



LVC

Lackawanna Valley Conservancy

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The LVC is a not for profit community based Land Trust working to preserve natural, scenic, and historical resources throughout the Lackawanna River watershed.

Conservation easement agreements and answers some frequently asked questions.

What is a conservation easement?

A conservation easement is a voluntary legal contract, which limits or describes various property rights of a particular property. When recorded such easements form covenants to the property title for a specific term or in perpetuity.

One way to understand an easement is to look at land ownership as a bundle of rights. As a property owner you can have certain rights to build a home or business on your property; to farm, timber, mine its resources, to drill for water or oil and to sell or convey some or all of these rights. You also have the right to manage your property for its aesthetic and natural habitat values and pass the property to your family.

Through a conservation easement you would share the rights to manage and conserve these resources with a conservancy program such as the Lackawanna Valley Conservancy, while you and your family continue to enjoy the use of the property. Public access is not required for a conservation easement.

What are the benefits in giving up my property rights?

Easements are flexible and can be designed to meet your property and financial needs and interests. One benefit is that a conservation easement can have a financial value to you. Your gift to a conservancy can be considered a charitable contribution and can be deductible from your income taxes.

Your property will be appraised prior to the granting of the easement and after granting the easement the difference in the appraisals will be established to value of the easement.

In some cases this may also qualify for estate tax benefits. A conservation easement reduces the financial value of your property lower than market value. Therefore, the estate tax on the low market value would put less of a burden on your heirs.

Requesting the board of assessment to consider the new conditions and restrictions on your property may also reduce local property taxes.

What rights and duties do I retain?

When granting an easement you are giving only certain specifically described rights, but along with the grant of easement you retain responsibilities and rights for the balance of your property. For instance, you grant a conservation easement on 20 of 25 acres you own, you grant the development, timber, and mineral rights and agree to grant access the conservancy to monitor the easement.

You retain full rights to the remaining 5-acres and the right to enjoy the use of the remaining 20-acres for open space recreation, a driveway or water well, a pasture, etc. You are responsible for seeing that the easement agreement is respected and to pay taxes on the property rights that you retain.

What restrictions are included in a conservation easement?

A conservation easement restricts and describes the rights of both the grantor and the grantee. These restrictions can be flexible and customized to each particular easement. An easement can require that nothing can be done to the land, or that it can be managed for a particular purpose such as cutting firewood, using pastures and fields for farming. A portion of property can be managed for development and another portion maintained in a natural state.

For instance, a property may be subdivided for residential, commercial and conservation uses. A conservation easement and homeowners' association could be developed to help manage the undeveloped portions of the property. In order to maximize the tax advantages for a property owner, the easement should be granted in perpetuity.

Once an easement is recorded, the heirs and assigns of the real estate are bound by its terms and conditions, as are the holders of the easement.

How can I insure that the conservation easement and the Lackawanna Valley Conservancy will be maintained in the future?

In order to provide the Conservancy with the long-term ability to maintain the conservation agreement, an additional contribution or endowment can be created by the grantor. The annual cost for management of easement can be determined at the time of the grant. Those costs can be met by a tax-deductible one-time contribution or by establishing an endowment with regular contributions until a cap is reached. This will insure that a guaranteed interest income is available to cover the annual management cost of the easement.

I am interested in placing a conservation easement on part of my property, how can the Lackawanna Conservancy help me meet my goals for the property?

A phone call or letter to the conservancy program can begin the process. The conservancy program staff is available to meet with you and your legal and/or financial representatives to discuss your interests and develop an easement and management program to meet your needs and long-term conservation goals.

I plan to develop my land for residential and commercial purposes; can the Conservancy help manage the wetlands and flood plains?

In some cases conservation easements along a river or stream corridor, wetland area, steep slope or other open space adjacent to a residential development can add to the value of the homes and home sites, assist in marketing the project and insure a good return for the developer.

The Lackawanna Valley Conservancy encourages developers to consider a good natural resource-based plan for new subdivisions, be they commercial or residential. The Conservancy is willing to work with you and your consulting engineers as your subdivision plans are developed. A strong conservation and recreation component in your plan can add value to your project and help gain approvals with municipal agencies.

The Lackawanna Valley Conservancy (LVC) is ready to work with you, the property owners and stewards of the Lackawanna Valley. The Conservancy can be reached by calling (570) 347-6311 or by writing to the Lackawanna Valley Conservancy, 2006 N. Main Avenue, Scranton PA 18508. All matters related to the development of conservation easements or acquisitions through the Conservancy are held in the strictest confidence.