



Landowner Information Packet

Thank you for contacting us.
Please review the enclosed and call us with any questions that you might have.
We look forward to speaking with you about your conservation goals.

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INTRODUCTION

Thank you for contacting The Land Trust for Tennessee. ***Our mission is "to preserve the unique character of Tennessee's natural and historic landscapes and sites for future generations."***

This brochure of basic information for landowners describes how we can help you meet your land preservation goals.

Chartered as a non-profit, non-government organization, we have an experienced professional staff and a host of highly-trained volunteers prepared to assist you. The Land Trust for Tennessee ("LTTN") uses conservation easements as the primary tool to protect land. A conservation easement, explained in detail below, is a legal agreement by which landowners voluntarily place restrictions on the future use or development of their property. LTTN is responsible for insuring that your wishes and the land's conservation values are protected forever. Land protected by a conservation easement remains in private ownership, and may be sold or left to heirs. Depending on your situation, you may also receive significant income tax deductions, a reduction in estate taxes, or an adjustment of property taxes by participating in this conservation effort.

You know your land best. As you think about the future, some of the questions you may be asking include: What will happen to my land in the years ahead? Can my family and children afford to keep it? Will the next owners care for it the same way that my family has? Are there ways to protect the special attributes of the land, yet still meet our financial and personal goals? What will happen to our land because of development pressures or inheritance taxes and what are my options?

We are prepared to help. Contact us after you have read through this information so that LTTN may work with you, as well as your financial and legal advisors, to determine if a conservation easement is the best way for you to leave a legacy of natural beauty and historic value for future generations.

CONSERVATION EASEMENTS

The Land Trust for Tennessee uses the conservation easement as its primary tool to protect land. Conservation easements are legal agreements by which landowners voluntarily place restrictions on the future development of their property in order to protect specific conservation values such as agricultural land, forests, wetlands, wildlife habitat, scenic landscapes, and the land around certified historic sites or structures.

Below are the answers to some of the most commonly-asked questions regarding conservation easements:

How does a conservation easement affect my property rights?

Land ownership can be viewed as owning a bundle of rights. These rights may include the right to build on the land, the right to farm or to plant and cut timber, the right to exclude the public, and others. A landowner who conveys a conservation easement retains all rights to use the land in ways that do not interfere with the conservation goal stated by terms of the easement.

The landowner usually retains the following rights:

1. The right to sell the property. The new owner(s) must conform to all terms of the conservation easement permanently.
2. The right to farm or manage timber.
3. The right to hunt or to restrict hunting.
4. The right to transfer the land to heirs.
5. The right to restrict public access. Physical access is not required for "scenic enjoyment." Visual access is enough.

The landowner typically restricts the right to subdivide and develop the property because his or her goal is to preserve the land's special natural or historic character. It is possible, however, to stipulate in the easement that a limited number of structures may be built in the future. The important point is that each easement is tailor-made to meet individual protection interests.

How does my land qualify for protection through a conservation easement?

As the property owner, you see important natural or historic features of your land that should be protected, and you are willing to give up development rights in order to achieve their protection. In order to donate your development rights to The Land Trust for Tennessee and be eligible for tax benefits, the IRS requires that one of these "qualified conservation purposes" are met:

1. Preservation of open space, including farm and forest, for scenic enjoyment.
2. The protection of natural habitats of fish, wildlife or plants.
3. The protection of historically important land, buildings or other structures.
4. Preservation of land areas for outdoor recreation by, or the education of, the general public.

We also have specific criteria, such as the property's location and conservation values, that determine whether LTTN is the appropriate organization to protect this property. LTTN staff and volunteers will assist you in determining the specifics of how your land may qualify. Of course, you will need to have your own legal and financial advisors help you determine if this is the best solution for your conservation interest.

What rights does The Land Trust for Tennessee have on my land?

