



Finger Lakes Land Trust

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Protecting Your Land with a Conservation Easement

The tax information in this brochure is being provided for informational purposes only. Please consult with your tax advisor or attorney to see how the incentives may affect you.

Landowners, perhaps more than any other single group, hold the key to our region's well-being. Their careful stewardship of our natural lands and working farms gives the Finger Lakes region its unique character. Increasingly, landowners are recognizing the incalculable value of our region's open spaces and are choosing to ensure the future of their land through the use of conservation easements.

Conservation easements are one of the most powerful and effective tools available for the permanent protection of private lands. A conservation easement is a legally binding agreement made between a property owner and a land trust, conservation agency or municipality that limits future development while allowing for traditional uses such as agriculture and forestry. Easements are recorded in the land records and become part of the title to the land.

Conservation easements provide a practical and flexible way to hold your land in safekeeping for the benefit of future generations. Conveying an easement can make sound financial sense—in some cases resulting in significant tax benefits through a federal income tax deduction, a reduction in estate taxes and a state tax credit. Most importantly, easements offer a means to ensure the permanent protection of the land you love.

The Finger Lakes Land Trust is a non-profit organization dedicated to working with landowners and local communities to protect the lands that define the character of the Finger Lakes region. Since 1989, the Land Trust has worked with landowners to conserve more than 13,000 acres of the region's wetlands, forests, farmland, grassland, and gorges.



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Conservation Easement Benefits

- **Land Remains in Private Ownership:** Landowners retain ownership and may continue to live on and use the land, consistent with the easement's conservation purpose. Easements can allow for public access, but most do not.
- **Land is Protected for the Future:** Conservation easements remain with the property even if the land is sold or passed on to heirs. All subsequent owners are held to the terms of the conservation easement, making easements an excellent tool for families who wish to keep their land intact.
- **Easements are a Flexible Conservation Tool:** Conservation easements can be adapted to the particular values of the property, as well as the landowner's goals. For example, an easement can ensure the protection of sensitive wetlands while still providing for the sustainable harvest of timber on another portion of the property.
- **Easements Provide Significant Environmental Benefits:** Conservation easements sustain scenic vistas, conserve watersheds, protect wildlife habitat, keep family farms intact, and enhance our quality of life.
- **Easements Can Provide Significant Tax Benefits:** When you donate a conservation easement, you may be eligible to receive income, property and estate tax benefits. Tax savings from conservation easements can help keep your land intact and in private hands. New York State's Conservation Easement Tax Credit provides a refundable income tax credit of 25% of property taxes paid on the land, up to \$5,000 per year.

"Often people have looked back and seen what they've lost, but of course by that point it's too late. We need to preserve the wildness and beauty of these hills."

—Lucinda Sangree,
conservation easement donor

In 2009, John and Holly Bailey donated a conservation easement on their 90-acre property in Seneca County. The easement protects a rugged gorge and mature woodlands, as well as a broad sweep of fields that provide scenic views of Cayuga Lake. The Baileys live on their property and lease their fields to a local farmer.

"We have been privileged to live on this beautiful piece of land for nearly forty years and we wanted to keep the fields and woods beautiful and productive for the generations that follow us here. Because of its proximity to the lake, our farm is a prime development target, so it is wonderful that the Finger Lakes Land Trust was here to help us accomplish its conservation."



The Richard M. Morse conservation club is a group of twenty-eight friends and neighbors who banded together to preserve 64 acres of land overlooking Canandaigua Lake. The group formed a limited liability corporation and worked with the Land Trust to develop a conservation easement that would not only protect a wild gorge, wooded hillsides and stunning views of the lake, but also allow the group to use the property for hiking, hunting and picnics. The agreement also allows sustainable timber harvest so that the forest remains healthy and productive. The rustic cabin and pond serve as a gathering place for the members and their families to enjoy each other's company, the outdoors and to honor and remember their friend, Richard M. Morse.



A Partnership for the Future

The Land Trust is committed to working with landowners to continue their strong tradition of stewardship in the future. Toward this end, the organization provides for long-term monitoring of all lands under easement and takes this responsibility seriously.

Through the monitoring process, changes that occur on the property are documented and compliance with the easement is confirmed. The Land Trust emphasizes partnership with easement landowners and serves as a resource for information on land management issues.

The success of the Finger Lakes Land Trust's conservation easement program depends on our ability to successfully steward each property. The term "stewardship" encompasses a broad set of obligations and management activities the Land Trust must act on to ensure the long-term integrity of the lands we protect. Consequently, the Land Trust adds to its stewardship fund every time we accept a conservation easement.

The Next Step

For more information on how you can place a conservation easement on your land, or to learn how you can help support the use of conservation easements in the Finger Lakes region, please call 607-275-9487 or email info@flt.org. Additional information about conservation easements and the Finger Lakes Land Trust may be found at www.flt.org.

Don Green is the fourth generation to work and live on his 200-acre Ontario County farm. He donated a conservation easement to the Land Trust in 2005, motivated by a sense of history and as a way to honor his ancestors' stewardship of the land. He was also looking ahead to the fifth and sixth generations of his family, who now live on the land.

"I can't stress enough how important financial management is in being able to afford to do something like this, for me anyway. And I had support from my family to do this. A lot of people would have to sell and give up their land for their family and retirement. I wanted something different, both for my family's future and for the land."



Don and Nancy Green,
center and right, with
Land Trust volunteer
Sara Kersting

