



Conservation Easements

A Guide for Landowners and Real Estate Professionals

2023



Outline

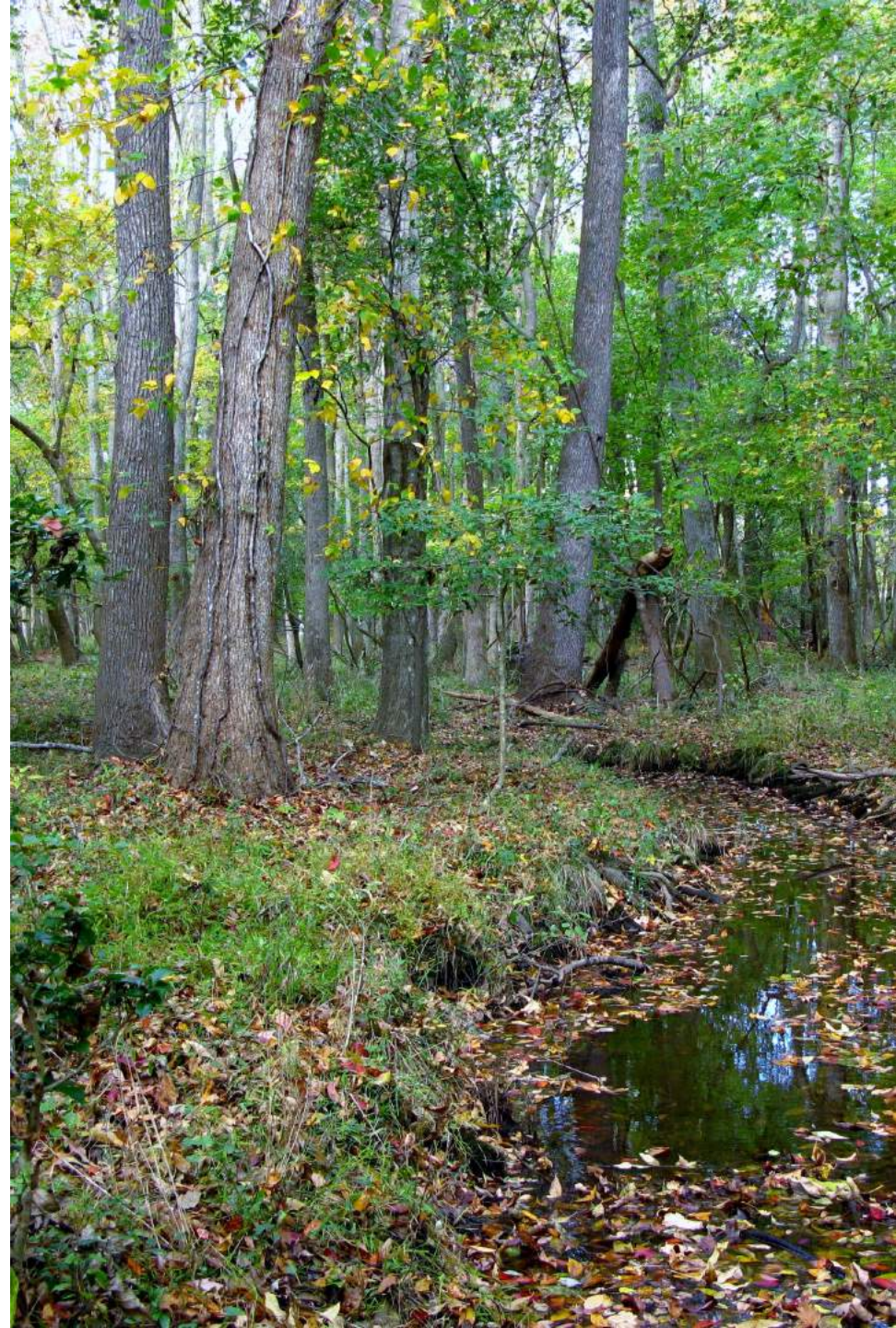
- About VESLT
- What is a conservation easement?
- Easement donation process
- Benefits of conservation easements
- Uses, restrictions, and reserved rights
- Conservation case studies
- Estimated sale price compared to actual

About VES Land Trust

- *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.



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- Sound Finances
 - Ethical Conduct
 - Responsible Governance
 - Lasting Stewardship
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Map from Virginia
Department of
Conservation and
Recreation

Switch Basemap Add Resources Create Project

Layers Make a Map Feature Search

Managed Conservation Lands

- Managed Conservation Lands
 - Designation
 - Coheld Easement
 - Conservation Easement
- Federal Lands
- Local Lands
- Non-Profit Lands
- State Lands
- Tribal Lands



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>



Corratock

- ▶ “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

Date of Original Appraisal	Original Appraisal	Easement Value	Est. Market Value at time of appraisal	Date of Sale	Sale Price	Comparison to Est. Market Value	Years Since Appraisal	County	Bayside/Seaside
2008	\$ 1,996,210	\$ 1,264,000	\$ 732,210	2014	\$ 1,191,300	163%	6A	Bayside	
2010	\$ 1,831,707	\$ 751,000	\$ 1,080,707	2014	\$ 750,000	69%	4A	Bayside	
2004	\$ 1,800,450	\$ 480,000	\$ 1,320,450	2014	\$ 1,100,000	83%	10A	Bayside	
2006	\$ 2,797,043	\$ 1,589,000	\$ 1,208,043	2014	\$ 1,000,000	83%	8A	Bayside	
2005	\$ 3,768,355	\$ 2,053,000	\$ 1,715,355	2015	\$ 1,675,000	98%	10A	Bayside	
2006	\$ 475,548	\$ 317,000	\$ 158,548	2015	\$ 120,000	76%	9A	Bayside	
2004	\$ 375,000	\$ 140,000	\$ 235,000	2017	\$ 735,000	313%	13N	Bayside	
2014	\$ 1,222,000	\$ 508,000	\$ 714,000	2018	\$ 500,000	70%	4A	Bayside	
2009	\$ 3,816,092	\$ 1,660,000	\$ 2,156,092	2018	\$ 2,400,000	111%	9A	Bayside	
2004	\$ 1,662,000	\$ 876,000	\$ 786,000	2018	\$ 2,250,000	286%	14A	Bayside	
2005	\$ 1,314,016	\$ 780,000	\$ 534,016	2019	\$ 387,000	72%	14A	Seaside	
2005	\$ 975,000	\$ 373,000	\$ 602,000	2020	\$ 374,500	62%	15A	Bayside	
2007	\$ 836,000	\$ 397,000	\$ 439,000	2020	\$ 625,000	142%	13A	Bayside	
2005	\$ 1,317,000	\$ 808,000	\$ 509,000	2022	\$ 425,000	83%	17A	Seaside	
2004	\$ 1,409,000	\$ 977,000	\$ 432,000	2022	\$ 1,800,000	417%	18A	Bayside	
2015	\$ 755,000	\$ 371,000	\$ 384,000	2023	\$ 1,500,000	391%	8N	Bayside	
2006	\$ 1,149,000	\$ 571,000	\$ 578,000	2023	\$ 451,000	78%	17A	Seaside	
AVG	\$ 1,646,901	\$ 834,000	\$ 898,571		\$ 1,052,050	157%	10.8		

*Sales are of VES Land Trust conservation easements

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