If LTTN holds a permanent conservation easement for your property, we are obligated to oversee the easement's terms and conditions permanently. In order to do that, we inspect the property approximately once a year to ensure that the agreement is being upheld. These visits are customarily scheduled with the landowner. Such inspections become especially important when the property's ownership changes hands, for it is our promise to you that your preservation goals be met forever.

Are there tax benefits to protecting my land with a conservation easement?

Beyond the great satisfaction of knowing that you are preserving your special land, you may also be eligible for certain tax benefits. A conservation easement may reduce:

1. Federal income and capital gains taxes.
2. Local property taxes.
3. Estate taxes.

How are tax benefits determined?

The rights a property owner relinquishes, and those that are retained, are set forth in the conservation easement. This easement is transferred permanently

to a qualified conservation organization such as The Land Trust for Tennessee. When the document is signed and recorded at the courthouse, the property's current and future owners can no longer exercise the rights that have been given up. Those rights have a financial value. To determine that value, an appraisal is conducted. This appraisal must be performed in accordance with guidelines stipulated by the Internal Revenue Service.

Here is an example. Let us say that the appraised, fair market value of your 100 acre tract of land is \$5,000 per acre, or \$500,000. You wish to limit its future use solely to farming by placing a conservation easement on the land. The appraisal shows that the land's value without being able to develop it is reduced to \$3,000 per acre, or \$300,000. The difference of \$200,000 can be claimed as a \$200,000 charitable contribution by you to the organization designated to hold the conservation easement.

Your tax attorney and accountant will tell you all of your specific tax benefits, but generally, you may expect the following:

Federal Income and Capital Gains Tax Benefits-

Under the IRS code, the value of the donation of a qualified conservation easement can be deducted at an amount up to 50 percent (or up to 100% for full-time farmers) of the donor's adjusted gross income in the year of the gift. If the easement's value exceeds 50 percent of the donor's income, the excess can be carried forward and deducted over all or part of the next 15 years. Currently, this enhanced incentive (up from 30% over 5 years) **is set to expire at the end of 2011.**

Property Tax Benefits

A conservation easement may reduce or stabilize property taxes, depending on current zoning and land use and current assessed value.

Estate Tax Benefits

The donation of a conservation easement, whether during the landowner's life or by bequest, can reduce the value of the land upon which estate taxes are calculated. This benefit can often mean the difference between heirs having to sell or develop the property to pay estate taxes, or being able to keep the property in the family. A conservation easement may be an effective way to pass land on to the next generation in its natural state.

STEPS TO SETTING UP A CONSERVATION EASEMENT

Step 1. You and a LTTN representative take a tour of your property.

On this introductory visit, you and the staff member or trained volunteer from LTTN will have the opportunity to see the property, to discuss your conservation goals, and to address conservation options. You will already have received and completed the "Landowner's Questionnaire" prior to that visit, so the information about your land and conservation goals will be available to LTTN representative.

Step 2. LTTN reviews your property and conservation goals with the Projects Committee.

The Projects Committee of the Board of Directors reviews all potential land protection projects with the staff to determine if it is appropriate for LTTN to pursue the easement at this time.

Step 3. You consult your legal and tax advisors.

It is your responsibility to review the legal and financial implications and benefits of donating a conservation easement. LTTN can provide you with a list of local advisors familiar with this process, but you are urged to work with those advisors with whom you are comfortable and who will give you the best advice for your personal situation. You will want advice on income and estate tax issues, and the way in which to take maximum advantage of the benefits possible through a conservation easement. You may also want to have an informal consultation with a qualified appraiser. Doing this early in the process will help you to gain a general understanding of the value of the restrictions under discussion.

Step 4. LTTN compiles a baseline documentation report of the property.

