Martha's Vineyard Land Bank Commission

FARMLAND LEASING

adopted by vote of the land bank commission: *April 2, 1990*
amended through: *November 2, 2009*

The Martha's Vineyard land bank commission owns multiple properties suitable for agriculture and seeks to make them available, where appropriate, to farmers.

The land bank shall permit this use in accordance with the following policies:

policy no. 1 Farming shall only occur on those fee-simple properties whose management plans authorize the land bank commission to allow such use, subject to any conditions contained in the plans.

policy no. 2 No farming shall occur except subject to a lease. The following terms shall generally be included in all leases, but the land bank commission may, at its discretion, modify or waive any particular item:

2.1 Leases shall expire after five years but may contain clauses allowing renewals yielding a total term of nine years

2.2 Leases shall require regular performance review by the land bank commission, dereliction of which shall be grounds for early termination

2.3 Payment shall be made in cash in full at the time of lease execution or, in the discretion of the land bank foreman, may be paid in kind

2.4 Lessees shall acknowledge in their leases that, while they enjoy use of their leaseholds for agriculture, the land bank may site trails along the perimeters or in pre-agreed locations, for use by the general public

2.5 Leases shall call for the use of sound soil conservation and soil enhancement techniques and which will facilitate or allow for

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future agricultural use

2.6 The commission, in its sole discretion and after consideration of the risk involved in any particular lessee's proposed farm operation, shall determine whether to require such lessee to procure liability insurance as a condition of lease. Lack of lessee insurance gives rise to no liability for the land bank as an institution, as it is protected by its own insurance policies

policy no. 3 All new leasing opportunities shall be announced publically via a request-for-proposals. Proposals shall be evaluated by the foreman, who shall make a recommendation to the commission. The foreman shall use the following criteria in assessing a proposal:

3.1 the probability that the proposal will make serviceable use of the agricultural resource while not overburdening it or impeding public use of the environs

3.2 the likelihood that the farmer will be skilled enough to realize the proposal as submitted; a farmer's past use of land bank farmland will be part of the foreman's consideration here

policy no. 4 Land shall be leased at $10 per acre per annum. No higher figures will be entertained, so that the land bank can be certain that it is making its decisions based on the welfare of the land itself rather than any emoluments which may be offered to the institution

policy no. 5 The land bank shall use the attached sample lease, tailored as necessary to particular circumstances.