



Commissioner Richard Ball  
NYS Department of Agriculture and Markets  
10B Airline Drive  
Albany, NY 12235

RE: Final Notice of Intent- Notice of Intent to Undertake an Action within an Agricultural District, Nexamp, Stillwater Renewables Solar Project in the Town of Schaghticoke, Renssealer County Agricultural District No. 5

Dear Commissioner Ball,

Stillwater Renewables, LLC, an affiliate of Nexamp, Inc. (collectively, Nexamp), presents our proposal for mitigation measures to address the taking and conversion of Prime Farmland soils in the Town of Schaghticoke to a non-agricultural use.

As recommended in the Conclusion of the Determination and Order dated March 09, 2020, Nexamp agrees to provide payment to an authorized third party to acquire a perpetual agricultural conservation easement to mitigate the acres of Prime Farmland soils affected.

#### Acreage Affected

As stated in the Final Notice of Intent (FNOI) dated February 14, 2020, Nexamp's permitted solar array footprint comprises 16 acres of a 140-acre parcel. The specific location of the array on this parcel will allow 126.5 acres to remain accessible by farm equipment and can continue to be used for agricultural purposes by the landowner and local farmers in Renssealer County. Nexamp will be improving the access road and bridge crossing that is already in place on the property which will assist and allow further agriculture use. Based on these findings, Nexamp proposes mitigation consisting of the placement of **10 acres** of agricultural land within close proximity to the affected parcel, under a conservation easement.

#### Value of Land

According to Cornell College of Agriculture and Life Science's *NY Farmland Sales Web Tool*, Renssealer County's median farm sale is \$3,261 per acre. Nexamp proposes to use this figure as a basis for the land value of a conservation easement. Furthermore, as DAM has advised, perpetual conservation easements typically reflect 65% of presumed value, and the acquisition of such land would have transaction costs of 5%.

Based on the calculation method provided by the Department, the per acre equivalent is as follows:

$$(\$3,261 \text{ per acre} \times 0.65) \times 1.05 = \mathbf{\$2,225 \text{ per acre}}$$

Proposed Conservation Easement Value

10 acres X \$2,225per acre = **\$22,250**

Based on the above, Nexamp would be agreeable to paying **\$22,250** to an authorized third party to obtain the proposed conservation easement.

We thank you for your consideration of our proposal.

Sincerely,



**Chris Clark**  
SVP, Business Development  
Nexamp