

Conservation Options

Naromi Land Trust has been actively involved in land conservation for over 40 years and continues to work with the local community to preserve the scenic character that makes Sherman one of the most desirable residential small towns in Connecticut. Naromi has permanently protected over 850 acres of open space in Sherman, holds conservation easements on an additional 350 acres, and has been involved in several limited development projects that have saved prominent scenic vistas in town.

Naromi Land Trust seeks to protect open spaces, farmlands, ridges and scenic vistas that define Sherman's character for future generations. We use several conservation options to achieve this goal including:

- Accepting Land Donations
- Accepting donations of Conservation Easements
- Purchasing land through a Bargain Sale
- Limited Development

Deciding to conserve your land requires a careful, thorough consideration of your family's interests for the future of the property. If you are interested in exploring these conservation options for your property, please contact the Naromi Land Trust at naromi@sbcglobal.net or by calling 860-354-0260. We would welcome the opportunity to meet with you to discuss your interests. In each case, we work closely and cooperatively with landowners to develop the most appropriate conservation program for your property.

Land Donation

Landowners wishing to protect their family farm or other lands in perpetuity can donate property in fee to Naromi Land Trust and is a wonderful legacy to leave to future generations. It may be the best conservation strategy for you if: you 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 the land 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, the conservation value of the land will be protected. Naromi actively manages the properties that it owns to enhance wildlife habitat, to protect local water resources, and as educational and passive recreational resources for Sherman's residents. Naromi also accepts donations of subdivision open space when the preservation of these lands is consistent with Naromi's conservation goals.

Conservation Easements

A conservation easement is a legal agreement between a landowner and a qualified organization 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.

When you donate a conservation easement to a land trust, you give up some of the rights associated with the land in perpetuity, or forever. Conservation easements are tied to the land itself, not the owner, so

future owners also will be bound by the easement's terms. The land trust is responsible for making sure the easement's terms are followed through annual monitoring (at a minimum).

Conservation easements may be tailored to particular conservation value and or use of the property. For example, an easement on property containing wildlife habitat might prohibit any development, while one on a farm might allow continued farming and the building of additional agricultural structures and one on a large parcel may allow the building of a house in an ecologically non-sensitive location. An easement may apply to just a portion of the property, and public access is not required.

If the donation benefits the public by permanently protecting important conservation values and meets certain federal tax code requirements, it can qualify as a tax-deductible charitable donation. The amount of the donation is usually the difference between the land's value with the easement and its value without the easement. From time to time, Congress issues incentives for donors of conservation easements, so please contact our office or the Land Trust Alliance for current programs.

A conservation easement can be essential for passing land on to the next generation. By retaining private ownership and removing the land's development potential, the easement lowers the property's market value, which can lower estate tax.

Naromi Land Trust has certain requirements for accepting a conservation easement. These include a completed A2 Survey of the property and a Baseline Documentation Report of the property. Naromi also suggests that the donor make a substantial contribution to a stewardship fund to help offset the future costs associated with the land trust's responsibility to enforce the easement in perpetuity.

Bargain Sale

Because Naromi must raise funds for land purchases, purchasing land is not our first choice. However, in some instances, Naromi will purchase properties with exceptional conservation values. When we do decide to purchase land, we negotiate on a voluntary basis with the landowner for either a fair market price or a bargain sale price.

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 income, avoids some capital gains tax, and entitles you to a charitable income tax deduction based on the difference between the land's fair market value and its sale price.

Limited Development

Naromi has also protected historic farm properties in Sherman through conservation projects in which a few large, non-sub-dividable lots were sold to help offset the cost of permanently protecting the majority of the farmland.