Basic documentation needs to be completed for every conservation easement we accept, since it is the "present condition of the land" that gives us background for continued monitoring. Many of the easements that we accept are set up to qualify as tax-deductible charitable gifts to The Land Trust for Tennessee as a qualified, non-profit, § 501(c)(3) organization. The value of the development rights relinquished through the easement is considered the value of the charitable gift. To comply with IRS regulations, a record of the condition of the property at the time of the donation is required. We call this the "baseline documentation report." It will include photographs, surveys and other important information to represent fully the property and its special features. LTTN representatives complete this record of the property during site visits with you and those you designate.

Step 5. You provide legal information to LTTN.

LTTN will need title information to identify the owner(s) of the property and the legal description of the land to be included in the conservation easement. You will also provide information on any liens or mortgages that may exist on the property.

Step 6. You obtain a mortgage subordination for the property.

If your property is subject to a pre-existing mortgage, you are responsible for obtaining a subordination from the lender in order for LTTN to be able to accept the easement. We will assist you in explaining to the lender the benefit of the easement to the community-at-large and the charitable purpose of the donation.

Step 7. Together we negotiate the restrictions and draft the easement.

Throughout the steps listed above, you and LTTN will have developed a good idea of what type of activities will be restricted by this easement as well as what continued uses of the land you desire. At this time, the draft conservation easement will be prepared by LTTN. Your legal advisors and LTTN will review the document to be sure that both our interests are served. As this is a legal document, and one that will be attached to the property forever, careful discussion and scrutiny is vital to ensure our mutual satisfaction with the long-term implications of the easement.

Step 8. You obtain a qualified appraisal.

An accurate appraisal is key to understanding what the conservation easement is worth as a charitable donation to LTTN, and thus what the tax benefits may be to you and your family. As the property owner, it is your responsibility to obtain this appraisal. After this has been done, no more than 60 days may elapse before the conservation easement document is signed. The final appraisal, then, will be based on the restrictions placed on the property in the conservation easement document.

Step 9. The Land Trust for Tennessee Board of Directors is asked for formal acceptance of the conservation easement.

Both the Board of the Directors of LTTN and a subsidiary committee are authorized to approve acceptance of the conservation easement donation. Meetings are held regularly to review activities of LTTN and to approve receipt of conservation easements.

Step 10. We both sign and record the easement.

When both parties have agreed to all the terms and the wording of the easement, it is time for both to sign the document. You, as the owner, will sign it, as will the authorized representative for The Land Trust for Tennessee. The conservation easement is recorded by the attorney at the county courthouse, becoming part of the recorded title to the land. This conservation easement is in perpetuity. It will be part of every sale or transfer of this property from this day forward and should be included in the addendum of any appraisal performed after the easement is in place.

Step 11. The Land Trust for Tennessee provides stewardship of the conservation easement.

From this point on, LTTN is responsible for monitoring the specifics of the conservation easement to protect your land. This usually means an annual visit and review, although a complex conservation easement may require more frequent monitoring. Also, at each transfer of the property's ownership, a representative of The Land Trust for Tennessee will contact the new property owner to review the stewardship responsibilities as they are set out in the easement.

COSTS OF PROTECTING LAND THROUGH A CONSERVATION EASEMENT

The Land Trust for Tennessee is frequently asked, "Is there a fee for your services?" The short answer is no. LTTN does not charge a fee for assisting landowners in preserving their properties through the use of conservation easements. The longer answer is that we do ask our landowners to consider the costs that our non-profit organization incurs during the process of establishing each individualized conservation easement, and even more importantly, those entailed in protecting each easement in perpetuity.

Each project requires staff and volunteer time, telephone calls, travel costs, materials and office systems, and so forth. There are also the costs involved in annually monitoring properties, and in being prepared to defend an easement against any legal challenges that may arise. To assure that LTTN is always able to meet the short and long-term expenses of keeping our promise to you to protect your land forever, we ask you to consider contributing to our Stewardship Fund at the time you establish your easement. LTTN is also supported by an Annual Campaign that may fit in with your charitable interests as well. All contributions to The Land Trust for Tennessee are eligible to be tax deductible.

