



# HOW TO PROTECT YOUR LAND WITH A CONSERVATION EASEMENT



You can expect completion of a conservation easement to take at least six months and possibly over a year. A lot of thought and discussion ensure that the easement accurately reflects desired uses and protections for your land. It is wise to start early if you want to finish by a particular date or take advantage of tax benefits in a given year. We recommend that you consult with an attorney during the easement process and before finalizing a draft easement.

## TEN STEPS TO PROTECT YOUR LAND

### 1. Consider YOUR Goals & Resources

Spend some time thinking about your long-term plans for your property, what you'd like to see happen on it, and what you'd hate to see happen. Next, Potomac Conservancy staff will meet with you, view your property, present options to help you meet your goals, and identify natural resources that can be protected through an easement.



### 2. Consult with your Attorney & Accountant

You should consult your attorney and accountant or financial advisor early in the process for tax advice and review of the legal documents. The time and resources spent on this advising are well worth it. In the end, you will create a permanent legacy to be enjoyed for generations to come.

### 3. Approval by Potomac Conservancy's Board of Directors

The Conservancy's Board uses specific criteria to consider if the easement aligns with our mission of safeguarding the lands and waters of the Potomac River and its tributaries. Staff will present information about your property and your desired easement terms to the Board at its quarterly meeting. If approved, Potomac Conservancy will be authorized to hold your easement.

### 4. Title Search & Subordinations

A title report provides a legal description of your property, states the owner(s), and describes any liens, mortgages, or existing easements (such as rights-of-way). If you already have a recent title report, this may suffice or may be easily updated. If there are any liens on your property, IRS regulations require the lien holder to supply a consent agreement for the land to be placed under conservation easement. Costs for the title work and mortgage subordinations are the responsibility of the landowner.

### 5. Draft conservation Easement Terms

Conservancy staff will work with you to draft easement restrictions that protect the conservation values of your land, yet still provide flexibility for you and future landowners. Staff can provide sample terms specifically tailored to your property.



### 6. Survey

A survey may be needed to clarify boundaries and/or easement terms. If you already have a survey, this may suffice or may be easily updated. If you are planning to reserve rights to subdivide or further develop a portion of your property, that area must be surveyed and referenced in the easement. Costs for a survey are the responsibility of the landowner and may depend on property size, time since last survey, and complexity of the conservation easement.

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## 7. Appraisal

If you wish to take advantage of the tax benefits of conservation easements, you must obtain an appraisal by an appraiser *specifically qualified* to assess conservation easements. You will want to retain an appraiser early on in the process. You are also strongly urged to seek professional advice from a tax attorney or accountant if you plan to claim the value of the conservation easement as a charitable donation for state or federal taxes. Fees for these services are the responsibility of the landowner.

## 8. Baseline Documentation Report

A Baseline Documentation Report is developed to document the condition of your property at the time the conservation easement is donated, as required by IRS regulations. Specific conservation values, such as streams, springs, or tree-covered slopes, are documented and photographed in this report. Conservancy staff will create this documentation with your direction and provide you with a copy.

## 9. Finalize Easement Document

Conservancy staff will review with you and your legal advisor the final easement document and obtain your approval. Any attached documents, maps, or exhibits will be included with the final easement document.

## 10. Conservation Easement Signed & Recorded

The easement signing is similar to other real estate closings. In the presence of a notary, you and an authorized Conservancy staff member will sign the final easement deed and an affidavit certifying the accuracy of the Baseline Documentation Report. The Conservancy will ensure that the easement and subordination(s) (if any) are recorded immediately. Recording costs (*if any*) are the responsibility of the landowner. You and the Conservancy will each retain an original copy of your conservation easement. You will want to keep your copy in a safe place with documents, such as deeds or wills.



## Now that your land is protected . . .



### Potomac Conservancy ensures it stays protected forever

Each year, staff from Potomac Conservancy will reach out to you and your successors to visit your property to ensure that the terms of the conservation easement are being upheld. We will also always be available as a resource for any easement or land management related questions.