

**Town of Richmond**  
**Conservation Reserve Fund Application**  
**Bombardier Meadow**

Submitted by: Richmond Land Trust

Date: January 7, 2009

## **Project Summary**

Richmond Land Trust (RLT) is seeking a grant of \$51,500 from the Conservation Reserve Fund to support the acquisition and permanent conservation of an 11-acre parcel of land at the mouth of the Huntington River near the eastern border of Richmond. The property features significant natural and cultural resources, more fully described below, and is currently for sale by its owner, Bombardier Family Corp. RLT will own, maintain, and pay property taxes on the parcel, which will continue to be available for agricultural purposes and will continue to provide public access to the Winooski and Huntington Rivers. RLT is seeking additional funding from the Vermont Housing and Conservation Board for the project and will also seek to raise local funds. The Purchase and Sale Agreement between Bombardier Family Corp. and RLT requires that the closing on the property take place by September 1, 2009.

## **Project Description**

The project will conserve 11 acres of scenic agricultural land and floodplain forest at the mouth of the Huntington River (the property). The property is predominantly an open agricultural field, bounded by the Huntington River on the west, the Winooski River on the north, and Cochran Road on the south and east (see site plan). The field has been farmed by the Bombardier family and other local farmers for many years, and is currently in hay production. The Bombardier family has recently decided to dispose of its commonly held land and is preparing to sell the field and adjoining lands. While most of the property is located in the floodplain, a 1.3 acre portion is above the floodplain and could support development.

The goals of the project are to permanently protect the important agricultural soils on the property, keep the field in agricultural production, protect the identified archeological sites, and maintain access to the Huntington and Winooski Rivers. These goals will be met by retaining the property under RLT ownership and management. RLT will own the property, pay taxes on it, and continue the agricultural use of the open field by leasing the field to a local farmer.

The property contains 7.2 acres of prime agricultural soils and 3 acres of statewide agricultural soils. (Both categories of soils meet the Act 250 definition of "Primary Agricultural Soils.") In addition, the wooded northern edge of the property adjoining the Winooski River has been identified by the Vermont Nongame and Natural Heritage Program and The Nature Conservancy (TNC) as part of the Winooski River Floodplain Forest natural community. RLT and TNC have been actively conserving other Richmond segments of this Floodplain Forest, one of the best examples of this type of natural community remaining in the state. Since 1998, the U.S. Fish and Wildlife Service and the Vermont Fish and Wildlife Department have been stocking the Huntington River with landlocked salmon in an effort to restore the natural population. The field contains two state-listed archeological sites, one of which is eligible for listing on the National Register of Historic Places. The gravel terrace at the northwest corner of the property, near the mouth of the Huntington River, is also home to a state-listed Threatened Animal Species, the Cobblestone Tiger Beetle (*Cicindela marginipennis*). Finally, the site is an important scenic and recreational resource for the Town of Richmond, providing a scenic gateway to the eastern edge of the town and access to the confluence of the Huntington and Winooski Rivers, a very popular fishing location and canoe access. The Cross-Vermont Trail, a multi-use recreation trail from the Connecticut River to Lake Champlain, follows Cochran Road along the edge of the property. (See site plan.)

## **Project Significance – General Criteria**

The project meets the General Criteria of the Conservation Reserve Fund in the following way:

1. *Contributes toward the acquisition or permanent protection of natural, agricultural or historical resources in and of importance to Richmond.*

The project will permanently protect 10.2 acres of Primary Agricultural Soils, which are currently being farmed by a local farmer, Bruce Hennessey of Maple Wind Farm in Huntington. The project will also permanently protect two state-listed archeological sites, one of which is eligible for the National Register.

2. *Will yield a clear, sustainable benefit to Richmond residents in the form of permanently preserving or improving water quality, wildlife, recreational, historic, cultural, scenic, or environmental values, including the preservation of significant natural, agricultural and historic resources.*

The project will conserve 11 acres at the confluence of the Huntington and Winooski Rivers, maintain the existing canoe and fishing access, and help to protect the water quality of both of these rivers. The property is a water quality sampling site in the Huntington River Conservation Partnership's ongoing, state-supported monitoring program. The riparian zones along the Huntington and Winooski Rivers, which are important for maintaining habitat for cold and warm water fish, will be retained, and will be expanded if possible. In addition, the Bombardier meadow is a scenic gateway to the eastern edge of the Town of Richmond, which is viewed by many Richmond residents and others who travel over the Jonesville bridge. As previously mentioned, permanently protecting the property will preserve a significant agricultural resource as well as two state listed historic sites.

3. *Will help the Town of Richmond meet natural resources and planning goals identified in the Richmond Town Plan or other representative community forum.*

The project is consistent with General Goals #1 and #3 of the Richmond Town Plan, adopted in March 2007:

Goal #1: “ We shall preserve Richmond’s character. Richmond’s unique character centers on its vibrant, multi-use village. Surrounding the village are working rural landscapes, forests, water resources and natural areas that are also essential to Richmond’s character. Richmond should remain a village and rural area.

Goal #3. The Town's natural resources, in particular its two major rivers, forests and open landscape, help to make Richmond special. Efforts shall be made to protect the health and stability of the natural environment.

The Town Plan’s Natural Resources Section also contains goals and implementation steps supporting the project:

Natural Resources Section Goal #1. “Encourage the conservation of land for protecting water quality, wildlife, natural resource functions, and for forestry, farming, recreation and educational opportunities.”

Natural Resources Section Goal #2. "Promote a viable agricultural sector as a way to maintain open spaces and natural resources on private lands."