Because we advise you to consult with a number of professional advisors prior to signing a conservation easement, you should expect to incur costs associated with those professionals' fees. They typically include:

1. Appraiser to determine the value of the conservation easement.
2. Attorney to review LTTN draft conservation easement, consult with you, provide the legal description, and verify a clear title to the land.
3. Accountant or attorney to review the income tax implications of the donation and the estate planning implications and benefits of the easement donation.
4. Surveyor to survey the land.

TO LEARN MORE, CONTACT THE LAND TRUST FOR TENNESSEE

If, after reviewing this "Basic Information for Landowners" you have questions or are ready to begin the process of protecting your land for future generations, please contact us. We are here to assist you.

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CONSERVING THE PLACES WE CALL HOME **60,000 ACRES IN 48 COUNTIES AS OF AUGUST 2011**

Working Farms

- ⌘ 331 acres of family farmland in the growing community of Murfreesboro in **Rutherford County** that is both a Century Farm and is on the National Register of Historic Places.
- ⌘ 493 acres of farmland in the Bethesda community of **Williamson County**. These three protected properties contain headwaters of the Duck River and contain a rich heritage of farming - two farms recognized as Century Farms by the Center for Historic Preservation.
- ⌘ In **Hamilton County**, over 220 acres of family farmland preserves a rural landscape in a rapidly growing urban county, providing the community with a connection to its farming traditions.
- ⌘ 112 acres of family farmland in Arrington, **Williamson County**, protecting natural resources, wildlife habitat and agriculture in a disappearing farming community.
- ⌘ 1,749 acres of farmland in **Humphreys, Hickman and Dickson Counties** will ensure the conservation of a large, unfragmented piece of critical wildlife habitat.
- ⌘ 120 acres of active vineyard, high on a rolling hill, in the Blaine community of **Grainger County**.
- ⌘ In southeast Tennessee, the conservation of a historic Century Farm conserves 693 acres of community heritage, wildlife habitat, and agricultural tradition in **McMinn County**.
- ⌘ 109 acres of farmland in **Davidson County** protects almost a mile of Harpeth River frontage and critical open space in a rapidly developing area.
- ⌘ The protection of a 420-acre dairy farm in **Knox County** protects critical open space and the water quality of the French Broad River, an important natural and cultural resource.
- ⌘ The conservation of 590 acres of family farmland in **Jefferson County** protects important agricultural lands and open space
- ⌘ In the rapidly growing community of Gallatin, **Sumner County**, 222 acres of working farmland and open space conserves the agricultural history of this area.

River Corridors and Critical Watershed Areas

- ⌘ 329 acres of farmland along Moran Road in **Williamson County**, protecting the Harpeth River watershed in a particularly scenic segment. These 4 properties protect the scenic views of Moran Road, preserving the open space and historic quality that is disappearing in this area.
- ⌘ 205 acres of forest and farmland in **Smith County**. This includes over a mile of frontage on the Caney Fork River, a popular trout-fishing destination for Tennesseans.
- ⌘ 336 acres of farmland in three properties in **Hickman County**, one preserving a scenic landscape near The Natchez Trace Parkway. A part of the fragile Duck River watershed, these farms also protects open space in rural Hickman County and a history of farming in the area.
- ⌘ 113 acres of farmland in the City of Nashville in **Davidson County** along the Cumberland River. Working farms, such as this one in Bells Bend, provide buffers to flood prone areas.
- ⌘ 286 acres of family farms in northwestern **Maury County**. Along Turkey Creek, these projects protect agricultural lands, wildlife habitat, and this important tributary of the Duck River.
- ⌘ 155 acres of farm and forest lands in **Pickett County** protect the water quality of the Wolf River as well as 5 generations of family history on the land.
- ⌘ 55 acres of farmland on the Cumberland River in **Davidson County** protects important open space in our most urban county.

