

## Little Traverse Conservancy

was established by a group of local citizens to protect the beauty of northern Michigan by helping landowners protect their land. Many families, who have cared for and protected their lands for generations, want to ensure their land will always remain in its natural state.

### How can you take part in protecting the natural beauty of northern Michigan?

Landowners work with the Conservancy on a voluntary basis. We can help families determine the best course of action, depending on their individual needs and desires. Preserving family lands can be a satisfying act of generosity for people interested in protecting the scenic beauty of northern Michigan. This brochure outlines the most commonly used tools for landowners who desire to protect their land with the help of the Conservancy. For additional options or more information, please contact our land protection staff.

## Gifts of Land

The Conservancy accepts gifts of land with ecological, scenic, or conservation value. Accepted gifts are designated and managed as nature preserves or as working forest reserves, depending on donor wishes.



The George & Marion Light Nature Preserve, located in Charlevoix county, was donated to LTC in July, 2017.



Debbie Hindle and Ken Ross have included a gift of their extraordinary Emmet County land in their will.

All properties owned by the Conservancy are open to the public for quiet, nature-based recreation. Donors of land have the honor of naming the preserve or reserve, often dedicating the property to loved ones.

Land can be donated in a number of ways. An outright, immediate gift of land to the Conservancy gives a donor the satisfaction of seeing the preserve or reserve established. These charitable gifts may be claimed as income tax deductions.

Landowners can also donate land with a reserved life estate. In this scenario the land is donated to the Conservancy immediately, but the landowner reserves the right to live on or use the property for their lifetime. Property taxes are paid by the landowner, and public access is not allowed until the landowner passes on. This also results in an income tax deduction, but the value of the gift is reduced to account for the life estate.

Land can also be donated by bequest. Leaving land to the Conservancy in your will allows you to retain full use and control of the property during your lifetime, yet ensures its care after you are gone. Because all gifts of land must be accepted by the Conservancy's Board of Trustees, we encourage potential donors to share their plans with the Conservancy to ensure the gift meets our conservation criteria for acceptance.

## Conservation Easements

A conservation easement is a permanent, legally binding agreement in which a landowner voluntarily gives up some of the rights on their property and the Conservancy agrees to uphold the terms of the conservation easement in perpetuity. The landowner retains ownership and use of the property.

Property protected with a conservation easement need not be open to the public unless the donor wishes it. The easement runs with the land, meaning that all future landowners will be bound by the terms of the easement. This ensures the future protection of the property's conservation values.

A common misconception about conservation easements is that the property is "tied up" and an owner cannot do anything on the land. In fact, as long as the conservation values of the property are protected, landowners can create an easement that allows them to live on the land, cut timber, create trails, continue to farm, and so forth. Families often comment that they do what they have always done on their land, only now with the peace of mind knowing it will always remain the same.

Every conservation easement is tailor-made to suit the needs of the landowner, the unique conditions of the property, and the conservation goals of all parties. Donations of conservation easements to qualified organizations, such as the Little Traverse Conservancy, may be considered charitable gifts



The Litzner's property in Emmet County is protected with a conservation easement, ensuring that the farmland, forests, and wetlands that make up this land will be preserved forever.



for the purpose of federal income tax deductions. Although every easement is unique, there are certain requirements that must be met to be accepted by the Conservancy, and to qualify for a tax deduction. In addition to income tax deductions, donation of a conservation easement can also help reduce estate taxes up to 40% of the remainder value of the land. There are also property tax advantages in Michigan. If you are interested in learning more, please contact one of our land protection specialists.

**Bequests:** Conservation easements can also be donated by will. We encourage all potential donors to work with the Conservancy to ensure that their conservation goals can be met through a bequest.

## Purchases

In limited circumstances, the Conservancy purchases land for the purpose of creating nature preserves or working forest reserves. A local fundraising campaign is a critical component to the success of any project. In addition, landowners who are willing to sell the land for a bargain sale price increase the likelihood of success. Under a bargain sale, a landowner agrees to sell to a charitable organization for less than the fair market value of the land. The difference between the land's value and the amount paid is a charitable gift and can be used to help offset capital gains or ordinary income taxes. In addition to purchases of land, the Conservancy also considers the purchase of conservation easements in a restricted few circumstances. Funding for "PDRs" (Purchase of Development Rights, which is another way of saying purchase of a conservation easement) is limited at this time.

