



# GUIDE TO DONATING A CONSERVATION EASEMENT WITH OLT

## Steps to donating a conservation easement

Initial Steps	<p><b>Conduct a Site Visit:</b> Landowners and Land Trust staff will visit the property, discussing conservation values, protection goals and the options available for conserving your land. This step allows us to evaluate the property's natural and conservation value and understand how an easement can protect those core values.</p> <p><b>Consult with Professional partners:</b> Landowners will gather information from trusted advisors including participating family members, tax accountants, and appraisers.</p> <p><b>Discuss Easement terms:</b> Landowners meet with Land Trust staff to discuss the rights and restrictions that could be included in a conservation easement to protect the property's conservation value in perpetuity. The Land Trust begins drafting the easement, in consultation with the landowner and professional partners.</p>
Due Diligence	<p><b>Appraisal:</b> The charitable donation of a conservation easement may qualify for a tax deduction if IRS regulations are satisfied. The Landowner is responsible for obtaining a written appraisal from a qualified appraiser to determine the value of the conservation easement donation if desired.</p> <p>The Open Land Trust will not knowingly participate in conservation easement projects where it has significant concerns about the appraisal values or the tax deduction. If you hope to take a tax deduction for a conservation easement donation, you may wish to obtain financial advice from your tax advisor and/or accountant.</p> <p><b>Survey:</b> The Landowner is responsible for providing a recent survey to the Open Land Trust. If your property has not been surveyed recently or if you are considering a change to the current boundary survey, a qualified land surveyor should survey the property prior to the final appraisal.</p> <p><b>Title search and insurance:</b> The Landowner is responsible for working with an attorney to prepare a title search and a title insurance binder for the conservation easement.</p> <p><b>Additional landowner due diligence, as necessary:</b></p> <p>If there is a mortgage or lien on the property, the mortgagor must sign a document subordinating the mortgage to the conservation easement; if there are signs of potential soils contamination the Open Land Trust will need an environmental survey; if the terms of the easement allow timbering, you will need to retain a professional forester to prepare a Timber Management Plan to be shared with the Land Trust and included in the Baseline Documentation Report.</p>
Final drafting and approvals	<p>The final easement is prepared by Land Trust staff and approved by landowners. The Open Land Trust staff presents the project to the board's Land Committee and Board of Directors for their approval.</p> <p>The Open Land Trust prepares a Baseline Documentation Report that documents -with text, photographs and maps - the conservation values of the property, its history, and its current conditions, including, natural features, vegetation, structures and improvements. This document is signed by the landowner, land trust and is recorded with the easement.</p>
Closing	<p>Landowner and Open Land Trust sign the <i>Deed of Conservation Easement</i> and the <i>Conservation Easement Baseline Documentation</i>, which records the condition of the property at the time of donation; documents are recorded with the appropriate County entity.</p>
Charitable Giving	<p>The landowner considers the amount they would like to donate to the Stewardship Fund, a restricted OLT fund designated to support the future costs of permanently monitoring and enforcing of the conservation easement.</p> <p>If applicable, landowner will obtain IRS Form 8283 to apply for a tax deduction. The form should be completed by the landowner, signed by the appraiser, and provided to the Land Trust.</p>