- ⌘ 280 acres of wildlife habitat and farmland in the Beech Creek Valley in **Williamson County**. The five properties sit at the gateways to this special valley, protecting a wide variety of flora and fauna near the Owl's Hill Nature Center.
- ⌘ 108 acres of farmland at the confluence of Poplar Creek and the Duck River, conserving critical Duck River frontage in Williamsport, **Maury County**
- ⌘ 1600 acres of farmland in **Hickman County** on the Piney River protects the fragile Duck River watershed as well as these two working farm landscapes.

Community and Cultural Resources

- ⌘ 1,105 acres of farmland, historic and scenic open space in the historic Leiper's Fork area of **Williamson County**. The protection of these properties ensures conservation of this culturally and historically rich area.
- ⌘ 324 acres through a partnership with Friends of Warner Parks in Nashville, **Davidson County**, to be added to the Warner Parks system.
- ⌘ To protect the historic and scenic integrity of the City of Franklin, a partnership with The Heritage Foundation of Franklin and **Williamson County** has led to the protection of Roper's Knob, a 34-acre property surrounding a State-owned Civil War Historic Site.
- ⌘ The conservation of two farms totaling 220 acres in Georgetown, **Meigs and Hamilton Counties**, helps conserve the historic character of this community and protects the scenic view from portions of Highway 60, the driving route for the Trail of Tears National Historic trail.
- ⌘ 41 acres of historic open space property in **Sumner County** along Bledsoe Creek. Adjacent to the Tennessee Historic Cragfont Mansion, this property is part of the Cumberland River watershed.
- ⌘ 49 acres at the Terminus of the Natchez Trace Parkway in Nashville, **Davidson County**.
- ⌘ 2,187 acres of biologically rich forestland in **Rhea County**, adding over 11 miles to the Cumberland Trail.
- ⌘ 220 acres in the Water Valley Community of **Maury County** helps to protect the scenic view from the Water Valley Overlook of the Natchez Trace Parkway.
- ⌘ 47 acres of farm and forestland in Thompson's Station protects this historic context of Homestead Manor, one of the most impressive historic homes in **Williamson County**.

South Cumberland Area

- ⌘ In **Grundy County**, 55 acres of mature forest that will be added to the Savage Gulf State Natural Area on top of the Cumberland Plateau.
- ⌘ 1,154 acres of forestland in the heart of the Carter Lands region of **Franklin County**.
- ⌘ Bridal Veil Cove conservation project in **Grundy County** ensures that 161 acres of pristine natural woodland and waterfalls will be permanently conserved.
- ⌘ In **Franklin County**, 208 acres of botanically-rich cove forest next to Shakerag Hollow were protected and added to the domain of the University of the South in Sewanee. Because of the partnership between The South Cumberland Regional Land Trust, The University of the South and The Land Trust for Tennessee, this land will be protected in perpetuity.
- ⌘ 719 acres of forestland in the Fiery Gizzard region of **Marion County**, protecting one of the southeast's most popular hiking trails.
- ⌘ In **Franklin County**, almost 3,000 acres of cove forest that connects the University of the South to the Carter State Natural Area and Franklin-Marion State Forest.

~Our mission is to conserve the unique character of Tennessee's natural and historic landscapes and sites for future generations~

Land Trust for Tennessee 2011 Board Members

Chair of the Board

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Community Leader
Maury County

Doug Cameron
Educator and Conservationist
South Cumberland Plateau

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Emily McAlister
Community Leader

Ridley Wills II
Author and Historian

Mary Brockman
Community Leader
The Heritage Foundation of Franklin
and Williamson County

Rob McNeilly
SunTrust Bank

Conservation Easement Tax Incentives **2011 Update for Landowners**

2010-2011 Tax Law Summary

As part of the 2010 tax package, Congress approved a tremendous expansion of the federal conservation tax incentive for conservation easement donations. This is a great victory for conservation!

