

2020 ANNUAL REPORT

3882 acres, representing 7% of Martha's Vineyard, have been conserved by the land bank since voters created it in 1986. Please visit them; maps are available at town halls and libraries; online at www.mvlandbank.com; and at the land bank office in Edgartown.

Acquisitions

The whole of the 19th-century Hebron Wamsley Homestead is now conserved. George Brush and Jeffrey Madison sold their 33.3% interest to the land bank for \$1,450,000, complementing the land bank's 2017 purchase, from others, of the 66.6% interest. Aggregate expense for this 46.5-acre property, which was added to the **Toad Rock Preserve**, was \$2,750,000.

All of the subdivided lots on the Caleb's Pond, a tidal embayment off the Katama Bay, were long ago developed save one; in 2020 the land bank purchased it, from Barbara Lott for \$1,210,000, and created the 3.0-acre **Caleb's Pond Preserve**.

Arrowhead Farm, the scenic and storied 33.6-acre farm at the curve of the Indian Hill Road, was purchased for \$4,435,186. The price arose from a special device of particular use to conservation organizations like the land bank: the life-estate. When a property is sold subject to a life-estate it is discounted for the buyer, as the sellers retain the right to reside there for the rest of their lives. Charlene and Robert Douglas, the sellers, will do so — and at the end of the life-estate the land bank will lease the property to a farm family to raise crops and livestock. In the meantime hikers will enjoy a standout circumferential path around the pastures.

Collaboration between the land bank and the Island Autism Group resulted in the purchase — 10 acres for the land bank, 7.5 for Island Autism — of the old Child family farm on the Lamberts Cove Road. In 1998 Barbara and Edward Child sold to the land bank an agricultural preservation restriction here; in 2020 their sons conveyed fee-simple ownership of the fields and their environs to Island Autism for use as a working farm, and the wooded balance to the land bank. The land bank paid \$400,000. Hikers will appreciate the interesting topography at the **Eachpoquassit Hill Preserve**.

Neighbors transformed a lower priority to a higher one. Two retail building lots abutting the **Waskosim's Rock Reservation**, although valuable for conservation, were unaffordable until nearby residents pledged \$500,000 of the \$1,300,000 purchase price. The sellers of the 6.3 acres were George Sourati and Ronald Monterosso.

330 feet of Vineyard Sound beach on the exquisite Lamberts Cove came into land bank ownership in 2020. Sandhurst MV LLC sold 6.8 acres, which also includes 390 feet of tidal pond shorefront, for \$3,885,000. The land is now the **James Pond Preserve**.

A record was set. The largest single property — 303.9 acres — ever purchased by the land bank was acquired jointly with its private-sector counterpart, the Sheriff's Meadow Foundation. Outstanding in its aesthetics and its habitat, the **Squibnocket Pond Reservation** conserves nearly three-quarters of a mile of remote ocean beach. The price was \$27,000,000, split by the buyers according to each's percentage interest (land bank, 56%; SMF, 44%); the sellers were Caroline Kennedy and Edwin Schlossberg.

Such an unusual place: the Tashmoo peninsula. The sole overland access is the Herring Creek Road, which in stretches is just one notch higher than a jeep trail; a handful of beach-cottages are perched atop the dune. The land bank renaturalized the western end of this dune in 2019 by removing two cottages

there and in 2020 purchased an additional peninsula cottage and its lot — plus its 180 feet of sound beach. **Tashmo Preserve** was enlarged by 0.8 acres as a result of this \$1,680,000 acquisition from Bruce and Gayle Kissell.

In addition, the land bank continued to pursue and purchase partial interests in properties across the island.

Land management

Ecological inventories and studies continued at many land bank properties: Aquinnah Headlands Preserve, Caleb's Pond Preserve, Christiantown Woods Preserve, Eachpoquassit Hill Preserve, Edgartown Great Pond Beach, Great Rock Bight Preserve, Manaquayak Preserve, Paint Mill Brook Preserve, Pecoy Point Preserve, Poucha Pond Reservation, Quammox Preserve, Squibnocket Pond Reservation, Tashmo Preserve, Three Ponds Reservation, Tisbury Great Pond Beach, Tisbury Meadow Preserve, Waskosim's Rock Reservation and Wilfrid's Pond Preserve.

The land bank's livestock herd — comprising some 140 goats — systematically grazed 45 acres, as part of the agency's grassland restoration program. To expand the initiative's reach and effectiveness, the land bank, at the end of the year, hired a year-round goatherd.

Per an agreement with the town of Tisbury, the land bank managed all of the public beachlands at the end of the Herring Creek Road at the Tashmo Inlet. This was occasioned by the land bank's 2018 purchase of land abutting the existing town/county beach; it made sense for one entity to oversee all of the properties. The parking area was redesigned; a mobi-mat was installed to connect it and the surfline; rangers were posted to coordinate the activities of users; and some 2000 culms of American beach-grass were planted.

