

## *Do you want to protect features on your land, yet retain financial and other management objectives?*

**W**e work with landowners who are interested in leaving a conservation legacy. This pamphlet outlines a few of the conservation options available to help you preserve certain land values. You may want to protect a shoreline, woodland or stream, or find creative solutions to promote ecologically sensitive agriculture, forestry or development. Together we can help you achieve your plans for your land, while protecting important natural and cultural values.

A decision to protect some aspect of the land you now hold is unique and personal. Some landholders want to protect the land's natural or cultural features before passing it on to the next generation. Others may see conservation as a way to resolve property or potential income tax challenges. Other motivations may include ensuring privacy from neighbours or sorting out the future use of a property now shared by members of an expanding family or community

group. Following, we provide a few examples of ways to link conservation choices with financial benefits.



Coastal Rainforest

### **Conservation Choices**

#### ***Keeping Your Property***

Like many landowners, you may want to continue to own your property but still want to consider a number of conservation strategies. Short term agreements include the stewardship agreement, management agreement, or leases or licenses.

Many land trusts and conservancies have Stewardship Programs. These include site visits by the land trust and local biologists or naturalists to assist

you in conservation planning or in identifying natural or cultural features. Also, they can help you to find out more about non-toxic methods of landscape design and maintenance, or restoring the natural vegetation in your area.

You may also be able to qualify for farm or managed forest land property tax designations. In some cases, mixing farm or forest land uses with conservation are entirely feasible, while maintaining your reduced tax status.

Another option is the Conservation Covenant. This is a legal agreement between a landholder and a designated land trust organization. It is registered on title to the land and will remain in effect after the land is sold or transferred, binding future owners of the land to the terms of the covenant. This agreement will ensure that features of the land that you want protected will remain in effect in perpetuity. The conservation organization holding the covenant will record and monitor the state of the land long after the land has

changed hands. This is a creative way of leaving a legacy of conservation for the future, and, you can still live on, use or sell the land you have protected.

#### ***Transferring Your Property***

You can protect your land into the future by arranging to transfer the property now, or at a later date. For example you might:

- ◆ sell or donate the land to an organization with a conservation mandate
- ◆ reserve a “life estate” when you give or sell the land, meaning that you or a family member can continue to live on the property until your death or theirs
- ◆ sell or donate the land and then lease it (or a portion) back for a certain period
- ◆ protect areas or features with a conservation covenant, then transfer it.

One creative strategy is to donate a part of the proceeds of a land sale back to a conservation organization. This provides the donor with a charitable tax receipt, while also decreasing the net purchasing cost. Land exchanges, partial development to fund conservation, and other approaches might also be explored.

If there is no urgency to transfer the property, you could plan to donate the land through a will. The details for such a donation need to be worked out well in advance to ensure that your objectives will be fully realized.

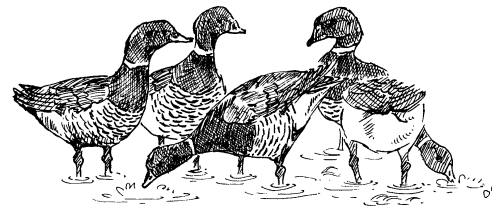
Should you wish to sell your land to a conservation organization, often some time is needed to come up with the funds. Thus, installment payments, a mortgage, or an “option to purchase” can allow us to raise funds over a longer period to meet your purchase price.

Another option is to grant a conservation agency such as ours the “right of first refusal.” This means that we would have first rights to buy the property, if and when you decide to sell.

Of course, should your land not be of particular natural or cultural heritage value, you could still affect conservation by donating land or other cultural items for us to sell, in order to provide funds to acquire more ecologically significant lands. Any gifts of cash or goods are also generally welcome. These will help our ongoing costs of purchase, maintenance and monitoring.

### Tax Consequences

When you either sell or donate land, there may be substantial tax liabilities. There are additional tax benefits through Canada’s Ecological Gifts Program. Selling may bring you the highest return, but if you sell or donate to a registered charitable organization such as ours, we can give you a charitable tax receipt to use as a credit or deduction to reduce your taxes. Always check with your own legal and financial advisors.



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*To find out more, contact your local land trust or LTABC*

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# *Your Land*



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# *Conservation Options*