

Checklist for Transactions

This transaction checklist will help ensure that your land and easement acquisitions meet the 2017 Land Trust Standards and Practices. **The starred* items in blue are currently required for accreditation.**

FOR ALL CONSERVATION TRANSACTIONS

- Board approval of the transaction (3D1)*
- Project meets the land trust's selection criteria (8B2)*
- Documentation of the public benefit of the transaction (8B3)*
- Visual inspection of the property (8C1)
- Evaluation of potential threats to the property's conservation values (8C2) and any current or potential risks associated with the project (8C3)
- Assessment of the project's stewardship implications (8D2)
- Legal review appropriate to the complexity of the project (9A1)
- Recommendation that each party to the transaction obtain independent legal, financial and tax advice (9B2)
- Preliminary environmental investigation, transaction screen or Phase I assessment (9C1)
- Determination of both the legal description and physical boundaries of each property or conservation easement (9D1)
- Title investigation (9F1)* and evaluation/action on title exceptions and encumbrances (9F2)*
- Transaction documents recorded at appropriate records office (9F3)*
- Originals of all documents essential to the defense of the transaction moved to permanent, secure storage (9G3)*

FOR DONATIONS OR BARGAIN SALES

- Contemporaneous written acknowledgement in keeping with IRS charitable contribution substantiation requirements (5B2)*
- Landowner notification for those who may claim a federal or state income tax deduction (or state tax credit) (10A1)*
- Form 8283 review and signature (10B2)*
- Landowner appraisal (10C2, 10C3, 10C4)*

FOR PURCHASES

- Independent appraisal by a qualified appraiser (9H)*

FOR CONSERVATION EASEMENTS

- Conservation easement deed (9E)*
- Baseline documentation report (11B1)*

FOR FEE LANDS

- Land management plan for each conservation property (12B1)*

FOR TRADELANDS

- Donor acknowledgment of the land trust's intent to sell before acquiring non-conservation real property (5D1a)

Last revised March 22, 2017