

DONATING A REMAINDER INTEREST

An outright donation is not the only way to give land. You can continue to live on your property by donating a *remainder interest* and retaining a *reserved life estate*. In this arrangement, you donate the property during your lifetime, but continue to live on and use it. Upon your passing (or sooner if you choose), the land trust gains full title and control over the property.

By donating a remainder interest, you can continue to enjoy your land and may be eligible for an income tax deduction when the gift is made.

DONATING BY WILL

If you want to own and control your land during your lifetime, but assure its protection after your death, you can donate it through estate planning. If you choose this option, we ask that you confer with us before making your will to ensure that West Creek Conservancy is able to receive your gift.

BARGAIN SALE OF LAND

If you need some immediate income from selling your land, yet would like the property to be protected by a land trust, a bargain sale might be the answer. In a bargain sale, you sell the land to a land trust for less than its fair market value. This not only makes it more affordable for the land trust, but offers several benefits to you: it provides cash, avoids some capital gains tax, and provides you with a charitable income tax deduction based on the difference between the land's fair market value and its sale price.

"My mother was enthusiastic about the beauty of nature. We wanted to maintain a part of the area she loved in hopes that others could continue to enjoy it."

- Cynthia Wagner Gardner

The Eleanor Wagner family protected much of their land in Brooklyn Heights by donating it to West Creek Conservancy.

YOUR NEXT STEP

We can help you arrive at a plan that best meets your conservation wishes.
Contact West Creek Conservancy at
(216) 749-3720 or dschafer@westcreek.org

WHAT IS WEST CREEK CONSERVANCY?

West Creek Conservancy is a 501(c)3 non-profit land conservation organization serving Greater Cleveland. Founded in 1997, we work closely with private landowners, municipalities, community groups, and state agencies to permanently protect the natural resources that contribute to our region's vitality. In addition to conserving habitat, we connect nature to people where they live by helping communities acquire land and reclaim green space for conservation and public uses such as parks and greenways.



A Land Trust Serving
Greater Cleveland

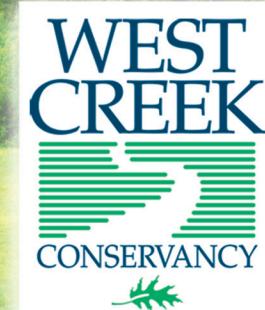
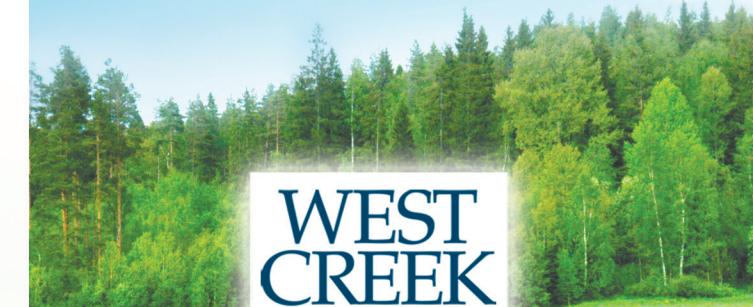
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Visit us online at:
www.westcreek.org

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HOW DO I CONSERVE MY LAND?

An Introductory Guide for Landowners



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Do you own land that you love?

Would you like to see it remain free from development not only for your lifetime but also for future generations? Are you looking for ways to protect what could be your most valuable financial asset - your property - and also save on taxes?

Why not consider permanently protecting some or all of your land? By doing so, you will be joining the growing number of forward-thinking individuals who are making a lasting, positive difference in our community.

West Creek Conservancy's main mission is to protect lands in our community that are still in a natural or semi-natural state. Your property, no matter where it is or how large, may have significant conservation value.

Doing nothing to protect the land you love may doom it to development. Why? Estate taxes are one reason. Hefty federal taxes can accompany an estate property transaction; this can motivate heirs to sell the land. In addition, future owners may be induced by ever-increasing property values - or simply by a lack of interest in the land - to sell it for development.

Land trusts like West Creek Conservancy are experienced at helping landowners permanently protect their land. By working with West Creek Conservancy, a charitable organization dedicated to conserving natural areas in Greater Cleveland, landowners can:

- ensure that their lands will be passed on to another generation;
- reduce personal tax liabilities; and
- make an enduring contribution to their community.

