



SMART FARM MODEL:



HOUSING & FARMING CO-OP

SUMMARY

A Housing & Farming Co-operative would sell one or more classes of memberships. Residential members would govern and live on the land. The Co-op may choose to lease farmland to a separate farming entity; to form its own farming subsidiary; or to manage the farmland using a separate class of Farming memberships.

HOW IT WORKS



Smart Farm proponents form a Co-operative, which acquires a parcel of land ...



... and creates its own plan to farm the land, or identifies a third-party farming business.



Co-op creates development plan and Land Use Agreement ...



... signs affordable lease with farming business (if leasing farmland) ...



... and applies for Smart Farm rezoning.



Co-op develops infrastructure, builds common buildings & affordable housing.



Residential Co-op members each build their own home.

KEY CONSIDERATIONS

- o If the Co-op entity does not lease out its farming operation, the Co-op members could choose to create a wholly-owned farming subsidiary, or form a separate farming class of membership, to manage the farmland.
- o The Co-operative model may provide greater access to affordable housing beyond that required for farmers, if that is a priority of the Co-op when it establishes the Smart Farm.
- o The defining feature of a Co-operative is the governance structure of “one member one vote” that applies irrespective of the amount of financial investment and number of membership or investment shares held by any one member.

For more information visit www.smartfarmproject.org