

Donating an Easement to ASA

Agricultural Stewardship Association



A conservation easement is a voluntary, legal agreement that permanently limits uses of the land in order to protect its conservation values.

Do you want to ensure your land stays available for farming and forestry needs forever?

Donating an easement to Agricultural Stewardship Association (ASA) might be the answer!

Depending on your property's characteristics and your needs as a landowner, you may be able to benefit from donating a conservation easement. Donated easements are generally faster to execute than purchased easements and may offer tax and estate-planning benefits.

For a landowner, donating an easement can offer the security of knowing what happens to your land long into the future. Conservation easements play a vital role in keeping the farming and forested landscapes of Washington and Rensselaer counties intact—to benefit local farms and food, open spaces, and future generations.



EASEMENT DONATION BENEFITS

Landowners who donate easements appreciate the conservation values of their land and want to see them protected forever. An easement

donation may count as a charitable contribution that can be deducted from taxable income. Although there are some upfront costs, donating an easement may also provide property, estate, and capital gains tax benefits. Donated easements often offer a much shorter turnaround time to close compared to purchased easements (refer to "Overview of PDR" brochure), with more potential for flexibility in terms while maximizing potential tax benefits.

"In a world that is rapidly losing its rural landscapes, food-producing soils, and small-town communities, we wanted to do our bit to preserve this unique and beautiful region between the Hudson River and Taconic Mountains."

— **Katherine Roome**, who with her husband Hugh donated an easement on land in Jackson that is leased to a local dairy farmer.



ASA@AGSTEWARDSHIP.ORG | 518.692.7285 | AGSTEWARDSHIP.ORG
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FACTS ABOUT EASEMENT DONATION

Donating a conservation easement on your property does not mean giving up ownership or title to the land. An easement is a deed restriction that limits future development. You retain all other rights of ownership, including the ability to sell or lease the property or leave it to someone in a will. The easement terms stay with the land and apply to all future landowners.

Under law, an easement requires a qualified entity like ASA to hold and enforce the terms of the easement for perpetuity. Once you place a conservation easement on your land, the development rights are extinguished forever. ASA is legally responsible for ensuring that the conservation values of the property are protected. To do so, ASA staff members visit protected properties annually to monitor and record any changes that have taken place in the landscape as it relates to the easement terms in the previous year.

A conservation easement on your land does not entitle the public to access your land or give ASA any right to decisions on the land outside of upholding the easement terms. It is very rare for a land trust to dissolve, but if ASA were to dissolve, the IRS requires ASA to transfer the conservation easement and stewardship responsibilities to another qualified entity, such as another land trust.



COSTS RELATED TO EASEMENT DONATIONS

There are some costs for landowners who donate easements. A landowner needs to pay the cost of their own attorney to review the conservation easement prepared by ASA as well as all closing documents. A landowner also should retain their own accountant or tax advisor for guidance on tax consequences. If you intend to seek a charitable tax deduction for your gift, you also will need to pay for an appraisal of the property that substantiates the value of the gift (i.e. the value of the development rights). In ASA's service area, the values of a properties' development rights range from 30%–70% of the land's full market value.

When ASA accepts a generous gift of a conservation easement, there are long-term costs associated with monitoring your easement and making sure your land stays conserved to the values set forth in the easement. To help defray these transaction and stewardship costs, landowners are



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requested to make a financial contribution in an amount that they feel is meaningful, but ASA has a no hardship policy. Because we never want to place undue financial stress on a landowner, we leave the amount of contribution up to you. If the contribution doesn't cover all of the project expenses, ASA may fundraise to generate the money needed to support the project. All easement projects need to be approved first by ASA's board.



"Michael, our daughter Anna, and I are committed to conserving our land so that its beauty is preserved, and the fields can continue to be farmed."

— **Ruth Leys**, whose family donated the development rights on their Pittstown land for peace of mind that the land remains undeveloped forever.



ASA is grateful to all the landowners who work with us to protect their land for the future in Washington and Rensselaer counties. We are always available to answer your questions and are happy to walk you through the various options for protecting your land.

For more information on donating an easement, contact:

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 518.692.7285

 asa@agstewardship.org

 www.agstewardship.org



See our website for more information

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