## Deed Restrictions

Although private landowners can choose to protect their land through a deed restriction, it is not always the best alternative. While deed restrictions are legally binding, the long-term viability is questionable. The basic concern is: who will enforce the restriction in the future? When a landowner

works with a land conservancy, the conservancy acts as a partner in the protection of the property, and has standing to enforce the conservation restrictions in the future. In addition, there are no income or estate tax benefits afforded by deed restricting land.

## Choosing the best option for your land

You have an opportunity to paint a picture of what the future holds for northern Michigan. With the support of our members and of our land and easement donors, we can help to ensure that northern Michigan will look as beautiful in 50 years as it does today. Take a moment to reflect on what northern Michigan means to you. You have an opportunity today to invest in its future. Don't look back in ten years with regret and say, "If only we had protected..."

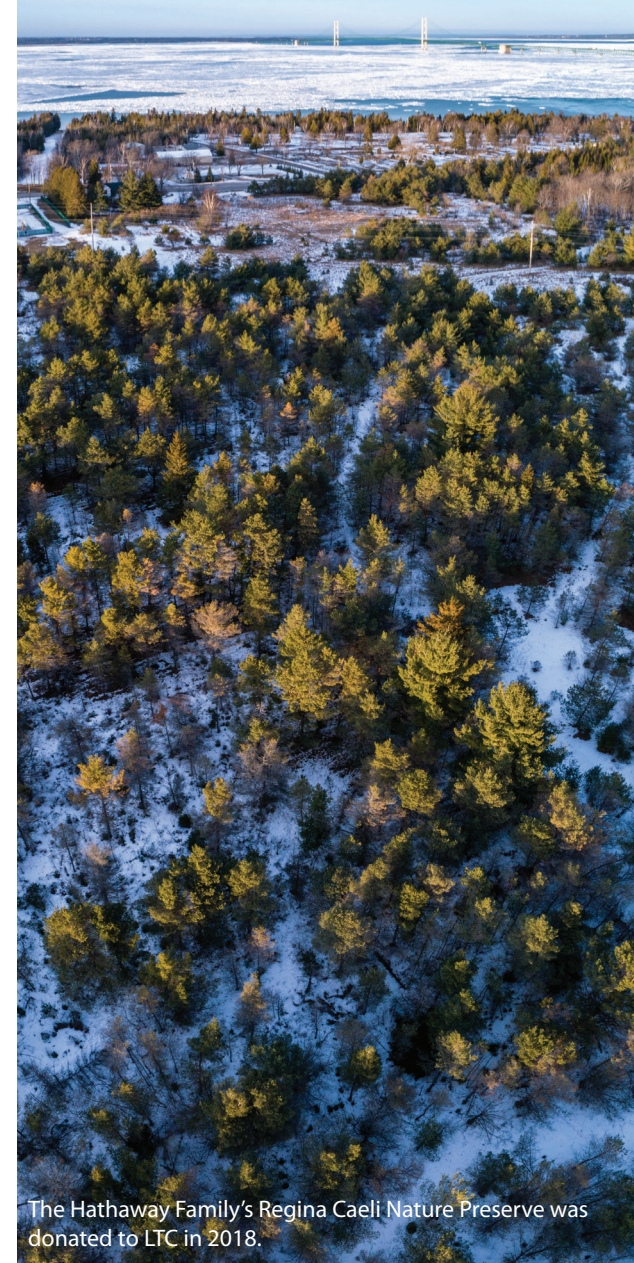
## Who are we?

Little Traverse Conservancy was established in 1972 as a non-profit land conservation organization working in five counties: Emmet, Cheboygan, Charlevoix, Chippewa, and Mackinac. Its mission is to protect the natural diversity and beauty of northern Michigan by preserving significant land and scenic areas, and fostering appreciation and understanding of the environment. With the support of nearly 4,000 members, LTC has worked with landowners to protect nearly 60,000 acres of land with almost 150 miles of shoreline along northern Michigan's streams, rivers, and lakes (Fall, 2018). For more information, please visit [www.landtrust.org](http://www.landtrust.org).



Little Traverse Conservancy  
3264 Powell Road Harbor Springs, MI 49740  
231.347.0991 [www.landtrust.org](http://www.landtrust.org) [lrc@landtrust.org](mailto:lrc@landtrust.org)  
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## Landowner Options



The Hathaway Family's Regina Caeli Nature Preserve was donated to LTC in 2018.