



OVERVIEW

Historic Preservation Easements are voluntary agreements. They can be perpetual or for a set term of years. They are custom-crafted to meet the specific needs of the property and protect the architectural and historical integrity of all, or a portion of, a historic structure. With a historic preservation easement the property owners continue to own and manage the property.

Sheridan Community Land Trust (SCLT) monitors easements annually as approved by landowners. A perpetual historic preservation easement may qualify for tax advantages for the property owner.

SCLT has protected 2 iconic structures in partnership with 2 property owners in Sheridan County.

Our historic preservation easements include portions of the Sheridan Inn and the Doc Huson Homestead.



**Sheridan
Community
LAND TRUST**
Conservation | History | Recreation

Connecting people to land and history

Why would you consider a historic preservation easement?

An easement is a particularly useful and flexible historic preservation tool. It allows a property owner to retain private ownership of the property while ensuring that the historic character of the property will be preserved. Within certain statutory and regulatory constraints, easements can be tailored to meet the needs of the property owner, the individual resource, and the mission of the protecting organization.

What are the public benefits?

Historic preservation easements help to ensure that our Sheridan County historic places and buildings are preserved. These buildings are part of the fabric of Sheridan's past, and historic preservation easements help ensure that future generations can know our history.

What are the financial benefits of a historic preservation easement?

Property owners donating qualified preservation easements in perpetuity to a qualified easement holding organization may be eligible for a federal income tax deduction. The complexities of the federal tax code, and the applicable IRS regulations are beyond the scope of this summary. Prospective donors are strongly advised to seek the advice of an attorney, tax advisor, and other professionals with experience in these areas.

What is meant by placing a historic preservation easement on a property "in perpetuity"?

Perpetual historic preservation easements "run with the property" and remain on the property even if it is sold or passed on to heirs. Perpetuity is one of the requirements outlined in federal tax law for an easement donation to be tax-deductible

Will a historic preservation easement result in the loss of landowner control of management?

Historic preservation easements put limitations on modifications to the property or portions of the property. Outside of these terms, historic preservation easements are designed to preserve these features without undermining the ability of a property owner to make day-to-day decisions about the management of the property.

Do historic preservation easements require public access?

This depends. Some form of public access or public view of the property is required by federal tax law for the grantor to obtain a charitable contribution for a historic preservation easement. If a historic preservation easement is not a charitable contribution, then no public access or public view is required.

Is a historic preservation easement right for my property?

If you are interested in talking with us about your historic preservation options, please call Sheridan Community Land Trust at (307) 673-4702. We will set up a visit with you and your property to further discuss your specific preservation goals and how we might be able to work with you.