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## How is the value of the development rights determined?

An independent, certified real estate appraiser will be retained by the Scott County Rural Land Management Board to complete an appraisal of the development rights. The development rights value will be the difference between the fair market value of your land as 5-acre lots and the value of the property with the conservation easement at the time of appraisal. Upon completion of the appraisal, the land owner will be contacted by the Rural Land Management Board with an offer for purchase of the development rights.

## Can the land be developed in the future?

Once the development rights are sold, the property may not be developed for non-agricultural use, unless the parcel being developed was originally excluded from the application for development rights purchase. This restriction remains in effect even if the property is sold or transferred.



## Why farmland should be preserved in Scott County?

- Scott County is ranked No. 19 of 120 counties in the Commonwealth of Kentucky in terms of cash farm receipts.
- Scott County farmers sold approximately \$ 47,785,000 of agricultural products in 2003.
- Protecting farmland makes good economic sense because farmland contributes more in tax revenues than it demands in public services.
- An increase in the number of households in Scott County and desire to have larger lots in rural areas have accelerated the conversion of farmland to non-agricultural use.
- Since 2000, Scott County has lost approximately 6,936 acres from agriculture use to residential, commercial, and other non-agricultural uses.
- Well managed farmland protects our soil and water quality. The program will provide environmental benefits by protecting wildlife habitat and air quality.

## Selling your Development Rights

*A unique way to invest in the future of your farm*



This brochure describes how the Scott County Farmland Preservation Program and the purchase of development rights (PDR) component of the program works, and how the program can help you plan for the future of your farm. It was prepared by the Georgetown-Scott County Planning Commission Rural Subcommittee and Planning Commission Staff.

For further information, please contact:

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## What are development rights?

Development rights represent the right of a land - owner to develop property to the extent allowed under law. All parcels of property have a variety of rights associated with them. For example, the ownership of a parcel may include timber rights, easements for utilities or access, or the right to develop the land. Rights such as timber rights, easements and development rights may be donated or sold to other parties. In the case of purchasing the development rights associated with agricultural, rural and natural lands, the Scott County Rural Land Management Board will be buying the right to develop the property to keep the land from being developed and to preserve it for future agricultural and or natural open space uses. The landowner would retain all other rights to the property. The land may be farmed, rented, sold or passed on to heirs and any agricultural buildings needed may still be built on the land. The Rural Land Management Board does not acquire your development rights in order to develop your land and does not open your land to public access for hunting, fishing or other uses.

## Where will the money come from to buy the development rights?

The Scott County government has committed to initiate the program. In addition, State matching funds and Federal grants will be sought to administer the program.

## Why would a farmer want to participate in the PDR Farmland Preservation Program?

- The PDR Farmland Preservation program offers farmers an effective technique to preserve their land for farming and to protect against encroachment of non-agricultural development.
- PDR funds may help farmers meet financial needs, pay off debts, expand, buy additional land, invest in new crops or purchase needed equipment.
- The sale of development rights may help facilitate transfer of the farm to the next generation.
- PDR funds can help farmers fund their retirement.

## What are the advantages to landowners when they sell their development rights?

There are several advantages that occur when you sell your development rights.

- You will receive a cash payment for your development rights.
- You retain the ownership of the land and can continue to farm the land.
- Selling your development rights may help your heirs retain the family farm.
- Your farmland is preserved for future generations of farmers.

## What farmland is eligible?

Farmland, rural and natural open space lands are eligible for consideration provided that the applicant possesses good, marketable, fee simple title to the land and the parcel is at least 10 acres in size in the unincorporated areas of Scott County. Properties will be awarded points (total possible amount is 141) based on agricultural characteristics, and environmental factors

- Productive farmland with the best soils,
- Farmland that has been actively farmed,
- Farms where the owner has demonstrated a long term commitment to farming through on farm investment, and
- Farmland that complements other preservation efforts by creating a critical mass of protected farmland.