Natural Resources Section Implementation Step #3. "The Conservation Commission, Selectboard, Town Administrator and Zoning Administrator will collaborate with local conservation and state agencies, and Richmond property owners, on the promotion, enforcement and adherence to environmental regulations that protect water quality, wildlife and other natural resources and to conserve agricultural and natural areas. Efforts should be made to obtain funding and support for these purposes, including reauthorization of the Conservation Reserve Fund, as needed, to provide seed money for conservation efforts."

4. *Will protect, enhance and provide public access to a natural resource or recreation area.*

Many Richmond residents use the Bombardier meadow as a fishing and canoe access to the mouth of the Huntington River. RLT will maintain access to the mouth of the Huntington River and will consider expanding this access once the property is protected.

5. *Is directed at threatened resources.*

The mouth of the Huntington River is home to a state-listed Threatened Animal Species, the Cobblestone Tiger Beetle (see site plan). In addition, landlocked salmon fry have been stocked annually in the Huntington River since 1998 by the Vermont Department of Fish and Wildlife and the U.S. Fish and Wildlife Service in an effort to help restore landlocked salmon to Lake Champlain. Fisheries biologists from both agencies hope this effort will contribute to increased returns of adult salmon to the Winooski River and provide increased fishing opportunities in the lower Winooski.

6. *Expands an existing, protected resource, including those that benefit not only Richmond but also neighboring communities and those beyond.*

The Bombardier meadow has benefited Richmond and neighboring communities for years by providing scenic and recreational resources for the public. However, the property is undergoing a transition in ownership and access to these resources is not guaranteed for the future. Most of the property is in the FEMA mapped Flood Hazard Area, which imposes restrictions on development. However, a recent Letter of Map Amendment (LOMA) obtained from FEMA by Bombardier Family Corp. confirms that 1.3 acres of the property is above the floodplain and could, therefore, support residential development. (See attached LOMA.) Permanently conserving the property would guarantee public access to the property in perpetuity.

7. *Attracts and leverages funds from other sources.*

Total costs for the project are anticipated to be \$135,000. RLT has applied to the Vermont Housing and Conservation Board for a grant of \$82,000 to support the project. VHCB grants require matching funds of at least 33% of total projects costs from other sources. Currently, applications for VHCB funding far exceed the agency's capacity. Projects that demonstrate a higher degree of leverage from local sources are given priority.

## **Project Significance – Specific Criteria**

In addition to the General Criteria above, the project supports the following specific criteria for resource protection listed in the Conservation Reserve Fund Policy:

### **Natural Resources Protection Criteria**

1. Preserves river, stream, and wetland quality.
2. Provides a naturally vegetated buffer zone around or between significant wetlands, streams or rivers, and human activities.
3. Maintains woodlands, meadows, or pastures.
4. Supports low- or no-cost outdoor recreational activities, such as fishing, hiking, skiing, hunting, swimming, canoeing, etc.
5. Preserves outstanding scenic views or is scenic itself.
6. Preserves forest resources and a working landscape by means of a sustainable management plan.

### **Agricultural Resources Protection Criteria**

1. Includes prime agricultural soils that are most ideal for development and therefore most in need of protection

### **Historical Resources Protection Criteria**

1. Defines and maintains special landscape setting.
2. Preserves, enhances and/or rehabilitates historical structures, features and character.

## **Project Schedule**

RLT and the Bombardier Family Corp. have entered into a Purchase and Sale Agreement which requires that the closing on the property must take place by September 1, 2009. (See attached Purchase and Sale Agreement.) RLT has applied to the Vermont Housing and Conservation Board for funding, however VHCB will not be reviewing new applications for conservation projects until its May meeting, due to its current funding shortfall. A grant from the Town of Richmond Conservation Reserve Fund prior to VHCB's May meeting would be a very important demonstration of critical local support for the project.

## **Project Partners**

Richmond Land Trust has consulted with the Vermont Fish and Wildlife Department, the Vermont Division for Historic Preservation, The Nature Conservancy, the Richmond Trails Committee, the Richmond Town Planner, and the Vermont Chapter of Trout Unlimited about the project. If the Housing and Conservation Board awards a grant for the project, Richmond Land Trust will convey a Conservation Easement to VHCB providing for permanent conservation of the property.

## **Financial Information**

As stated above, total costs for the project are anticipated to be \$135,000. (See project

budget.) A real estate appraisal of the property is currently being conducted. The Purchase and Sale Agreement is contingent upon RLT obtaining an appraisal documenting that the Property has a value at least equal to the full purchase price. RLT has submitted an application to the Vermont Housing and Conservation Board for a grant of \$82,000 and requests a grant of \$51,500 from the Richmond Conservation Reserve Fund. Within four months of the completion of the project, RLT will submit a final project budget documenting all costs covered by the Conservation Reserve Fund.

### **Long-Term Plans**

Richmond Land Trust will own and manage the property for agricultural use and public access. RLT has an active Stewardship Committee which oversees the organization's land and conservation easements held on private land. In addition, RLT works closely with the Town of Richmond Trails Committee to manage public access to trails on RLT and Town-owned property. The budget for the project includes a contribution to RLT's stewardship endowment to support long term management. This stewardship endowment is a dedicated fund maintained by RLT to support annual maintenance, stewardship activities, and, if necessary, legal costs associated with stewardship. In the short term, RLT plans to continue to make the agricultural land available to a local farmer, Bruce Hennessey of Maple Wind Farm in Huntington.

### **Organizational Information**

The Richmond Land Trust (RLT) is a non-profit land conservation organization founded by a group of Richmond residents in 1987. RLT's mission is "to preserve the rural character and quality of life in Richmond, Vermont, and its surrounding communities through land conservation, historic preservation, land stewardship, and community service and education." Since 1987 RLT has conserved approximately 660 acres of land through direct acquisition or conservation easement. RLT's most recent project, the Monitor Barn Project, resulted in the restoration of a 100-year-old monitor barn and the conservation of 275 acres surrounding the barn. The barn is now the home of the Vermont Youth Conservation Corps.

