



# Martha's Vineyard Land Bank Commission

## 2018 ANNUAL REPORT

3446 acres, representing 6% 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](http://www.mvlandbank.com); and at the land bank office in Edgartown.

### Acquisitions

Proven again: the land bank apothegm about perseverance. In 2018 two properties that were first prioritized and sought as far back as 1990 were at last purchased, both because they were now available at prices that the land bank was willing to pay.

The first is a 22.4-acre property — rolling fields at its northern end, reached via a long pine allée — on the State Road in West Tisbury. The seller was Sheila Murphy and the price was \$3,000,000. It bridges the Nip 'n Tuck Farm and **John Presbury Norton Farm** and the land bank, for management purposes, appended it to the latter.

The second is the 4.7 acres abutting the town/county beach at the Mouth of Tashmoo, in Tisbury. In acquiring it, from Virginia Ursin and at a price of \$1,900,000, the land bank tripled the length of the public beach on the sound there. Its two cottages will be removed and this undevelopment may then someday extend to the land's riprap and groins; the land bank will hire a coastal engineer to determine if the beach-armoring can be removed without detriment to the property or to neighboring properties. "Re-naturalization" of the dune is a worthy goal at **Tashmoo Beach**.

Generosity underlay part of a series of significant additions to the **Gay Head Moraine** reservation in Aquinnah. Arnold Zack informed the land bank that he was willing to sell his 24 acres at assessed value — \$602,900, which, in computing out at \$25,000 per acre, is leagues below the land bank's current average per-acre price of \$94,000. The land bank then pursued and acquired an abutting 13.7 acres owned by the University of North Carolina at Chapel Hill, which had been donated to the college by Hannah Malkin to be liquidated and converted to an endowment; the price was \$800,000.

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, Beech Tree Preserve, Edgartown Great Pond Beach, Gay Head Moraine, Great Rock Bight Preserve, Manaquayak Preserve, Paint Mill Brook Preserve, Pecoy Point Preserve, Poucha Pond Reservation, Quammox Preserve, Sepiessa Point Reservation, Tashmoo Beach, Tiasquam Valley Reservation, Tisbury Great Pond Beach, Tisbury Meadow Preserve, Waskosim's Rock Reservation and Wilfrid's Pond Preserve.

The commonwealth's energy and environmental affairs secretary approved management plans for the Middle Line Woods Preserve and Peaked Hill Reservation.

The bottomland at the Middle Line Woods Preserve, overgrown with shrubs and trees, was returned to grassland; the soil profile may prove hospitable to its ultimately evolving to a wet-meadow. The land bank's standard farm fence — open woven wire — was installed at the Trade Wind Fields Preserve but for a non-agricultural purpose: to protect its sandplain grassland. Staff widened and leveled perimeter trails there, affording expansive views of the preserve's unique habitat. Filings, before and after, were submitted to the Massachusetts natural heritage office in order to coordinate local and commonwealth protection efforts.

As usual, the land bank field crew continued ongoing general maintenance on various land bank properties across the island. In particular, beach-access stairs and boardwalks were upgraded at the Hillmans Point, North Neck Highlands and Ramble Trail Preserves.

### Cross-island hike

The land bank's twenty-sixth annual Cross-Island Hike celebrating National Trails Day — the first Saturday in June — extended from Menemsha Beach to Blackwater Pond Reservation, touching 15 conservation lands. A record 110+ hikers started in the morning and nearly 50 people finished at the end. Thirty-eight hikers completed the entire 17.2-mile hike — another record number. All told, about 125 people participated in all or part of the hike, including at least 25 people who had never been on a previous Cross-Island Hike.

### 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 2018 budgeted	fiscal year 2018 actual	fiscal year 2019 budgeted
	cash amount and percentage of total	cash amount and percentage of total	cash amount and percentage of total
revenues	\$10,075,000	\$13,505,392	\$10,075,000 *
administrative expenses	(\$ 544,201) 5%	(\$ 504,382) 4%	(\$ 576,051) 6%
land management expenses	(\$ 1,112,886) 11%	(\$ 1,118,197) 8%	(\$ 1,387,499) 14%
debt service expenses	(\$ 5,140,046) 51%	(\$ 7,858,961) 58%	(\$ 4,926,173) 49%
reserve expenses	(\$ 55,000) 1%		(\$ 55,000) 1%
unencumbered new receipts	\$ 3,222,867 32%	\$ 4,023,852 30%	\$ 3,130,277 30%

As of December 1, 2018 the land bank treasury contained some \$11.2 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.

#### Gifts

The land bank gratefully accepted a gift of \$100 in memory of Wayne Kallman.

#### Transfer fee revenues

Fiscal Year 2018 transfer fee revenues were:

	transfer fee revenues received July 1, 2017 through June 30, 2018	percent of total
Aquinnah Fund	\$ 117,054	1 %
Chilmark Fund	\$ 962,234	7 %
Edgartown Fund	\$ 3,163,577	23 %
Oak Bluffs Fund	\$ 931,978	7 %
Tisbury Fund	\$ 952,374	7 %
West Tisbury Fund	\$ 625,479	5 %
<i>central fund</i>	\$ 6,752,696	50%
	\$13,505,392	100%

This represented a 1% decrease over the previous year.

#### Commissioners and staff

Long-time land bank commissioner (2014 - 2018) and Tisbury town advisory board member (1999 - 2014) John "Tony" Nevin died during 2018, a significant loss for the institution; his wife Nora was appointed by the Tisbury selectmen to hold the seat until the next town election. The land bank commission currently comprises the following members: Pamela Goff, Chilmark; Wesley Mott, commonwealth; Nora Nevin, Tisbury; Mary Robin Ravitch, West Tisbury; Priscilla Sylvia, Oak Bluffs; Sarah Thulin, Aquinnah; and Edward Vincent, Jr., Edgartown. The year-round land bank staff comprises the following individuals: Jean-Marc Dupon, conservation land assistant; Maureen Hill, administrative assistant; 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