



## CHECKLIST FOR A CONSERVATION EASEMENT PROJECT

<b>Getting Started - The Project Team</b>	
Task	Date Completed
<input type="checkbox"/> Retain Attorney: conservation easement , state and local tax issues	
<input type="checkbox"/> All State Law Issues	
<input type="checkbox"/> Conservation Easement Statute	
<input type="checkbox"/> State Income Tax Incentives	
<input type="checkbox"/> Assessment and Property Tax	
<input type="checkbox"/> Subdivision	
<input type="checkbox"/> Recording	
<input type="checkbox"/> Enforceability	
<input type="checkbox"/> Appraiser	
<input type="checkbox"/> Accountant	
<input type="checkbox"/> Land Use Planner/Engineer	
<input type="checkbox"/> Surveyor	
<input type="checkbox"/> Geologist	
<input type="checkbox"/> Water Rights Consultant	
<input type="checkbox"/> Forester	
<input type="checkbox"/> Biologist	
<input type="checkbox"/> Other Family Advisors	
<b>Due Diligence</b>	
Task	Date Completed
<input type="checkbox"/> Application Form for VOF or VDOF Easement	
<input type="checkbox"/> Letter of Intent	
<input type="checkbox"/> Title and Ownership Issues	
<input type="checkbox"/> Mortgage	
<input type="checkbox"/> Subordination	
<input type="checkbox"/> Ownership	
<input type="checkbox"/> Entity Formation Documents and Certificate	
<input type="checkbox"/> Consent/Authority to Donate	
<input type="checkbox"/> Mineral interests	
<input type="checkbox"/> Geologist's Report	
<input type="checkbox"/> Title Report	
<input type="checkbox"/> Donee/Holder	
<input type="checkbox"/> "Qualified Organization"	
<input type="checkbox"/> IRS Determination Letter	
<input type="checkbox"/> Good Standing Certificate	
<input type="checkbox"/> Board Resolution	

Tax Rules and Benefits	
Task	Date Completed
<input type="checkbox"/> Conservation Easement Rules	
<input type="checkbox"/> Donee Organization Rules	
<input type="checkbox"/> Baseline Documentation and Certification	
<input type="checkbox"/> Federal Income Tax Deduction Rules and Benefits	
<input type="checkbox"/> State Income Tax Benefits	
<input type="checkbox"/> Estate Tax Benefits	
<input type="checkbox"/> Section 2031(c) Exclusion	
<input type="checkbox"/> Post-mortem Conservation Easement Donations	
The Easement Deed	
Task	Date Completed
<input type="checkbox"/> Recitals	
<input type="checkbox"/> Conservation Purpose	
<input type="checkbox"/> Permitted Activities and Prohibited Activities	
<input type="checkbox"/> Reserved Rights	
<input type="checkbox"/> Divisions	
<input type="checkbox"/> Primary Dwellings	
<input type="checkbox"/> Secondary Dwellings	
<input type="checkbox"/> Docks	
<input type="checkbox"/> Other Reserved Rights	
<input type="checkbox"/> Required Tax Code Rules	
<input type="checkbox"/> Exhibits	
Closing and Post Closing	
Task	Date Completed
<input type="checkbox"/> Enforceability Letter	
<input type="checkbox"/> Effective Date and Timing	
<input type="checkbox"/> Baseline Documentation and Certification	
<input type="checkbox"/> Recording	
<input type="checkbox"/> Mortgage Subordination	
<input type="checkbox"/> Notarization	
<input type="checkbox"/> Signatures	
<input type="checkbox"/> Exhibits	
<input type="checkbox"/> Mail certified copies of recorded conservation easement, with notice of date and place recorded, to:	
<input type="checkbox"/> Local jurisdiction	
<input type="checkbox"/> Attorney General	
<input type="checkbox"/> Virginia Outdoors Foundation	
<input type="checkbox"/> Public bodies named in the conservation easement	
<input type="checkbox"/> Virginia Historic Landmarks Board, if lands are part of historic landmark	
<input type="checkbox"/> Complete Appraisal (must include Appraiser's qualifications)	
<input type="checkbox"/> Gift Acknowledgement Letter	
<input type="checkbox"/> Form 8283 (attach Gift Acknowledgement Letter as suggested by IRS)	
<input type="checkbox"/> Closing Binders	
<input type="checkbox"/> IRS Tax Return: include \$500 fee if building is in an historic district (façade)	