



## OPEN SPACE LANDS PRESERVATION TRUST FUND

### Background

In 1997, the Virginia General Assembly created the Open-Space Land Preservation Trust Fund (the Fund) (Virginia Code §10.1-1801.1) to help with costs of conveying an open-space or conservation easement, which can be prohibitive for some landowners. The Fund is administered by the Virginia Outdoors Foundation (VOF), and over 25,000 acres have been preserved with this financial assistance. Some examples of costs that can be covered are fees charged by attorneys and appraisers. In addition, localities throughout the Commonwealth may apply for assistance from the Fund to jumpstart programs for the purchase of development rights (PDR) or to support existing PDR programs.

### Payments

Priority is given to applicants who demonstrate financial need, who seek assistance with costs only and who wish to convey an easement on a family farm. Very limited funds are sometimes available for purchase of easements. If interested, please discuss with regional VOF easement staff. There are tax implications associated with the receipt of a payment from the Open Space Lands Preservation Trust Fund. Please discuss with your lawyer and tax advisor prior to recordation of your easement.

**Who Holds The Easement?** Easements receiving PTF payments are conveyed to VOF and a local co-holder. Valid co-holders include local and state government entities, Soil and Water Conservation Districts, and local or regional private conservation organizations such as The Nature Conservancy, Chesapeake Bay Foundation, Piedmont Environmental Council, James River Association, Valley Conservation Council, Land Trust of Virginia, New River Land Trust, or Western Virginia Land Trust.

**Does My Land Qualify?** Each proposed conservation or open-space easement is evaluated for its scenic, scientific, natural, historic, recreational, or open-space value by VOF staff and Board of Trustees, as well as the co-holding organization. The evaluation is based on VOF's Guidelines and takes into account the priorities listed above, including financial need.

### How to Apply

A copy of the application form is attached and additional information and application forms are available online at [www.virginiaoutdoorsfoundation.org](http://www.virginiaoutdoorsfoundation.org). Applications for assistance with costs are reviewed at each of the quarterly meetings of the VOF Board of Trustees.

**Application for Payment of Costs  
Associated with Donation of an Easement**  
(To be completed by landowner)

Property Owner \_\_\_\_\_  
County \_\_\_\_\_ Number of Acres \_\_\_\_\_  
Address \_\_\_\_\_ Phone \_\_\_\_\_  
\_\_\_\_\_ Email \_\_\_\_\_

*The Statute provides that priority may be given to applications which:*

*1) Seek payment of costs only; 2) Apply to family-owned or operated farms; 3) Demonstrate financial need.*

Applicant requests funds for:

<input type="checkbox"/> Legal fees	\$ _____
<input type="checkbox"/> Appraisal	\$ _____
<input type="checkbox"/> Other fees (list type) _____	\$ _____
TOTAL AMT REQUESTED	\$ _____

1) Is the property a family-owned or family operated farm or forest?  Yes  No

2) List crops, livestock, and/or farm or forest products produced, and list acreage devoted to each.

\_\_\_\_\_

\_\_\_\_\_

3) Describe family's involvement in farm or forestland operation (family employment full/part-time, etc.).

\_\_\_\_\_

\_\_\_\_\_

4) Length of family ownership \_\_\_\_\_

SUBMIT WITH THIS APPLICATION pages 1 and 2 of your IRS tax returns for the last two years. These forms will be kept confidential. You may list below other factors demonstrating financial need.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Owner's signature \_\_\_\_\_ Date: \_\_\_\_\_

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