RLT has conserved several parcels of land along the Winooski and Huntington Rivers, including the Warren and Ruth Beeken Rivershore Preserve, the Safford-Brown Preserve, and the Lower Huntington Gorge Preserve. These preserves are used extensively by the public for dispersed recreation, education, and riparian access to these rivers.

RLT was also instrumental in the restoration and reuse of two historic buildings in Richmond Village -- the former Universalist Church and Elementary School. These buildings are now home to the Richmond Free Library and the Town Center/Post Office, which form the civic core of the town.

## Project Budget

| <b>INCOME</b>     |                   | <b>EXPENSE</b> | <b>VHCB</b>       | <b>CRF</b>        | <b>RLT</b>        | <b>Total</b>      |
|-------------------|-------------------|----------------|-------------------|-------------------|-------------------|-------------------|
| VHCB Funds        | <u>\$ 82,000</u>  | Acquisition    | <u>\$ 75,000</u>  | <u>\$ 50,000</u>  | <u>\$ 1,500</u>   | <u>\$126,500</u>  |
| Town Funds (CRF)  | <u>\$ 51,500</u>  | Historic Rehab | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |
| Other Funds (RLT) | <u>\$ 1,500</u>   | Documentation  | <u>\$ 2,000</u>   | <u>          </u> | <u>          </u> | <u>\$ 2,000</u>   |
| Bargain Sale      | <u>          </u> | Closing Costs  | <u>          </u> | <u>\$ 1,500</u>   | <u>          </u> | <u>\$ 1,500</u>   |
| Easement Donation | <u>          </u> | Stewardship    | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |
| In-Kind Donations | <u>          </u> | Endowment      | <u>\$ 5,000</u>   | <u>          </u> | <u>          </u> | <u>\$ 5,000</u>   |
| <br>              |                   |                |                   |                   |                   |                   |
| <b>TOTAL</b>      | <u>\$135,000</u>  | <b>TOTAL</b>   | <u>\$ 82,000</u>  | <u>\$ 51,500</u>  | <u>\$ 1,500</u>   | <u>\$135,000</u>  |

Richmond Riparian Corridor  
Floodplain Forest Conserved  
By Richmond Land Trust

Approximate Location of  
State-Threatened  
Cobblestone Tiger Beetle

VT-CH-619  
Eligible for National  
Register of Historic  
Places

10.2 acres Primary  
Agricultural Soils

Richmond Riparian Corridor  
Floodplain Forest (NNHP)

