

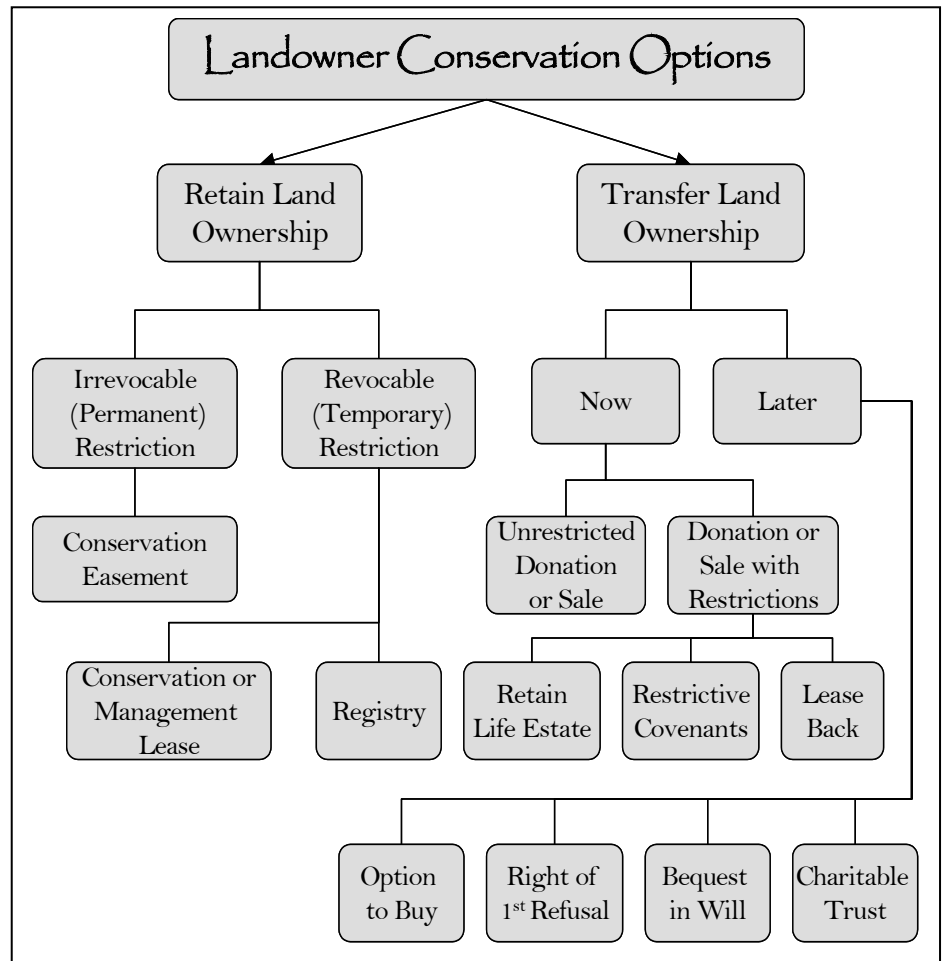
# Conservation Options for Landowners

## **🔗 Deciding which option is right for you**

Land Trusts provide an opportunity for you to leave a legacy of unspoiled land and water resources through a variety of voluntary conservation options. This flowchart will aid you in deciding which option best suits your land protection interests. It is important to talk with your legal or financial advisor before making any decisions regarding your property; however, these are some ideas you might want to discuss with them. In addition, meeting with your local land trust is an important step in



determining how you might work with them to ensure protection of your property. Each land protection arrangement is unique – the result of conversations and negotiations between the landowner and land trust.



## **🔗 Conservation Easement**

An easement is a voluntary and permanent option that legally places restrictions on your land. Each easement is designed to reflect your individual needs and wishes for your land. You retain the right to own and sell your property but the easement restrictions will always remain with the property, attached to the land title. Most conservation easements are donated by the landowner to a land trust, and such donations can provide significant tax advantages.

## **🔗 Donation**

This option may be best suited for you if you do not wish to leave your land to heirs, or no longer use the land. It is important to contact a land trust before making this decision. Donations can include all or just a portion of your property.

It is possible to donate a property now and retain the right to live on and use the property during your lifetime. This is known as a “reserved life estate.”

## Bargain Sale

With this choice you sell your land to a land trust at a price below what you could receive on the open market. The difference between the maximum “fair market value” and the actual sale price is considered a donation to the land trust, and therefore potentially tax deductible. You relinquish your rights to own or use your land and are compensated financially and in tax benefits through this option.

## Bequest

A bequest is also called a “donation by devise” and transfers ownership of your property to a land trust through your will. This is a great choice if financial compensation is not a necessity and you want to maintain the current use of your land. In addition, this option can confer estate tax benefits.

## Land Sale

This option provides financial compensation for protecting your land. While most land trusts

have limited funding for purchases, it may be possible for them to fundraise in order to purchase a particularly important piece of land. Many land trusts in Wisconsin use the Knowles-Nelson Stewardship Fund, a state bonding fund for land acquisition by the WI-DNR, local governments and non-profit conservation groups. When land trusts work with the Stewardship Fund, there are several requirements they must meet, including the development of a property management plan, donation of an easement to the state of Wisconsin and making the land open to the public whenever possible.

## Registry

If you are concerned with protecting the natural values of your land but are not ready to permanently protect it, you may want to consider this option. By registering your land with your land trust you make a commitment to protect the natural elements, features, and characteristics of your property. You also agree to notify the land trust before you plan to sell or transfer the property and of any threats to your land.

### *A Landowner's Story*

In autumn when you look northwest there is a magnificent display of fall colors, Doug Ziegler explains. He is describing the view from a piece of property that he drives past everyday on his commute to work. Fortunately the fall colors will remain forever for all to enjoy, thanks to Doug.

When asked what his motivations were for purchasing and protecting the property he explains, “(it) bothered me that it would end up with driveways on it, and I wanted to do something about it”. Doug is in the process of donating the land over 10 years to Cedar Lakes Conservation Foundation. The 180 acre piece has newly planted spruce, fir, and jack pine trees, non-tillable farmland, and a creek within its boundaries. Because of his donation, this land is now available for everyone to enjoy with cross-country skiing in the winter, the view of autumn colors, and enhanced drinking water quality – the creek connects to a larger watershed. Doug wanted his children and grandchildren to have the opportunity to enjoy the land too. He has fond memories of picking watercress and nuts as a boy on the property. Financial benefits were another incentive for protecting the land; donating the land to a land trust lowers his estate value and in turn his estate taxes will be reduced.

Over the years Doug has worked with the Cedar Lakes Conservation Foundation to protect land from development and to restore natural areas. The property is still in productive use, as no-till farming continues on a portion of the land. This partnership is just one example of how Wisconsin landowners are working with land trusts to save the places that make Wisconsin unique.

### **Looking For More Information?**

- \* Preserving Family Lands Books 1, 2 & 3 by Stephen Small. (\$10/ea. from Gathering Waters Conservancy)
- \* Contact a Land Trust near you to discuss your land. (see Gathering Waters' Land Trust Directory: [www.gatheringwaters.org](http://www.gatheringwaters.org), or call for a printed booklet)
- \* Consult your attorney or legal advisor.



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