

Questions & Answers Island Pond Island

What is this project and who is involved?

The island in Island Pond plus a three-acre shoreline property have been listed on the open real estate market for several years. There's been community concerns about the island being sold to a private owner, which could result in its development or closure to the public, as there are no formal agreements about the island being open to the public.

In response, the Vermont Department of Forest, Parks, and Recreation and the Vermont Land Trust are working towards securing the island and the shoreline parcel for public benefit. If successful, the state will buy the properties and they will become part of Brighton State Park.

Are there important ecological features to the island?

Much of the island is home to a Red Pine Forest, which is rare in Vermont. There is a nearby Red Pine Forest surrounding Spectacle Pond at Brighton State Park, which is a State Natural Area. The island has habitat for Stiff Clubmoss, a very rare plant, and two other rare plants: Mountain Cranberry and Little Green Sedge. The island also has nesting habitat for bald eagles and loons.

Why acquire the shoreline parcel with the Island?

The three-acre shoreline parcel is a key piece of the project because it provides nearby access to the island for management and storage of boats and equipment. The parcel is located off Lake Street on Bay Lane.

Is the land under contract (is there a "purchase and sale" agreement)?

Yes, the Vermont Department of Forests, Parks & Recreation has a contract to buy the property.

What is the total cost?

An appraisal determined the fair market value of the properties: the island was valued at \$725,000 and the shoreline parcel at \$250,000, so the total purchase price is \$975,000.

Project expenses including title work, appraisals, legal costs, and an endowment for the permanent conservation of the land, which adds an additional \$120,750 to the project, for a total budget of \$1,095,750.

Where will the money come from and why are donations needed?

Vermont Department of Forest, Parks, and Recreation and the Vermont Land Trust have applied for grants from the Vermont Housing and Conservation Board and the State's Land and Water Conservation Fund. These two sources will account for about 93% of the funds needed for the project. The remaining 7%, approximately \$76,000, will come from a community fundraising campaign. Since this is such an important project for the community, donations are a way to engage in the effort and help meet the fundraising goal.

What is the proposed timing?

The Vermont Land Trust and the Vermont Department of Forest, Parks, and Recreation need to raise enough funds to purchase the properties by the end of 2023.

What are the property tax implications if the state buys the land?

The Vermont Department of Forest, Parks, and Recreation would make a payment annually in lieu of taxes (PILOT) to the Town of Brighton. A <u>PILOT payment</u> compensates municipalities for tax revenue they are not able to collect on state-owned land. The PILOT is calculated by dividing the assessed value by the municipal tax rate.

According to the legislation governing PILOTs, they are scheduled to be reevaluated every three to five years, so there is likely to be an adjustment to the payment in the future. In the near term, the town will be receiving comparable tax revenue for the properties from the state.

If this effort is successful, how will the island and shoreline parcel be used?

The island will be open to the public! People may pull boats up to the island and enjoy the views, lounge on the beach, and explore the island. Given the sensitive habitat of the island and breeding eagles and loons, public use will need to be balanced to protect habitat. The shoreline parcel will also be open to the public. The state will engage with the community about public use and management of the land. Activities such as camping or using the shoreline parcel for boat access will be considered as part of a management planning process.

What if I have another question?

Please reach out to any of these people:

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- Gannon Osborn, Land Conservation Program Manager, VT Department of Forests, Parks and Recreation gannon.osborn@vermon.gov (802) 622-4410
- Nick Caputo, Northeast Regional Manager, Vermont State Parks <u>nick.caputo@vermont.gov</u> (802) 479-8587