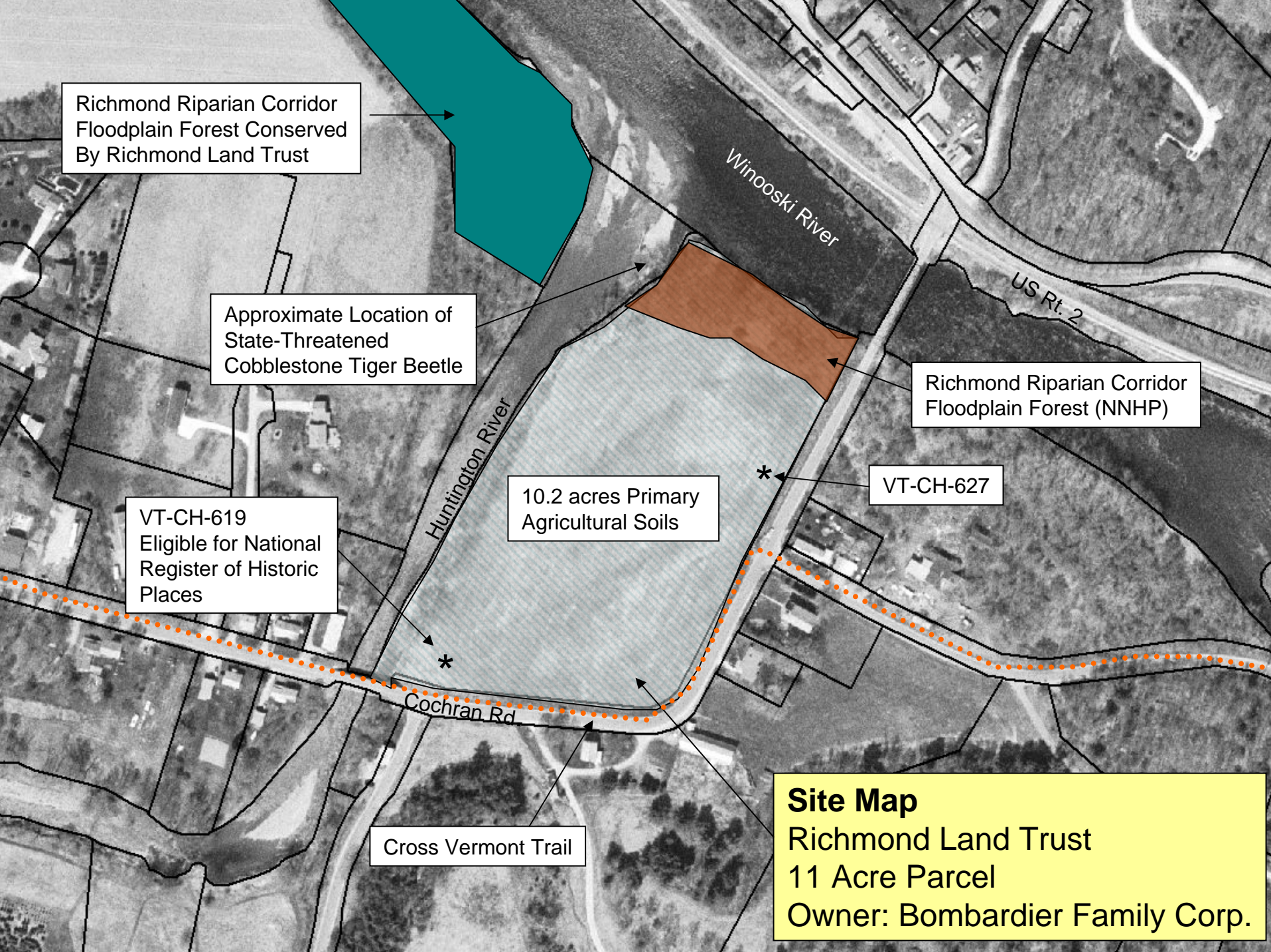
VT-CH-627

Cochran Rd

**Site Map**

Richmond Land Trust  
11 Acre Parcel

Owner: Bombardier Family Corp.







# Federal Emergency Management Agency

Washington, D.C. 20472

October 14, 2008

MR. ROGER BOMBARDIER, SR.  
317 WES WHITE HILL  
RICHMOND, VT 05477

CASE NO.: 08-01-1333A  
COMMUNITY: TOWN OF RICHMOND, CHITTENDEN  
COUNTY, VERMONT  
COMMUNITY NO.: 500040

DEAR MR. BOMBARDIER, SR.:

This is in reference to a request that the Federal Emergency Management Agency (FEMA) determine if the property described in the enclosed document is located within an identified Special Flood Hazard Area, the area that would be inundated by the flood having a 1-percent chance of being equaled or exceeded in any given year (base flood), on the effective National Flood Insurance Program (NFIP) map. Using the information submitted and the effective NFIP map, our determination is shown on the attached Letter of Map Amendment (LOMA) Determination Document. This determination document provides additional information regarding the effective NFIP map, the legal description of the property and our determination.

Additional documents are enclosed which provide information regarding the subject property and LOMAs. Please see the List of Enclosures below to determine which documents are enclosed. Other attachments specific to this request may be included as referenced in the Determination/Comment document. If you have any questions about this letter or any of the enclosures, please contact the FEMA Map Assistance Center toll free at (877) 336-2627 (877-FEMA MAP) or by letter addressed to the Federal Emergency Management Agency, 3601 Eisenhower Avenue, Suite 130, Alexandria, VA 22304-6439.

Sincerely,

William R. Blanton Jr., CFM, Chief  
Engineering Management Branch  
Mitigation Directorate

**LIST OF ENCLOSURES:**

LOMA DETERMINATION DOCUMENT (REMOVAL)

cc: State/Commonwealth NFIP Coordinator  
Community Map Repository  
Region



# Federal Emergency Management Agency

Washington, D.C. 20472

## LETTER OF MAP AMENDMENT DETERMINATION DOCUMENT (REMOVAL)

| COMMUNITY AND MAP PANEL INFORMATION                  |   | LEGAL PROPERTY DESCRIPTION  |
|--|---|---|
| COMMUNITY  | TOWN OF RICHMOND,<br>CHITTENDEN COUNTY, VERMONT | A portion of P/O Lot 3, as shown on the Plat recorded in Book 6, Page 48, in the Office of the Town Clerk, Town of Richmond, Vermont<br><br>The portion of property is more particularly described by the following metes and bounds: |
|  | COMMUNITY NO.: 500040                           |   |
| AFFECTED<br>MAP PANEL                                | NUMBER: 5000400008B                             |   |
|  | DATE: 7/5/1982                                  |   |
| FLOODING SOURCE: HUNTINGTON RIVER;<br>WINOOSKI RIVER |   | APPROXIMATE LATITUDE & LONGITUDE OF PROPERTY: 44.381, -72.939<br>SOURCE OF LAT & LONG: PRECISION MAPPING STREETS 7.0 DATUM: NAD 83  |

### DETERMINATION

| LOT   | BLOCK/<br>SECTION | SUBDIVISION | STREET            | OUTCOME<br>WHAT IS<br>REMOVED FROM<br>THE SFHA | FLOOD<br>ZONE | 1% ANNUAL<br>CHANCE<br>FLOOD<br>ELEVATION<br>(NGVD 29) | LOWEST<br>ADJACENT<br>GRADE<br>ELEVATION<br>(NGVD 29) | LOWEST<br>LOT<br>ELEVATION<br>(NGVD 29) |
|-------|-------------------|-------------|-------------------|--|---------------|--|---|---|
| P/O 3 | -                 | -           | 3358 Cochran Road | Portion of<br>Property                         | B             | 323.4 feet   | -   | 323.7 feet                              |

**Special Flood Hazard Area (SFHA)** - The SFHA is an area that would be inundated by the flood having a 1-percent chance of being equaled or exceeded in any given year (base flood).

**ADDITIONAL CONSIDERATIONS** (Please refer to the appropriate section on Attachment 1 for the additional considerations listed below.)

LEGAL PROPERTY DESCRIPTION  
PORTIONS REMAIN IN THE FLOODWAY

This document provides the Federal Emergency Management Agency's determination regarding a request for a Letter of Map Amendment for the property described above. Using the information submitted and the effective National Flood Insurance Program (NFIP) map, we have determined that the described portion(s) of the property(ies) is/are not located in the SFHA, an area inundated by the flood having a 1-percent chance of being equaled or exceeded in any given year (base flood). This document amends the effective NFIP map to remove the subject property from the SFHA located on the effective NFIP map; therefore, the Federal mandatory flood insurance requirement does not apply. However, the lender has the option to continue the flood insurance requirement to protect its financial risk on the loan. A Preferred Risk Policy (PRP) is available for buildings located outside the SFHA. Information about the PRP and how one can apply is enclosed.

