



## INVESTING IN FARMLAND WITH GOOD FARMERS

- Dirt Capital Partners invests private capital in farmland in the Northeast United States, facilitating farmland access and security for sustainable farmers with viable businesses.
- Farmers sign a 9-year lease with a fixed price purchase option after 5 or 6 years, and at the end of the lease term. The goal of each project is transfer of the farm to the farmer.
- We work with local partners – land trusts, University extension services, technical service providers, agricultural lenders – to position the project for long-term success.

# PROJECT PROFILE

## East Forty Farm and Dairy

### Waldoboro, ME



#### HIGHLIGHTS:

- 40-Acre Coastal Farm in Mid-Coast Maine
- Diversified Livestock, Cheese and Custom Woodwork on Pasture and Woodlot
- Technical Assistance for Business Planning to Farmers by CEI of Maine
- Loan for Working Capital to Farmers by Finance Authority of Maine
- Sale of Conservation Easement to Maine Farmland Trust (Simultaneous Closing)  
Protects Land and Coastline in Perpetuity

A group of cows of various breeds (brown, white, black) are gathered in a grassy field. The background is a bright, hazy sky with the sun low on the horizon, creating a strong lens flare effect. The cows are looking towards the camera, with some showing yellow identification tags on their ears.

## COMMON PROJECT THEMES

- **Relocate** an existing farm to a more secure or larger property
- **Expand** a successful operation by acquiring nearby land
- **Transfer** a farm to non-family or family successors
- **Conserve** when land trusts look to partner with a like-minded organization
- **Transform** a farm with infrastructure updates for the next generation's efficiency



# LEASE REQUIREMENTS FOR NATURAL RESOURCE MANAGEMENT

- Organic practices for land management (except tree fruit); organic certification not required unless essential to business model
- Cover cropping required where applicable; no bare soil
- Soil testing every year for crop land, every three years for hay or pasture
- Farms required to maintain soil organic matter at or above baseline year test
- Apply for NRCS EQIP or other programs where applicable





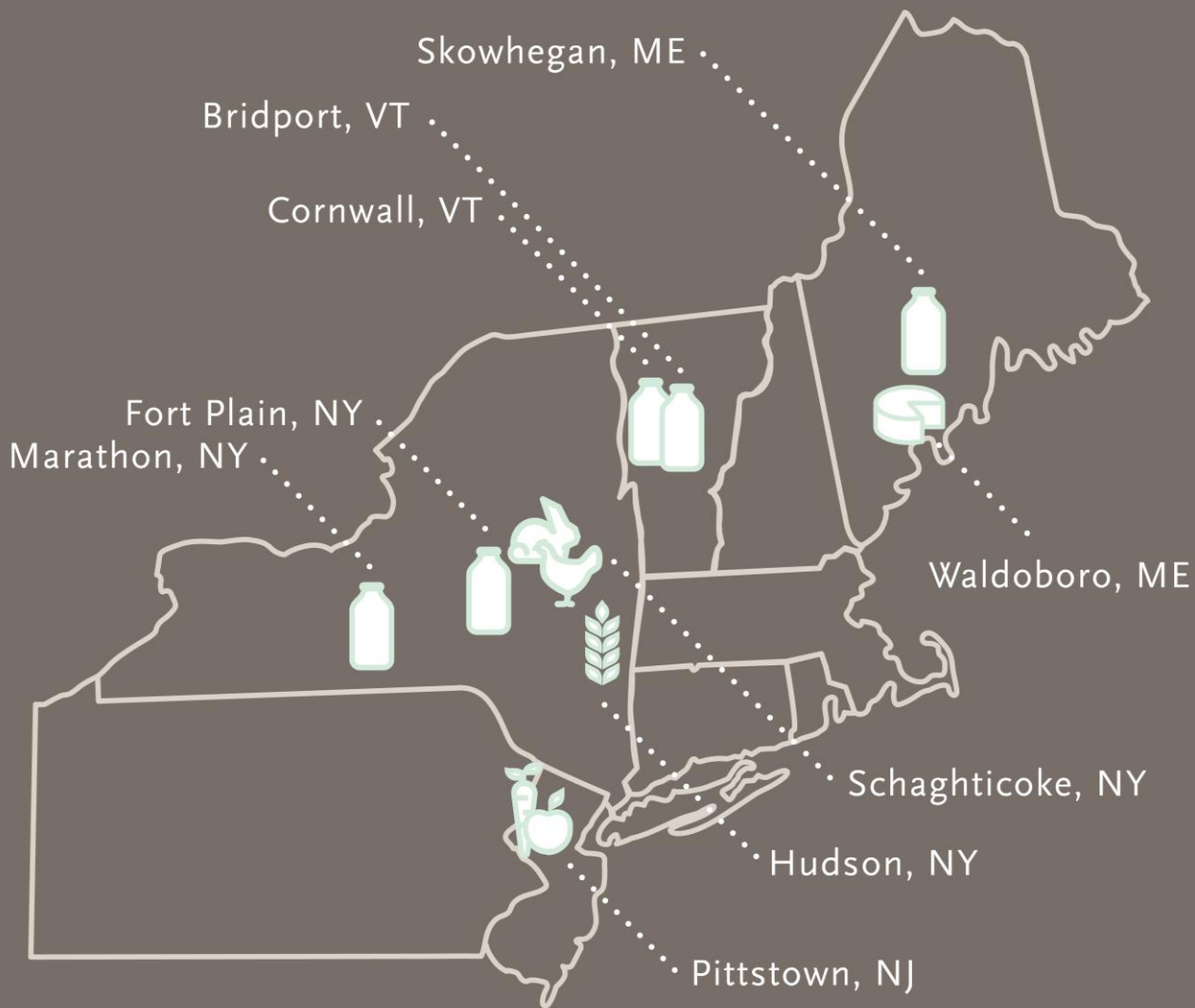
## 11 FARMS PURCHASED SINCE 2014

6 Organic Dairy

4 Diversified

1 Small Grains

2,000 acres total





## CHALLENGES TO SCALING THE MODEL

- **Transactional Complexity for Small Project Sizes**  
→ *Increased technical assistance for “farm viability”*  
*(business plans, succession plans, land access, capital access) leads to more investable projects*
- **Agricultural Conservation Easements Do Not Always Enable Land Access and Affordability for Working Farmers**  
→ *Better outcomes when farmland conservation organizations coordinate with farm viability programs on land access and transfer*
- **Lacking Consistent Metrics and/or Cost-Effective Tools to Monitor Ecological Outcomes on Farms**  
→ *From soil carbon to species diversity*