This law, currently only applicable only to easements donated in 2010 and 2011:

- 1) Raised the deduction a landowner can take for donating a conservation easement from 30% of their adjusted gross income in any year to 50%;
- 2) Increased the number of years over which a donor can take those deductions from 6 years to 16 years.
- 3) Allowed qualifying farmers and ranchers to deduct up to 100% of their income
- 4) Expires at the end of 2011

Visit www.landtrustalliance.org for more information.

Conservation Easements as an Estate Planning Tool

How can conservation easements help with estate planning?

“The estate tax remains part of the U.S. Tax Code in spite of years of efforts to repeal it. It weighs particularly heavily on people whose primary asset is land, such as farming families. This is because land, which is the principal asset of such families, represents taxable value, and in many parts of the country, land has increased in value out of all proportion to its value for agricultural use. However valuable land may be, it is not easily liquidated to pay taxes, and where the land in question is the family farm, liquidating to pay estate taxes can force an unwanted and significant change in lifestyle. For families who want to keep their land intact, and for who land is a primary asset, a conservation easement may make the difference between keeping the land and being forced to pay estate taxes.” Lindstrom, C. Timothy. A Tax Guide to Conservation Easements. Washington, DC: Island Press, 2008.

There are many ways that conservation easements can result in substantial estate tax savings; here are some examples:

- 1) Reduction in value of the estate:** Any land subject to a conservation easement included in the estate is valued as restricted by the easement and not as the unrestricted value. This can help on both Federal and State estate taxes.

Simple Example: Farmer Joe’s farm is worth \$5 million because it is in an area of increasing residential development. Farmer Joe places a qualified conservation easement on his farm in 2005 reducing the value of his farm to \$1 million. In 2009, Farmer Joe passes away, leaving the farm as part of his estate. The conservation easement has reduced the value of the estate by \$4 million.

Note: The reduction in value of a landowner’s property due to a conservation easement may be much greater when he dies than when the easement was originally donated, because land values have most likely appreciated since the conservation easement was conveyed. As the development potential eliminated by a conservation easement appreciates, the reduction in value attributable to the easement, and therefore the estate tax savings, also increases. (Lindstrom, C. Timothy. A Tax Guide to Conservation Easements.)

- 2) The 2031(c) Exclusion:** This section of the Federal Tax Code says that if you die owning land subject to a conservation easement, in addition to the reduction in land value because of the easement, the estate can take an additional exclusion of 40% of the already reduced land value.

Simple Example: Remember Farmer Joe from above. His farm was worth \$1 million at his death because he donated a conservation easement during his lifetime to the local land trust. Under 2031(c), Farmer Joe’s executor can elect to exclude 40% of the restricted value of the farm from the estate. Therefore, an additional \$400,000 (1 million x 40%) can be excluded from the estate.

Notes:

- The 2031(c) exclusion is capped at \$500,000 no matter what the value of the land is subject to the conservation easement.
- The 2031(c) exclusion applies to land value only, not the value of the structural improvements on the land.
- The 2031(c) exclusion only applies to easement protected land that has been held by the landowner or a member of their family for at least three years prior to the landowner's death.
- The 2031(c) exclusion benefit is available to each succeeding generation of landowners as long as the land remains in the family and is not sold to a person outside the family.
- The 2031(c) exclusion is for Federal taxes only and does not apply to state taxes.

- 3) **Conservation easements by will:** Landowners who are reluctant to donate a conservation easement during their lifetime can always consider a conservation easement by will. Conservation easements contributed by will are not eligible for federal income tax benefits but are eligible for an estate tax deduction, similar to those discussed above.

Landowners considering a conservation easement by will should discuss their intentions with the Land Trust that they would like to hold the conservation easement. Most Land Trusts prefer to have the conservation easement drafted in advance and attached to the landowner's will (or at a very minimum, the will should contain specific language about the conservation goals of the landowner). This will make the process much easier for the Land Trust and the Executor of the Estate upon the death of the landowner.