This determination is based on the flood data presently available. The enclosed documents provide additional information regarding this determination. If you have any questions about this document, please contact the FEMA Map Assistance Center toll free at (877) 336-2627 (877-FEMA MAP) or by letter addressed to the Federal Emergency Management Agency, 3601 Eisenhower Avenue, Suite 130, Alexandria, VA 22304-6439.

*William R. Blanton Jr.*

William R. Blanton Jr., CFM, Chief  
Engineering Management Branch  
Mitigation Directorate



# Federal Emergency Management Agency

Washington, D.C. 20472

## LETTER OF MAP AMENDMENT DETERMINATION DOCUMENT (REMOVAL) ATTACHMENT 1 (ADDITIONAL CONSIDERATIONS)

### LEGAL PROPERTY DESCRIPTION (CONTINUED)

BEGINNING at an Iron Pipe Set or to be set on the northerly sideline of Cochran Road, being 140 feet more or less southeasterly of the centerline of the Huntington River; thence S79°24'33"E, 149.21 feet; thence N86°29'22"E, 110.76 feet; thence N54°04'06"E, 153.40 feet; thence N78°35'44"E, 257.69 feet; thence S52°55'28"E, 19.08 feet; thence S43°43'59"W, 291.54 feet; thence 137.08 feet along a curve to the right having a radius of 115.25 and a chord bearing N77°48'25"E, 129.14 feet; thence N68°07'08"W, 346.44 feet to the POINT OF BEGINNING

**PORTIONS OF THE PROPERTY REMAIN IN THE FLOODWAY (This Additional Consideration applies to the preceding 1 Property.)**

A portion of this property is located within the Special Flood Hazard Area and the National Flood Insurance Program (NFIP) regulatory floodway for the flooding source indicated on the Determination/Comment Document while the subject of this determination is not. The NFIP regulatory floodway is the area that must remain unobstructed in order to prevent unacceptable increases in base flood elevations. Therefore, no construction may take place in an NFIP regulatory floodway that may cause an increase in the base flood elevation, and any future construction or substantial improvement on the property remains subject to Federal, State/Commonwealth, and local regulations for floodplain management. The NFIP regulatory floodway is provided to the community as a tool to regulate floodplain development. Modifications to the NFIP regulatory floodway must be accepted by both the Federal Emergency Management Agency (FEMA) and the community involved. Appropriate community actions are defined in Paragraph 60.3(d) of the NFIP regulations. Any proposed revision to the NFIP regulatory floodway must be submitted to FEMA by community officials. The community should contact either the Regional Director (for those communities in Regions I-IV, and VI-X), or the Regional Engineer (for those communities in Region V) for guidance on the data which must be submitted for a revision to the NFIP regulatory floodway. Contact information for each regional office can be obtained by calling the FEMA Map Assistance Center toll free at (877) 336-2627 (877-FEMA MAP) or from our web site at <http://www.fema.gov/about/regoff.htm>.

This attachment provides additional information regarding this request. If you have any questions about this attachment, please contact the FEMA Map Assistance Center toll free at (877) 336-2627 (877-FEMA MAP) or by letter addressed to the Federal Emergency Management Agency, 3601 Eisenhower Avenue, Suite 130, Alexandria, VA 22304-6439.

A handwritten signature in black ink that reads "William R. Blanton Jr." with a stylized flourish at the end.

William R. Blanton Jr., CFM, Chief  
Engineering Management Branch  
Mitigation Directorate



# Federal Emergency Management Agency

Washington, D.C. 20472

## ADDITIONAL INFORMATION REGARDING LETTERS OF MAP AMENDMENT

When making determinations on requests for Letters of Map Amendment (LOMAs), the Department of Homeland Security's Federal Emergency Management Agency (FEMA) bases its determination on the flood hazard information available at the time of the determination. Requesters should be aware that flood conditions may change or new information may be generated that would supersede FEMA's determination. In such cases, the community will be informed by letter.

Requesters also should be aware that removal of a property (parcel of land or structure) from the Special Flood Hazard Area (SFHA) means FEMA has determined the property is not subject to inundation by the flood having a 1-percent chance of being equaled or exceeded in any given year (base flood). This does not mean the property is not subject to other flood hazards. The property could be inundated by a flood with a magnitude greater than the base flood or by localized flooding not shown on the effective National Flood Insurance Program (NFIP) map.

The effect of a LOMA is it removes the Federal requirement for the lender to require flood insurance coverage for the property described. The LOMA is *not* a waiver of the condition that the property owner maintain flood insurance coverage for the property. *Only* the lender can waive the flood insurance purchase requirement because the lender imposed the requirement. *The property owner must request and receive a written waiver from the lender before canceling the policy.* The lender may determine, on its own as a business decision, that it wishes to continue the flood insurance requirement to protect its financial risk on the loan.

The LOMA provides FEMA's comment on the mandatory flood insurance requirements of the NFIP as they apply to a particular property. A LOMA is not a building permit, nor should it be construed as such. Any development, new construction, or substantial improvement of a property impacted by a LOMA must comply with all applicable State and local criteria and other Federal criteria.

If a lender releases a property owner from the flood insurance requirement, and the property owner decides to cancel the policy and seek a refund, the NFIP will refund the premium paid for the current policy year, provided that no claim is pending or has been paid on the policy during the current policy year. The property owner must provide a written waiver of the insurance requirement from the lender to the property insurance agent or company servicing his or her policy. The agent or company will then process the refund request.