Erosion was targeted. The land bank staff upgraded sloped trails at the Gay Head Moraine (which also underwent a property-wide upgrade, including culvert repair and the installation of boardwalks), Great Rock Bight Preserve, North Neck Highlands Preserve, Ocean View Farm Preserve, Peaked Hill Reservation, Tea Lane Farm and Waskosim's Rock Reservation.

Per a request from the West Tisbury board of health, to avoid contagion, the land bank implemented a software-helmed reservation system for swimming access to the Ice House Pond at the Manaquayak Preserve. The land bank expects such a system to prove helpful elsewhere in the future, for space allocation rather than public health reasons.

Fields were attractively expanded at the Fulling Mill Brook Preserve and North Neck Highlands Preserve but the year's greatest impact occurred at the south head of the Aquinnah Highlands Preserve, where a viewshed restoration opened high and long oceanviews.

As usual, the land bank field crew continued ongoing general maintenance on various land bank properties across the island.

XIH

The land bank's annual cross-island hike, occurring each first Saturday in June since 1993, was, regrettably, canceled.

Budget and related matters

The following chart synthesizes the land bank's annual finances. Anyone wishing to read the budget in its entirety, which includes a narrative describing the purpose of each line item expenditure, is welcome to obtain a copy at the land bank office:

	fiscal year 2020 budgeted	fiscal year 2020 actual	fiscal year 2021 budgeted
	cash amount and percentage of total	cash amount and percentage of total	cash amount and percentage of total
revenues	\$10,000,000	\$14,919,656	\$10,900,000 *
administrative expenses	(\$ 589,441) 6%	(\$ 558,227) 4%	(\$ 603,122) 6%
land management expenses	(\$ 1,510,936) 15%	(\$ 1,222,953) 8%	(\$ 2,126,683) 20%
debt service expenses	(\$ 4,466,907) 44%	(\$ 4,466,907) 30%	(\$ 4,470,848) 41%
reserve expenses	(\$ 75,000) 1%		(\$ 75,000) 1%
unencumbered new receipts	\$ 3,432,716 34%	\$ 8,671,569 58%	\$ 3,624,347 33%

As of December 1, 2020 the land bank treasury contained some \$20.4 million in cash, to fund all expenses including new acquisitions and the payment of debt service for existing properties.

The asterisk (*) indicates the land bank's revenue projection.

Per statute, first-time homebuyers paid no land bank fee on purchase prices at or below \$565,000; in 2021 the threshold will be \$595,000. This is called the "m" exemption and 79 transactions qualified for it in 2020.

Gifts

The land bank gratefully accepted the following gifts: (1.) Chappy point-to-point race, \$13,172.75; (2.) Tammy Kallman, \$100; and (3.) donations made to assist in expanding the Waskosim's Rock Reservation: [a] Andrew Frackman and Emily Braun, \$25,000; [b] Robert and Paula Evans, \$50,001; [c] Timothy and Patricia Jaroch, \$365,000; [d] John and Christie Kelly, \$20,000; [e] Martin Gold and Jacqueline Meyer, \$25,000; and [f] Douglas West and Irene Ziebarth, \$10,000.

Transfer fee revenues

Fiscal Year 2020 transfer fee revenues were:

	transfer fee revenues received July 1, 2019 through June 30, 2020	percent of total
Aquinnah Fund	\$ 122,480	1 %
Chilmark Fund	\$ 903,866	6 %
Edgartown Fund	\$ 3,806,248	26 %
Oak Bluffs Fund	\$ 1,033,443	7 %
Tisbury Fund	\$ 960,565	6 %
West Tisbury Fund	\$ 633,225	4 %
central fund	\$ 7,459,829	50%
	\$14,919,656	100%

This represented a 11% increase over the previous year.

Commissioners and staff

Commissioner Richard Knight, Jr., who represented Edgartown 1987-1996 and then since 2019, died unexpectedly; his many contributions to the land bank over the years were greatly appreciated. The land bank commission currently comprises the following members: Steven Ewing, Edgartown; Pamela Goff, Chilmark; Wesley Mott, commonwealth; Kristen Reimann, Oak Bluffs; Sarah Thulin, Aquinnah; Nancy Weaver, Tisbury; and Peter Wells, West Tisbury. The year-round land bank staff comprises the following individuals: Jean-Marc Dupon, conservation land assistant; Maureen Hill, administrative assistant; Zachary Jessee, goatherd; Harrison Kisiel, crew manager; Antone Lima, conservation land assistant; Jeffrey Komarinetz, conservation land assistant; Cynthia Krauss, fiscal officer; James Lengyel, executive director; Ian Peach, land superintendent; and Julie Russell, ecologist.

Respectfully submitted,

James Lengyel
Executive Director