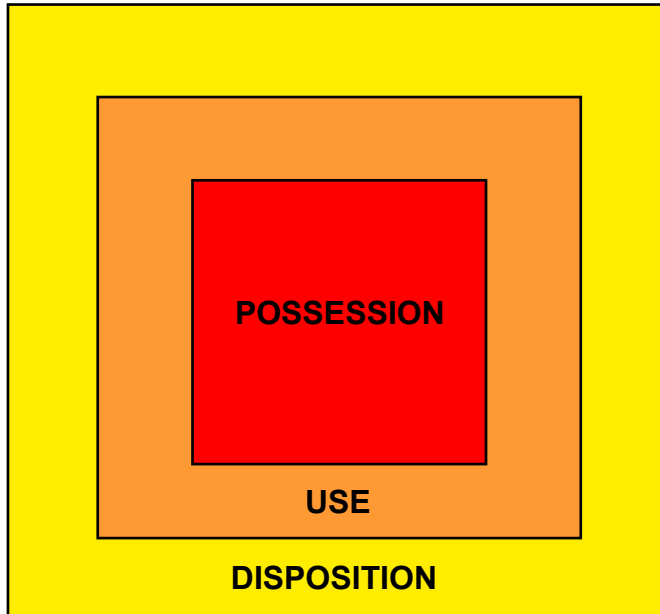


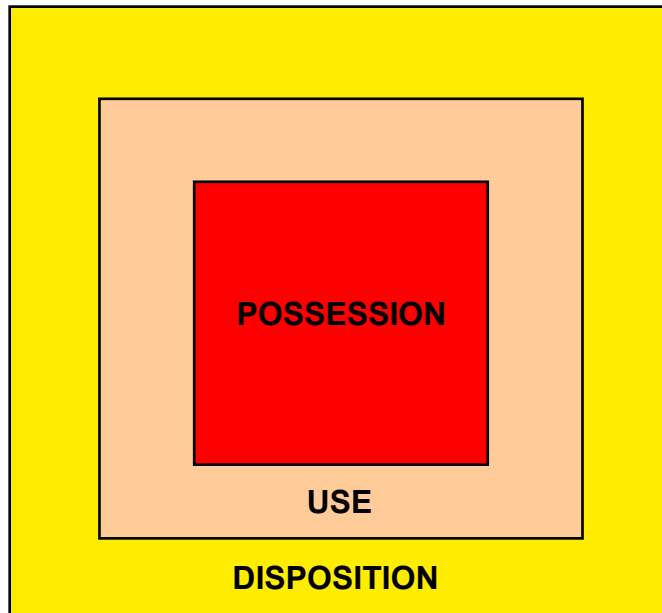
What is a Conservation Easement?

Landowner's Rights When Land is Owned in Fee Simple



- A "fee simple" estate, which is the legal phrase used to explain how most of us own our homes, is considered to be the largest estate and most extensive interest that can be enjoyed in land.
- This is because there are very few restrictions on the landowner's "bundle of rights," that is, his or her right to possess, use and dispose of the property, either during life or upon death.

Landowner's Rights When Land is Subject to a Conservation Easement



- Where land is subject to a "conservation easement," the landowner's right to use it is forever restricted in order to protect its conservation values; however, the landowner maintains possession and the right to sell or give the property to another during life or at death.
- Conservation values can include things like wildlife habitat, agricultural production and, for NeighborSpace, public open space, given its scarcity within the County's Urban Rural Demarcation Line (URDL).
- Both the restrictions and the conservation values to be protected are set forth in a legal agreement, a "deed of easement," executed by the landowner and a qualified land trust like NeighborSpace.
- Typically, a landowner receives generous income and property tax benefits for donating an easement and the land trust takes on substantial responsibilities to protect the land forever.