Even though structures are not located in an SFHA, as mentioned above, they could be flooded by a flooding event with a greater magnitude than the base flood. In fact, more than 25 percent of all claims paid by the NFIP are for policies for structures located outside the SFHA in Zones B, C, X (shaded), or X (unshaded). More than one-fourth of all policies purchased under the NFIP protect structures located in these zones. The risk to structures located outside SFHAs is just not as great as the risk to structures located in SFHAs. Finally, approximately 90 percent of all federally declared disasters are caused by flooding, and homeowners insurance does not provide financial protection from this flooding. Therefore, FEMA encourages the widest possible coverage under the NFIP.

The NFIP offers two types of flood insurance policies to property owners: the low-cost Preferred Risk Policy (PRP) and the Standard Flood Insurance Policy (SFIP). The PRP is available for 1- to 4-family residential structures located outside the SFHA with little or no loss history. The PRP is available for townhouse/rowhouse-type structures, but is not available for other types of condominium units. The SFIP is available for all other structures. Additional information on the PRP and how a property owner can qualify for this type of policy may be obtained by calling the Flood Insurance Information Hotline, toll free, at 1-800-427-4661. Before making a final decision about flood insurance coverage, FEMA strongly encourages property owners to discuss their individual flood risk situations and insurance needs with an insurance agent or company.

FEMA has established "Grandfather" rules to benefit flood insurance policyholders who have maintained continuous coverage. Property owners may wish to note also that, if they live outside but on the fringe of the SFHA shown on an effective NFIP map and the map is revised to expand the SFHA to include their structure(s), their flood insurance policy rates will not increase as long as the coverage for the affected structure(s) has been continuous. Property owners would continue to receive the lower insurance policy rates.

LOMAs are based on minimum criteria established by the NFIP. State, county, and community officials, based on knowledge of local conditions and in the interest of safety, may set higher standards for construction in the SFHA. If a State, county, or community has adopted more restrictive and comprehensive floodplain management criteria, these criteria take precedence over the minimum Federal criteria.

In accordance with regulations adopted by the community when it made application to join the NFIP, letters issued to amend an NFIP map must be attached to the community's official record copy of the map. That map is available for public inspection at the community's official map repository. Therefore, FEMA sends copies of all such letters to the affected community's official map repository.

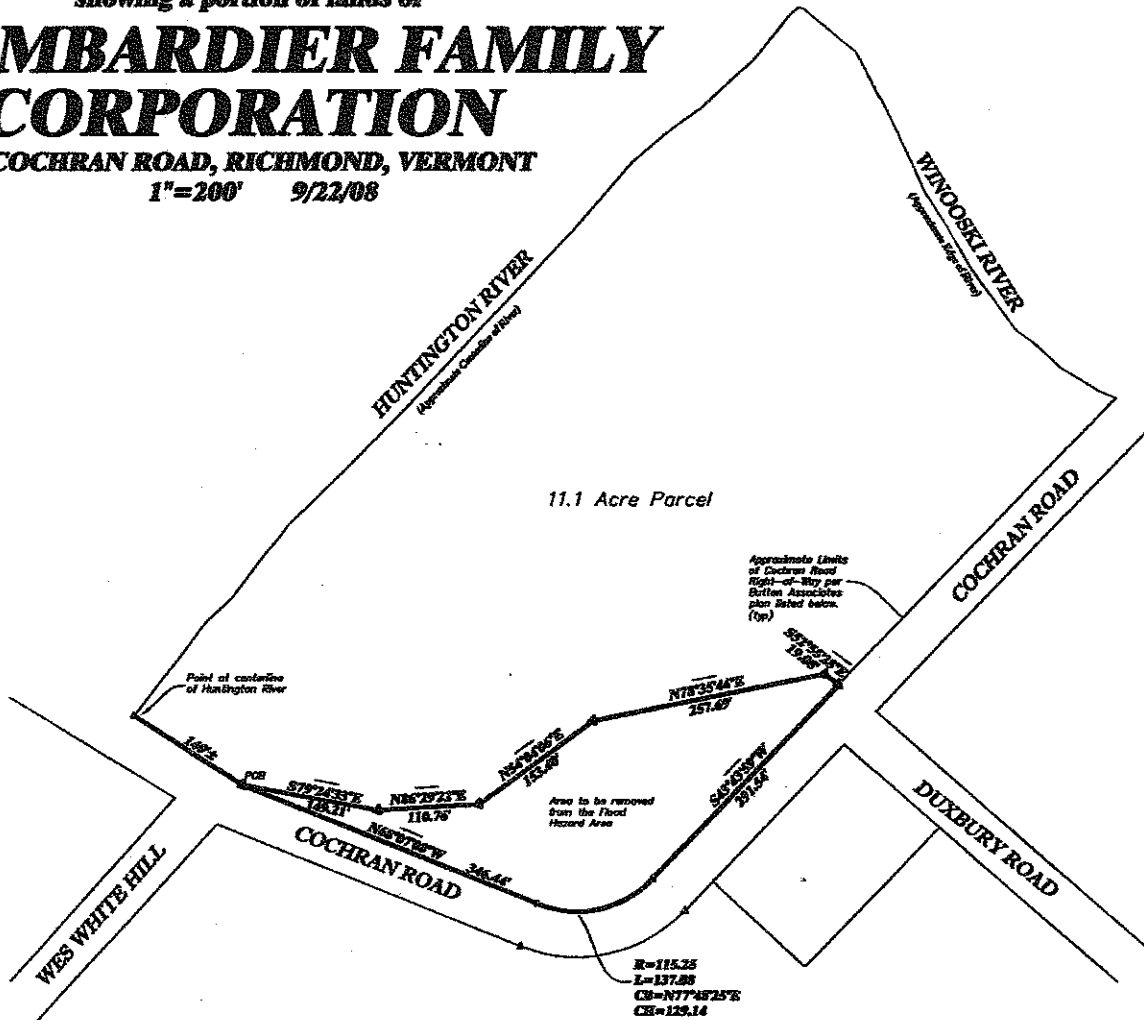
When a restudy is undertaken, or when a sufficient number of revisions or amendments occur on particular map panels, FEMA initiates the printing and distribution process for the affected panels. FEMA notifies community officials in writing when affected map panels are being physically revised and distributed. In such cases, FEMA attempts to reflect the results of the LOMA on the new map panel. If the results of particular LOMAs cannot be reflected on the new map panel because of scale limitations, FEMA notifies the community in writing and revalidates the LOMAs in that letter. LOMAs revalidated in this way usually will become effective 1 day after the effective date of the revised map.

