Conservation Easements
A Guide for Landowners and Real Estate Professionals

2023
Outline

- About VESLT
- What is a conservation easement?
- Easement donation process
- Benefits of conservation easements
- Uses, restrictions, and reserved rights
- Conservation case studies
- Estimated sale price compared to actual
Mission: The Virginia Eastern Shore Land Trust seeks to conserve rural lands, to preserve the farms, forests, wetlands, waters, and heritage of Virginia’s Eastern Shore for the benefit of current and future generations.
Map from Virginia Department of Conservation and Recreation
Conservation Easements

- A conservation easement is a voluntary deeded agreement.
- A conservation easement is designed to permanently protect specific natural, scenic or historic features of the land.
Conservation Easements

**Voluntary**
Conservation easements are completely voluntary and are initiated by landowners.

**Permanent**
Donating an easement creates a permanent legacy. A conservation easement is a deeded agreement filed in the county records and stays with the property when sold or transferred.

**Unique**
Each conservation easement is unique and tailored to the specific property and conservation values it protects.
Easement Donation Process

- Initial meeting with landowner and site visit
- Investigate title
- Ballpark appraisal
- Draft, review, and approve conservation easement
- Complete Baseline Documentation Report
- Record conservation easement
- Final appraisal
- Conduct annual visits
Conservation Easements

**Benefits**

- Preserve open space and rural character of the community
- Conserve farmland
- Protect forestland
- Preserve continuous tracks of wildlife habitat
- Restore and protect our waters for drinking, playing, and working
- Build resilience against storms, coastal flooding, and heavy rainfall
Conservation Easements

Uses, Restrictions, and Reserved Rights

- The terms in the deed of easement always ultimately govern the use and restrictions on the property.
- Uses in keeping with and not harmful to the conservation purposes are allowed within certain limits.
- Changes to the property require notice to VES Land Trust (usually 60 days before any activity begins).
- The landowner maintains ownership and the right to transfer or sell the property.
Sinnickson

“We all, through the way we live, leave a legacy, not confined to our material wealth. Because you chose this path, things are better for you having trod this way. For me, it was conserving the farm.” - Mr. Fleming

Read Mr. Fleming’s full story https://veslt.org/sinnickson
Bowman’s Folly

“I feel more like a steward, someone who is caring for and taking responsibility for the house and property until the next generation.”

Read Robin’s full story https://veslt.org/bowmans-folly
“We are committed to preserving the quality of the Chesapeake Bay and the amazing biodiversity that is so evident on the Eastern Shore. And, of course, the health of the Bay is highly dependent on what happens on the land that borders it. So, having Corratock protected by a conservation easement ensures that we will always be contributing to the health of the Bay and never to its decline. […] That is a legacy that Meredith and I want to leave not only to our family but to everyone who enjoys the Chesapeake Bay. That, we hope, is the legacy of Corratock.”

-Brother Rutter
## Sales comparisons

<table>
<thead>
<tr>
<th>Date of Original Appraisal</th>
<th>Original Appraisal</th>
<th>Easement Value</th>
<th>Est. Market Value at time of appraisal</th>
<th>Date of Sale</th>
<th>Sale Price</th>
<th>Comparison to Est. Market Value</th>
<th>Years Since Appraisal</th>
<th>County</th>
<th>Bayside/Seaside</th>
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<tbody>
<tr>
<td>2008</td>
<td>$1,996,210</td>
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<td>$751,000</td>
<td>$1,080,707</td>
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<td>$1,589,000</td>
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<td>2014</td>
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<td>$1,052,050</td>
<td>157%</td>
<td>10.8</td>
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*Sales are of VES Land Trust conservation easements*
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