Individuals with a passion to conserve their land - people like you - have found it easy to partner with West Creek Conservancy. To learn more, look over the following conservation options and contact us today.

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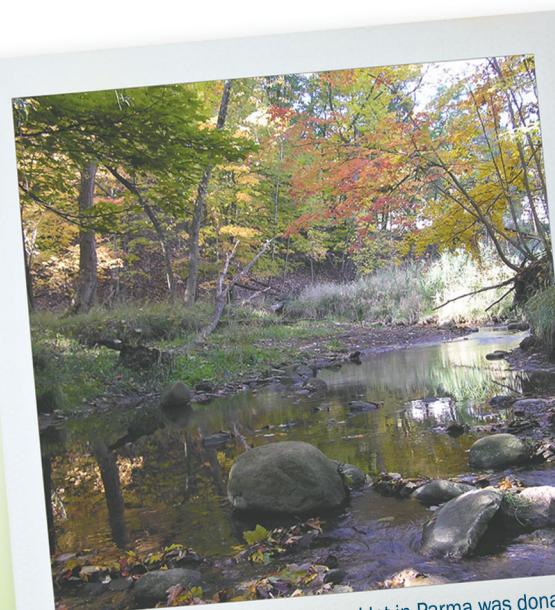
**Ensure your land's future.
Protect it today.**

CONSERVATION EASEMENTS

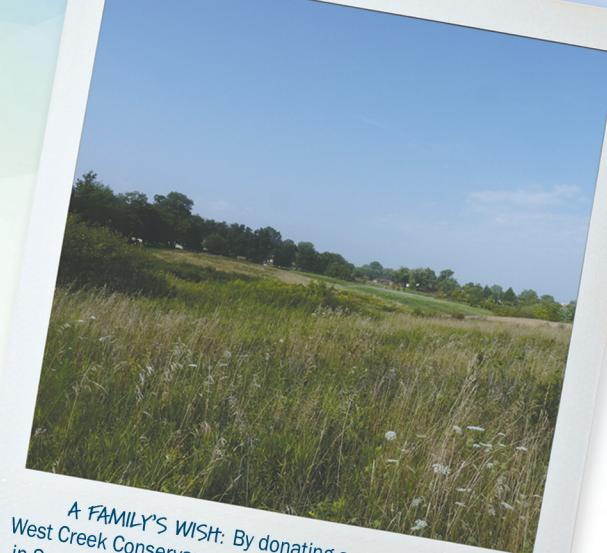
A conservation easement is a legal agreement between a landowner and a land trust or government agency that permanently limits uses of the land in order to protect its conservation values. It allows you to continue to own and use your land, and to sell it or pass it on to heirs.

Conservation easements offer you great flexibility. If you choose, they may apply to just a portion of your property. When you donate a conservation easement to a land trust, you give up some of the rights associated with the land. For example, you might give up the right to build additional structures, while retaining the right to grow crops. Future owners also will be bound by the easement's terms. The land trust is legally responsible for making sure the easement's terms are followed.

A landowner may elect to sell a conservation easement, but easements are commonly donated. In many cases, it can qualify as a tax-deductible charitable donation. Placing an easement on your property may also result in future savings in property tax and estate tax.



SMALL BUT VITAL: This 2-acre backlog in Parma was donated to West Creek Conservancy. It is typical of the smaller urban parcels that can provide valuable protection to the streams that sustain Lake Erie, our source of drinking water.



A FAMILY'S WISH: By donating an easement to West Creek Conservancy, the owner of this 10-acre meadow in Seven Hills protected her family's land and all the plants and wildlife it supports.

DONATING LAND

Donating land to a land trust for conservation purposes is truly one of the finest legacies a person can leave to future generations. It may be your best conservation strategy if you:

- value the natural beauty of your property;
- do not wish to pass the land on to heirs;
- own property you no longer use;
- own highly appreciated property;
- have substantial real estate holdings and wish to reduce estate tax burdens; or
- would like to be relieved of the responsibility of managing and caring for land.

Donating land releases you from the responsibility of managing it, and can provide substantial income tax deductions and estate tax benefits while avoiding any capital gains taxes that would have resulted from selling the property.

Most important, if the land is donated for its conservation value, it will be permanently protected.

Commercial or residential properties can also be donated to a land trust with the clear understanding that the land will be sold to support the organization's conservation work. These gifts of land can also be made by bequest in a will.