Plan Showing Area to be removed from Flood Hazard Area,  
showing a portion of lands of

# BOMBARDIER FAMILY CORPORATION

COCHRAN ROAD, RICHMOND, VERMONT

1"=200' 9/22/08



**Important Note:**

The purpose of this plan is to fulfill requirements for a FEMA Letter of Map Amendment (LOMA) application, depicting those lands considered above the determined Base Flood Elevation for intentions of removal from the Flood Hazard Area. This plan is for the use of FEMA only and is NOT a boundary survey. The plan listed below should be consulted for any boundary related information. This plan DOES NOT comply with the requirements of Vermont Statute Title 27, Section 1403, (A) through (E).

**Legal Description:**

Being a portion of "Lot 3" so called and depicted on a plan entitled "Plat Showing Survey and Subdivision of Property of Mary Bombardier, Cochran Road, Richmond, Vermont," prepared by Button Associates, dated 7/15/91, and recorded in Slide #67 of the Town of Richmond Land Records, herein after referred to as "the Plat."

BEGINNING at an Iron Pipe Set or to be set on the northerly sideline of Cochran Road, so called, said Iron Pipe being 140 feet more or less southeasterly of the centerline of the Huntington River as measured along the northerly sideline of Cochran Road, said Iron Pipe being depicted on "the Plat."

Thence proceeding S79°24'33"E, 149.21 feet to a point; thence proceeding N86°29'22"E, 110.76 feet to a point; thence proceeding N54°04'06"E, 153.40 feet to a point; thence proceeding N78°35'44"E, 257.69 feet to a point; thence proceeding S52°55'28"E, 19.08 feet to a point in the westerly sideline of Cochran Road, so called. Thence proceeding in and along the westerly sideline of Cochran Road S43°43'59"W, 291.54 feet to an Iron Pin set or to be set, said Iron Pin being depicted on "the Plat." Thence proceeding in and along the northerly sideline of Cochran Road, along a curve to the right having a length of 137.08 feet and radius of 115.25 feet to an Iron Pin set or to be set, said Iron Pin being depicted on "the Plat." Thence proceeding in and along the northerly sideline of Cochran road N68°07'08"W, 346.44 feet to the POINT OR PLACE OF BEGINNING.

## PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is entered into upon the dates below by and between The Bombardier Family Corporation of Richmond, Vermont ("Seller") and The Richmond Land Trust, Inc. of Richmond, Vermont ("Buyer"). Both Buyer and Seller are corporations organized under the laws of the State of Vermont with principal places of business located at Richmond, Vermont.

1. **Description of Property.** Seller owns real property consisting of 11 acres, more or less, of unimproved land located in Richmond, Vermont. The approximate boundaries of the Property are the Huntington River, the Winooski River, and Cochran Rd., and are shown on the map attached hereto as Exhibit A and incorporated herein. The Property is shown as Parcel ID: CO3358 on the tax maps for the Town of Richmond.
2. **Sale.** Seller hereby agrees to sell the Property to Buyer, and Buyer hereby agrees to buy the Property from Seller, subject to the fulfillment of the contingencies set forth in this Agreement.
3. **Name.** At the request of Seller, Buyer agrees to name the property after a member or members of the Seller's family to be named by Seller.
4. **Purchase Price.** The purchase price shall be One Hundred Twenty-Six Thousand Dollars Five Hundred dollars (\$126,500.00), to be paid in cash at closing. If Seller is not a resident of the State of Vermont, Buyer shall withhold Two and One-Half Percent (2.5%) of the purchase price and shall pay that sum to the Vermont Department of Taxes.
5. **Deposit.** Upon the execution of this Agreement, Buyer shall pay to Michael Marks, Esq., as escrow agent, the sum of Five Thousand Dollars (\$5,000.00) as earnest money. Such sum shall be applied to the purchase price at the time of closing, or shall be returned to Buyer if 1) the contingencies set forth in this Agreement are not satisfied, and this Agreement is terminated; or, 2) the Seller is unable to give marketable title. In the event Buyer fails to complete the purchase without good cause, the escrow agent shall pay the earnest money to Seller as liquidated damages, providing Seller was willing and able to complete the sale as agreed. Such liquidated damages shall be the sole and exclusive remedy of the Seller.
6. **Intent to Conserve Property.** Buyer intends to conserve the Property by conveying a perpetual conservation easement to the State of Vermont or other suitable entity.
7. ~~**Property Taxes.** Buyer agrees to pay the Seller's quarterly property taxes for the Property, in a quarterly amount not to exceed \$25.00, beginning with the February 15, 2009 quarterly installment and ending at the date of closing or at the termination of this Purchase and Sale Agreement, whichever is earlier.~~
8. **Wastewater System.** Seller reserves the right to construct and maintain one subsurface wastewater disposal system (including a replacement field), to serve no more than two residences, adjacent to Cochran Rd. in the southeast corner of the Property. Such wastewater system shall be placed as close to Cochran Rd. as possible and in such a manner that it will cause the least disruption to future agricultural uses of the Property.
9. **Closing.** Closing shall be no later than September 1, 2009, at a time and place

to be mutually agreed by the parties. Buyer agrees to make all reasonable efforts to achieve the closing earlier if possible. The following conditions shall apply to said closing:

