

AGRICULTURAL CONSERVATION EASEMENTS

By: John P. Hale, ABR, CRS, GRI, REALTOR®

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A brief discussion is provided here, but full information is available at:

<http://ccgovernment.carr.org/ccg/agpres/easement.pdf?x=1525364855030>

What is an Agricultural Conservation Easement?

An Agricultural Conservation Easement is a voluntary agreement between a landowner and a governmental agency or nonprofit conservation organization that is legally binding upon the land and future owners in perpetuity. The conservation easement protects the land from future development and requires conservation practices that assure proper care of the land so it remains useable and productive for future generations.

Conservation easements are recorded in the Carroll County Land Records. Conservation easements in Carroll County focus on retiring development potential on farmland as a way to protect Carroll farmers from encroaching residential subdivisions. Carroll County ag land programs serve the farming community by ensuring a future supply of productive land, by limiting automobile traffic that would be generated by new residential communities, by ensuring a future for living the rural way of life and, through easement purchases, by spurring continued capital investment in Carroll's agricultural industry. While the county long ago established a foundation for agricultural land preservation by limiting residential development in the Agricultural District, new homes continued to be built in farming areas over the last several decades and in many areas of the county farming as a way of life continues to be threatened.

If a property does not qualify for a Carroll County sponsored program, landowners may consider donating an easement to a private, nonprofit

conservation organization such as the Carroll County Land Trust or the Maryland Environmental Trust (MET). This may result in substantial income, estate, and property tax reductions in the form of property tax credits, income tax deductions for the charitable gift of the value of the easement, and/or lower estate and inheritance taxes due to the property's reduced development potential. State and federal tax benefits are fully described on the MET website.

The particular financial benefits of either selling or donating an easement are unique to each landowner, and a decision to enter into an easement agreement should be made in consultation with an accountant or other financial advisor.

Additional information:

<http://ccgovernment.carr.org/ccg/agpres/brochure.pdf?x=1525365369333>

<https://carrollco-md.maps.arcgis.com/apps/webappviewer/index.html?id=df7e2ec561254538b7a725e8024debea>

DISCLAIMER

John P. Hale is a licensed real estate agent in Maryland and Pennsylvania. He is affiliated with Coldwell Banker Residential Brokerage in Westminster, Maryland. John has been licensed since 2000 and also practiced in Tucson, Arizona for many years. Mr. Hale holds the following designations and certifications awarded by the National Association of REALTORS® (NAR) and other authorized institutions: ABR-Accredited Buyers Representative, AHWD-At Home With Diversity, CNE-Certified Negotiation Expert, CRMS-Certified Risk Management Specialist, CRS-Certified Residential Specialist, CTA-Certified Tourism Ambassador, e-PRO-Online Real Estate Practice, GRI-Graduate of Realtor Institute, MRE-Master of Real Estate, MREP-Mortgage Real Estate Professional, MRP-Military Relocation Professional, and Workforce Housing Certification.

Please note that this article was written by John to provide objective information and to also reflect his opinion of good practice at the time of its' writing for the general benefit of those considering sale or purchase of real estate. It is not intended as definitive legal advice and you should not act upon it as such without seeking independent legal and financial counsel. Frequent changes in the law and standards of practice may cause this information to become outdated and no longer applicable or incorrect.