- 4) **Post-mortem conservation easements** Section 2031(c) of the Federal Tax Code also allows for a unique estate planning tool- the post-mortem conservation easement. If a landowner owns conservation-worthy land at the time of his death, this provision allows a family or executor to place a conservation easement on the land after death or post-mortem. A post mortem conservation easement allows an estate to reap the same estate tax benefits (mentioned above) that would be applied had the conservation easement been donated during the lifetime of the landowner.

Notes:

- A post-mortem conservation easement must be completed prior to the due date for the estate tax return (typically nine months after the date of the landowner's death)
- Post mortem conservation easements only qualify for estate tax benefits if no income tax deduction is taken in connection with the donation

Federal Estate Tax Example

*Example adapted from Stefan Nagel, Esquire- Law office of Stephen J. Small
Presentation on tax law at National Land Trust Conference 2008*

Situation:

Farmer Jane dies in 2011 owning 200 acres of farmland in Maury County. Her farm is worth \$3,000,000 and she has \$200,000 in savings. She has 2 children and she leaves the farm to them in her will.

Example 1: No conservation easement donation

Total Estate Value in 2011: \$3,200,000

Total Estate Tax that children will have to pay upon inheritance: approximately \$990,000 in Federal Taxes and approximately \$165,000 in State Taxes
(Federal imposed at 45% on estate values over \$1 million, so \$2.2 million x 45%; State imposed at between 5.5% and 9.5% (avg. 7.5%) on estate values over \$1 million, so \$2.2 x 7.5%)

Example 2: conservation easement donation

Farmer Jane placed a conservation easement on her farm in 2006 and lowered the value of the farm to \$700,000.

So total estate is now valued at \$900,000 (instead of the \$3.2 million above)

Total Estate Tax that children will have to pay upon inheritance: **\$0**

(In 2011, only estates valued over \$1 million and above are subject to Federal Estate Tax (at 45%). In 2010, the estate tax is repealed, but then back up to estates valued over \$1 million in 2011)

2031(c) – additional Federal estate tax savings:

Remember, 2031 (c) says that if you die owning land subject to a conservation easement, in addition to the reduction in land value because of the easement, the estate can take an additional exclusion of 40% of the already reduced land value (exclusion is capped at \$500,000)

Example:

\$3,000,000 (Jane's farm unprotected)

-2,000,000 (the easement value)

= \$1,000,000 (the 'after' value)

-400,000 (the 40% exclusion: \$1million x 40%)

= \$600,000 (NOT TAXED AT A FEDERAL LEVEL)

Landowner Questionnaire

To aid LTTN in tailoring conservation easements to the landowner's
land protection and financial goals

Landowner Name: _____

Address: _____

E-mail address: _____

Phone Number: _____

Property Name: _____

Property Address: _____

Property County: _____

Property Acreage: _____

Map and Parcel Numbers: _____

Date: _____

A. Your goals as a Landowner (check all that apply in each question)

(1) Which values are important to you about your property?

Place to live

Pass on to children

Place to visit

Preserve natural landscape

Financial asset

Other: _____

Preserve historic structures

(2) How are you likely to use your property in the next 20 years?

Leave as is

Give to children

Build a house

Other: _____

Sell

(3) Why are you considering a conservation easement?

___ Desire to keep the land open

___ Desire to protect special land feature or wildlife

___ Tax deduction

___ Avoid family conflicts about future uses

___ Estate planning

___ Other: _____

(4) What actions are consistent with your goals for the property?

___ Create opportunities to enhance existing wildlife, scenic and/or agricultural, historic resources as one of the primary uses of the land;

___ Create strong conservation restrictions so that the existing wildlife, scenic, historic and/or agricultural resources are maintained and not diminished;

___ Protect existing resources but allow room for some development for children and others;

___ Create restrictions to generally protect resources and get tax deduction;

(5) Are you uncertain about how you would like to use your property in the future (yes/no)?

