



Lancaster County Conservancy

Fee simple and Conservation Easement Acquisitions

Background

The Lancaster County Conservancy is a 44 year old accredited non-profit land trust dedicated to the preservation and stewardship of the natural lands in Lancaster County, Pennsylvania. LCC's mission is to save and steward the ecosystems and landscapes upon which we depend for food, clean water and air, economic and public health, and the restoration of soul and spirit.

LCC has protected over 5,278 acres of natural land, of which 4,242 acres are owned in fee simple and managed as 33 nature preserves. LCC's preserves contain over 40 miles of trails, and have a total land value of over \$21,927,000. LCC also currently holds conservation easements totaling over 1,035 acres. All of LCC's preserves are open to the public year around, on a non-discriminatory basis and without fee. Along with land protection LCC offers a variety of programs in stewardship and education.

Acquisitions, other than donations, are generally funded through a combination of private donations and public grants. There are very limited funding sources for conservation easement acquisitions. The use of public funds mandates public access.

Due Diligence Requirements

A. Appraisals

1. Appraisals of the highest and best use of the property are required for all transactions.
2. Conservation easements must be separately valued.
3. For donations the donor arranges for an appraisal within 60 days of settlement and the Conservancy completes a substantive review before executing IRS Form 8283.
4. Where donations are utilized as a grant match or where partial or full grant funding will be utilized for the acquisition typically two appraisals must be conducted for the Conservancy at their expense and subject to specific grant timing requirements.
5. Appraisal requirements vary by funding sources.

B. Phase I Environmental Site Assessments

1. Required for all transactions.
2. If contamination is identified additional studies and/or clean-up may be requested.
3. The Conservancy typically arranges for the Phase I.

C. Survey

1. All transactions require a recent survey.
2. For conservation easements where the easement attaches to less than the full deeded area it is preferable to have the survey identify the covered areas.

D. Title Issues

1. All transactions require a title search and the removal of conflicting encumbrances and corrections if needed.
2. Fee simple transactions, and generally conservation easements, require issuance of title insurance.
3. The standard purchase and sale agreements require the seller to initiate and pay for a quiet title action should uninsurable title issues be identified.

E. Endowment Funding

The Conservancy utilizes an endowment calculator to determine the amount of an endowment requested for the fee simple and conservation easement transactions.

F. Access Requirements

Prior to proceeding with acquisition the Conservancy staff working with committee and board members, contractors, and potential funders may request access to conduct several site visits.

For additional information regarding conservation easements and/or fee simple donations or sales of natural lands please contact:

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For more information on the Lancaster County Conservancy please visit our website at www.lancasterconservancy.org