



# Raritan Headwaters

A landowner may donate or sell a conservation easement or farmland easement on his/her property. A conservation easement is a legal restriction that prohibits development of a property. It also restricts activities on the property that would have a negative effect on the natural characteristics of the property. These restrictions are usually tailored to each specific property and landowner. A farmland easement extinguishes development rights and limits the future use of the property to agriculture.

A conservation easement may include provisions for agricultural and recreational uses, and continuing single residential use by the property owner. A conservation easement may reduce the value of the property for inheritance tax purposes, enabling the land to remain in the family rather than be sold to pay the estate taxes. The land remains in private ownership and the Land Trust or its partners are responsible for monitoring and defending the restrictions.

## Land Preservation Options and Potential Benefits:

**Donation of a Conservation Easement:** Permanent Preservation, Capital Gains Tax Relief, Estate Tax Relief, Income Tax Relief, Property Tax Relief, Retain Ownership of Land, No Public Access

**Donation of Land (Fee Simple):** Permanent Preservation, Capital Gains Tax Relief, Estate Tax Relief, Income Tax Relief, Property Tax Relief

**Sale of a Conservation Easement:** Permanent Preservation, Capital Gains Tax Relief, Estate Tax Relief, Property Tax Relief, Cash for Value, Retain Ownership of Land, Limited Public Access

**Sale of Land (Fee Simple):** Permanent Preservation, Property Tax Relief, Cash for Value

**Farmland Preservation Program:** Permanent Preservation, Estate Tax Relief, Cash for Value, Retain Ownership of Land, No Public Access

**Bargain Sale of Conservation Easement:** Permanent Preservation, Capital Gains Tax Relief, Estate Tax Relief, Income Tax Relief, Property Tax Relief, Cash for Value, Retain Ownership of Land, Limited Public Access

**Bargain Sale of Land (Fee Simple):** Permanent Preservation, Capital Gains Tax Relief, Estate Tax Relief, Income Tax Relief, Property Tax Relief, Cash for Value Raritan Headwaters Association

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