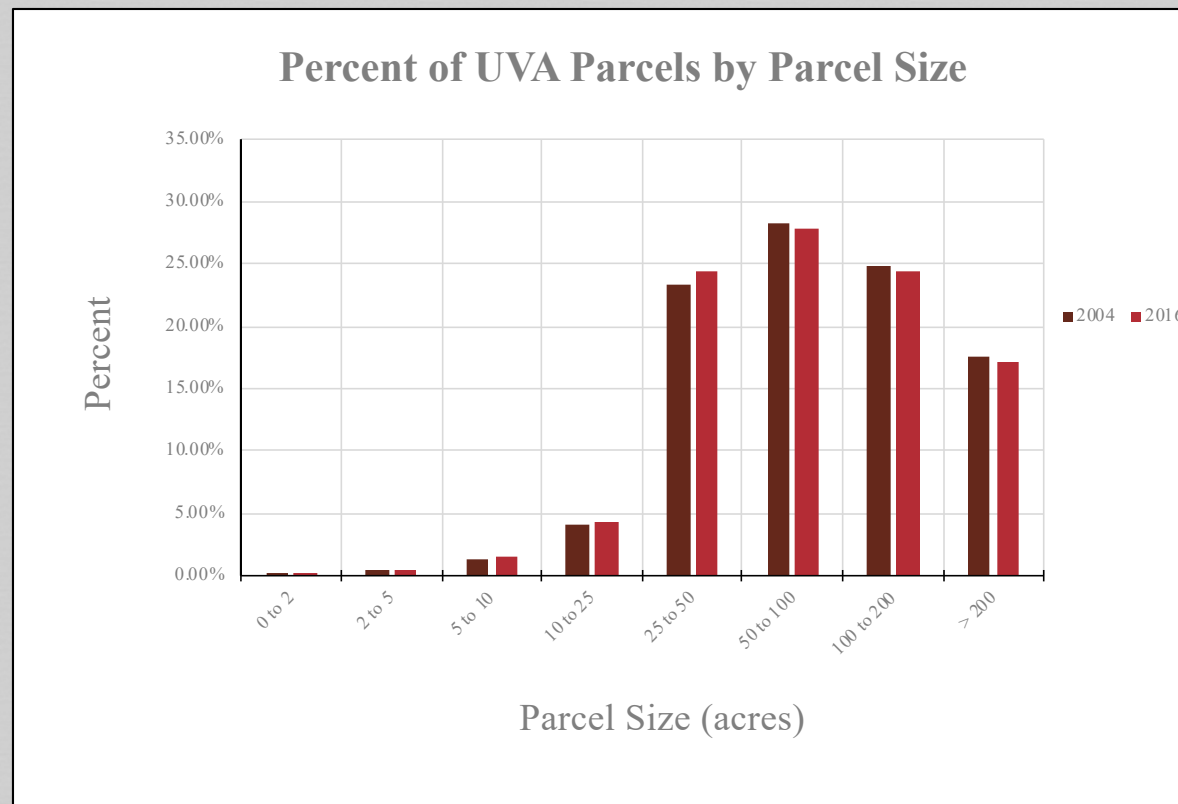
PERCENT OF UVA ACREAGE BY  
OWNERSHIP TYPE: 2016



■ VT Resident ■ Non-VT Resident ■ Corporate

# UVA Helps Maintain Large Parcels

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# UVA Helps Retain Woodland

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**UVA is playing a role in protecting large woodland parcels: Of the woodland in parcels over 50 acres, 84% of the woodland enrolled in UVA remained woodland by 2016; by contrast, only 73% of non-UVA woodland remained.**

<b>Woodland in parcels <math>\geq</math> 50 acres</b>	<b>In UVA in 2004</b>	<b>Not in UVA in 2004</b>
<b>Remained as Woodland in (2016)</b>	84.16%	73.15%
<b>No Longer Woodland in (2016)</b>	15.84%	26.85%

# Other State Land Conservation Programs



The Nature Conservancy

Vermont Housing and  
Conservation Board

Vermont River Corridor  
Easement Program

Vermont Duck Stamp Fund

Long Trail Funds

# Return on Investment - Results



- The investment of \$227 million (present value) in land conservation:
  - Led to acquisition of 315,000 acres
  - Yielding \$2.23 billion in public benefits 1988-2027
  - **Every dollar invested by Vermont returns \$9 in natural goods and services**
  - The study didn't factor in other annual returns such as \$1.4 billion in revenue from the forest products industry, while tourism brings in over \$1.0 billion a year and fishing, hunting, and wildlife contribute \$375 million to the Vermont economy



# Conclusions

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- The Current Use Program is a popular and effective program for maintaining undeveloped rural working land that contributes to our state's economy.
- The economic and ecological value of the lands enrolled in the Current Use Program far eclipses the cost to the state.
- A recent six-year legislative process to examine ways to find savings in the Program resulted in a strengthening of the land use change tax, and increased audits of towns (related to land valuation and hold harmless payments).
- In order to maintain our state's rural character and economy, we need to support continued enrollment in the Current Use Program and look for other opportunities through our tax structure to incentivize land conservation, such as exploring a conservation tax credit for landowners.

# Q & A

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**Thank you!**

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