



Steps to Conserving Your Property With a Conservation Easement

What follows is a brief outline of the steps involved in donating or selling a conservation easement. We have found it helpful to inform you ahead of time about the easement process so you know what to expect and can ask any questions you may have regarding the process.

- **Introduction of Land Trust and Landowner**

This is an opportunity for you to share your goals, needs and interests regarding your property with the Jackson Hole Land Trust staff. The JHLT staff explains the role of the JHLT and how conservation easements work.

- **Property Visit**

In this important step, JHLT staff visit the property firsthand to become familiar with its different features and characteristics.

- **JHLT Board Approval**

The JHLT Board of Directors must approve all protection projects.

- **Completion of Mineral and Title Research**

The JHLT obtains mineral and title information that identifies mineral ownership and ensures that the title is clear.

- **Resolution of Other Title or Mineral Related Issues**

Depending on the results of the mineral and title research, it may be necessary to address other title-related issues like mortgages, liens, or access easements. If the land is mortgaged, the mortgage must be subordinated so that the conservation easement can take precedence and protect the land in perpetuity. If all mineral rights are not owned by you, it may be necessary to contract a geologist to evaluate mineral development potential, and if possible, have what is known as a remoteness letter prepared.

- **Determination of Conservation Easement Tax Deductibility**

There are certain IRS requirements that must be met in order for an easement to be tax deductible. If necessary, the JHLT staff can assist you to determine if these requirements can be met.



Steps to Conserving Your Property With a Conservation Easement

• Conservation Easement Drafting and Discussion of Conservation Easement Terms

The JHLT typically prepares the first draft of the easement, and then you and your lawyer review it. This can require a significant amount of time, depending on the complexity of the easement. The JHLT stays in frequent contact with you, or your representative, in order to create a mutually acceptable easement document.

• Legal Description of the Property

The JHLT will need to be provided with accurate legal descriptions and maps of the property. If the property does not have a survey, then one can be contracted with a surveyor, or in some cases, a surveyor can prepare a metes and bounds legal description.

• Completion of Baseline Report

The Baseline Report, required for all easements, documents the condition of the property at the time the easement is signed. The JHLT produces these reports in-house, and they typically cost \$300 to \$500.

• Review of Final Conservation Easement

The JHLT Board of Directors reviews the final draft of the conservation easement.

• Signing of Final Conservation Easement

This can be done via the mail or at our office. In either case, your signature must be notarized.

• Recordation of the Conservation Easement

The signed easement documents, usually including the Baseline Report, are recorded at the county courthouse. The original is then returned to the JHLT, and the JHLT sends a copy to you.

• Stewardship Gift

We ask conservation easement donors, if they are able, to assist the JHLT with the cost of monitoring and enforcing the conservation easement in perpetuity through a contribution to our Stewardship Fund. The amount of these tax-deductible contributions varies.

JACKSON HOLE



LAND TRUST

Steps to Conserving Your Property With a Conservation Easement

• Completion of an Appraisal

If an easement donation is tax deductible, the easement gift must be appraised to establish the value of the charitable contribution. The appraisal is completed after the easement is signed. It may be useful, however, to involve an appraiser earlier in the process if the extent of the tax deduction is an important factor in the design of the conservation easement.