(6) Do you contemplate dividing your property? _____

B. Property Description and Conservation Values

(1) What is the acreage of your property? How many legal parcels does it consist of and what is the size of each parcel?

(2) What qualities of the property are you most interested in protecting?

(3) Which special features of the property are important to you to protect?

___ working farm and family history

___ topographic or geological features

___ past and current farming use

___ other: _____

___ wildlife observation and resources

(4) Are there any benefits of adjoining lands that are especially important to you? (protected open space, scenic vistas, and special land features?) If any, please describe:

(5) Are there any uses, or plans for, adjacent lands that especially concern you? (i.e. subdivisions, multifamily development, heavy commercial use, fences blocking wildlife, etc.)?

(6) Do you have a current survey plat of the property?

(7) Is your property under the 'greenbelt' tax status?

C. Property Ownership and Land Division

(1) Is the property owned jointly with the other family members? Or non-family partners?

(2) How many years have you or your family owned the property?

(3) Has that owner of record changed during that period of time (i.e. from a couple to an individual, partnership or trust?)

(4) Do you contemplate changing ownership in the future? If yes, why and in what way?

(5) Is your property currently divided? (Multiple lots, subdivision, etc?) If so, please briefly describe.

(6) Do you own timber rights? _____

(7) Do you own mineral rights? _____

(8) Is your property encumbered with any of the following?

___covenants	___utility easements
___deed restrictions	___easements, other
___mortgage	___oil or gas leases
___road rights of way	___other:_____

(9) Is the property you are interested in protecting part of a larger adjacent property holding?

Description:

(10) Do you own land elsewhere in the region? In this county?

D. Current and Future Use of the Property

(1) Do you now, or plan in the future to, use your property for any of the following?

- | | |
|---|---|
| <input type="checkbox"/> agriculture | <input type="checkbox"/> large scale irrigation |
| <input type="checkbox"/> livestock | <input type="checkbox"/> commercial or industrial use |
| <input type="checkbox"/> livestock boarding | <input type="checkbox"/> home occupancy business |
| <input type="checkbox"/> development | <input type="checkbox"/> long term leasing |

(2) Do you now or plan in the future to use your land in any of the following ways?

- | | |
|---|--|
| <input type="checkbox"/> wetland enhancement, ponds | <input type="checkbox"/> fishery or wildlife enhancement |
| <input type="checkbox"/> watercourse changes | <input type="checkbox"/> tree or vegetation clearing |
| <input type="checkbox"/> topographic grading | <input type="checkbox"/> mining or graveling |
| <input type="checkbox"/> road building | <input type="checkbox"/> tilling for cultivation |
| <input type="checkbox"/> tree planting | <input type="checkbox"/> trail building |
| <input type="checkbox"/> mineral excavation | |

(3) Do you now, or plan in the future, to use your property for any of the following recreational activities?

- | | |
|--|---|
| <input type="checkbox"/> walking | <input type="checkbox"/> horseback riding |
| <input type="checkbox"/> hunting | <input type="checkbox"/> photography |
| <input type="checkbox"/> fishing | <input type="checkbox"/> motorcycling |
| <input type="checkbox"/> commercial recreation | <input type="checkbox"/> other |

E. Buildings

(1) Briefly list the number and appropriate size of existing buildings:

Principal residences:

Guest houses:

Non residential buildings – barns, garages, storage sheds, etc.

Other structures (tennis courts, swimming pools, gazebos, barbecue facilities, etc)

(2) Please briefly describe your future building plans, if any:

F. Miscellaneous

- 1) Did you find this questionnaire helpful in working through or summarizing your thoughts regarding current and future planning for your property?

- 2) How did you hear about us?

- 3) Please add any additional comment about your property that you wish to share with us.

**Thank you for your time and interest in completing this questionnaire.

Completed by: _____

Date: _____

Please return to: The Land Trust for Tennessee
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Suite 511
Nashville, TN 37203
Fax: 615/244-6948