- a) Seller shall, by Vermont Warranty Deed, deliver good, clear, record and marketable title to Buyer, free of all liens or other encumbrances (including discharge or release of outstanding mortgages), sufficient for Buyer to secure title insurance at Buyer's sole expense. Buyer agrees to accept title subject to (i) customary utility distribution easements, (ii) water rights subject to the Public Trust Doctrine, (iii) rights of the public to use roads laid out by municipalities, the state or federal government, and (iv) rights of way and other easements that do not, in Buyer's option, materially impair beneficial use of the Property. The state of title to the Property shall be determined by a title examination paid for by Buyer.
- b) Seller agrees to use reasonable efforts to deliver marketable title as set forth in Paragraph (a), above. In the event Seller is unable to give marketable title, then Buyer may elect to terminate this Agreement, in which event the Deposit shall be returned to Buyer. Buyer shall have the right to elect to accept such title as Seller can deliver and pay the purchase price without reduction.
- c) Seller warrants and represents that (i) Seller is not a foreign person as defined by Section 1445 of the Internal Revenue Code of 1986, as amended; (ii) Seller is a domestic corporation; (iii) Seller's federal tax identification number will be as set forth on the Vermont Property Transfer Tax Return to be executed at the closing; and (iv) Seller is a Vermont resident as defined by the State of Vermont.
- d) Seller's delivery to Buyer of a Certificate of Good Standing from the Vermont Secretary of State and a Corporate Resolution authorizing Seller to enter into and consummate this transaction.

10. **Risk of Loss.** During the period between the date of this Agreement and the transfer of title, the risk of loss shall be on Seller.

11. **Hazardous Waste.** Seller warrants and represents to Buyer that Seller is not aware of any hazardous waste having been dumped or placed upon the Property. Seller agrees that Buyer may, at Buyer's expense, perform any and all tests and/or inspections necessary to confirm this warranty and representation. In the event that Buyer discovers that hazardous wastes have been dumped or placed upon the Property, Buyer may at Buyer's option declare this contract to be null and void and have returned to it the earnest money deposit.

12. **Costs.** Seller shall pay any Land Gains Tax applicable to the transfer. Buyer shall pay the Property Transfer Tax. Buyer shall pay all costs incidental to the search of title and recording of the deed.

13. **Entry onto the Property.** Upon reasonable notice to the Seller, Buyer shall have the right to enter upon the Property from time to time for the purpose of preparing an overall plan for the purchase of the Property, including but not limited to preparing appraisals, conducting soils tests or engineering studies, or obtaining other information about the Property. Buyer's entry onto or testing of the Property shall be conducted in a manner that minimizes any disturbance to the land and to the use and enjoyment of the Property by Seller or any tenants in



possession.

14. **Publicity.** Seller and Buyer agree that informing the public about the purchase of productive agricultural or forest land increases public understanding of conservation and engenders support for forest land conservation; therefore, Seller understand that Buyer will publicize conservation of the Property after the sale is completed and Seller and Buyer agree to cooperate in reasonable publicity initiated by Buyer.

15. **Contingencies.** This Agreement shall be contingent upon the Buyer obtaining funding in the form of grants for the full purchase price set forth in this Agreement no later than August 1, 2009. The Buyer shall use its best efforts to obtain such funding earlier than this date if possible. This Agreement shall also be contingent upon the Buyer obtaining a real estate appraisal in a form reasonably acceptable to the Buyer documenting that the Property has a value at least equal to the full purchase price. In the event that the Buyer has not obtained such funding or appraisal by the deadline set forth in this paragraph, it may terminate this Agreement without liability by written notice to the Seller, and receive back its Deposit.

16. **Binding Effect; Miscellaneous.** This Agreement shall be binding upon and enforceable by the undersigned parties and their respective heirs, successors, and assigns. The terms of this Agreement shall be interpreted in accordance with the laws of the State of Vermont. No transfer or assignment of this Agreement to any third party shall be effective without the prior written consent of both parties. The Property shall not be sold, mortgaged, encumbered, conveyed, leased or otherwise transferred without the prior written consent of Buyer. Either party may record a memorandum of the existence of this Agreement in the Town of Richmond Land Records, but this Agreement shall not be recorded. No brokers are involved in this transaction. This Agreement, together with any written, signed addenda thereto, contains the entire agreement by and between Buyer and Seller and supersedes any and all prior agreements, written or oral. No change, modification, amendment, addition or deletion affecting this Agreement shall be effective unless in writing and signed by Buyer and Seller.

17. **Notice:** All notices required to be given under this Agreement shall be deemed given when hand delivered or when deposited in the U.S. Mails, postage prepaid and property addressed to the agent of the Buyer or Seller at the addresses set forth in this Agreement, or to a successor agent properly designated by written notice. In the event notices are sent by regular U.S. Mail, such notices shall be effective upon receipt.

SELLER, THE BOMBARDIER FAMILY  
CORP.  
Address:

12-7-2008  
Date

Paul L Bombardier Sr.  
By:

BUYER, THE RICHMOND LAND TRUST,  
INC.  
P.O. Box 605  
Richmond, VT 05477

12/8/08  
Date

Brad Elliott  
By: Brad Elliott, Chair

Accepted by Escrow Agent: M. Paul Mann