Sheridan Community LAND TRUST
Conservation | History | Recreation
Connecting people to land and history

Sheridan Community Land Trust

Conservation Easement Project Application

Sheridan Community Land Trust ("SCLT") appreciates your interest in conserving Wyoming's working lands and open space through the placement of a conservation easement on your property.

Conservation easements can be donated or sold. Donated conservation easements can happen quickly, in about 9 - 12 months. The process of selling a conservation easement is competitive, time consuming, and funding availability varies from year to year.

Listed below are a few things to keep in mind as you consider a purchased conservation easement versus a donated conservation easement on your property.

For a purchased conservation easement:

- Most funds currently available to purchase conservation easements come from state and federal agencies or programs which have their own restrictions and application deadlines.
- Projects selected for funding through these programs often take 3 - 6 years to complete.
- SCLT policy requires a minimum 25% donation of the value of the conservation easement. This is not a direct payment, but rather a deduction in the purchase price of the conservation easement. In other words, the purchase price of a conservation easement is 75% or less of the appraised fair market value of the easement. The difference between the purchase price and the appraised fair market value of the conservation easement may be considered a charitable donation and eligible for tax benefits.

For a donated conservation easement:

- Projects selected can often be completed in 9 - 12 months.
- Out-of-pocket costs can be reimbursed by state funding for select projects but will require a longer timeline.

Out-of-pocket costs to complete an easement can range from $39,100 - $83,500, realized at various stages of the process, and include:

- Restricted, NRCS, and IRS Appraisals: $13,000 - $35,000
- Minerals Evaluation and Report: $2,000 - $5,000
- Survey and Legal Description: $1,000 - $5,000

- Attorney Reviews: $1,000 - $10,000
- Stewardship Contribution: $10,000
- Project Coordination Contribution (purchased easement only): $10,000
- Title Commitment and Insurance: $2,000 - $8,000
- Closing Costs: $100 - $500
- Total: $39,100 - $83,500

Bargain Sale Conservation Easements: SCLT is able to cover the restricted appraisal fee up to $10,000 for purchased easements, with reimbursement from the landowner due at closing.

Donated Conservation Easements: SCLT is able to help cover due diligence costs, up to $50,000 in total per project, including appraisals, mineral report, survey, and title commitment, title insurance, landowner legal fees. To qualify for this assistance, the project must be selected for funding by WWNRT before SCLT can cover costs. If the project qualifies, SCLT can pay directly for the appraisal, mineral report, survey, title commitment and insurance, and closing costs. Landowners are responsible for their own attorney fees up front. Landowners are responsible for the stewardship fund contribution.

The following list of questions allows SCLT to determine how your proposal matches our mission and our ability to complete a conservation easement. Additionally, the information gathered will be used for future grant applications should SCLT choose to move forward with a purchase conservation easement on your land. Landowners must be aware that even if your conservation easement purchase is selected as one SCLT would like to pursue, there is no guarantee of funding, which is dependent upon the availability of funds from outside entities. Applications for conservation easements are reviewed by staff and presented to SCLT's Board of Directors. The windows for acceptance and review of applications are variable and are dependent upon the timing and availability of funding opportunities. Applications which are unsuccessful may be resubmitted in subsequent application periods.

All information provided will be kept confidential and not distributed outside of the organization.

Ranch/Property Name:	Ranch/Property Ownership (please provide legal entity name, and/or all legal owners):
Physical Address of Property:	Mailing Address:
County:	Legal Description: Township: Range:

	Section(s):	
Phone:	Fax:	Email:
How long have you owned the property: (if not the owner, please explain):	Previous Owners:	

Property is owned through which of the following:

☐Sole Proprietorship
☐Partnership
☐"S" Corporation
☐LLC
☐LLP
☐Limited Family Partnership
☐Limited Family Partnership
☐Living Trust
☐Irrevocable Trust

Acres of Property

Deeded Land	**Grazing Permit Acres**
Irrigated cropland/hay land:	BLM:
Improved pasture:	Forest Service:
Native rangeland:	State Land:
Forests:	
Wetlands, ponds, reservoirs:	
Other:	
Total Deeded Acreage:	**Total acres of public grazing permits:**
Total Ranch/Property Acreage:	

Number of acres of the proposed conservation easement (deeded acres only):

_____

Please specify the boundaries of proposed conservation easement on an attached map (SCLT can help develop a map).

Please list the current buildings and structures on the proposed conservation easement land and adjoining lands that you own.

Residences:

Outbuildings (barns, shops, garages, cabins, greenhouses, etc.):

Other (cell towers, met towers, windmills or turbines, billboards, etc.):

Directions to property:

Please answer the following questions so that we may fairly and competitively evaluate your proposal (attach additional pages if needed).

Intent

1. Please describe your interest in selling a conservation easement on your property to Sheridan Community Land Trust if applicable.

2. Please describe your interest in donating a conservation easement on your property to Sheridan Community Land Trust, if applicable.

3. What is your desired timeline for placing a conservation easement on your property?

4. What current development threats are present near or bordering your property?

5. Do you currently have any mortgages or liens on the property? (Mortgage holders will need to subordinate their interest to the conservation easement.)

6. Estimated market value of the property (prior to a conservation easement), how have you determined this valuation? _____

7. Proposed purchase price for the conservation easement, if applicable:
   _____

Important

While an initial appraisal is not a SCLT requirement at the time of the application, we believe that it is in your best interest and urge you to discuss the matter with your attorney or financial advisor prior to submitting this application.

Please also note, if your project is selected for purchase easement, a "qualified appraisal" will be required to determine the amount of funding SCLT will seek. In addition, a second appraisal will be required within 60 days of closing for IRS purposes. For donated easements, only this second appraisal is required.

A "qualified appraisal" is one done by a "qualified appraiser" as those terms are defined in Treasury Regulations Sec. 1-1704-13(c)(3) and (c)(5).

8. Please list any additional structures (residences, outbuildings, etc.), if any, that you would like to allow for in the future.

9. Please list property division, if any, that you would like to allow for in the future:

10. Describe access to your property (legal access is required to ensure SCLT can uphold its stewardship obligations. Legal access is typically via a public road, or is granted via a private easement agreement):

Agricultural Values

11. Please list any agricultural use of your ranch/property:

12. Please list any non-agricultural use of your ranch/property:

Habitat

13. Many funding sources are particularly interested in the conservation of wildlife habitat. Please give an overview of the biological and habitat values that your ranch provides including:
    - □ Common and unusual plants and animals, etc.
    - □ Creeks/streams/rivers/reservoirs/lakes/ponds (please list number of stream miles)
    - □ Riparian and wetland habitat
    - □ Winter range for wildlife
    - □ Breeding grounds
    - □ Migration corridors

Other Public Benefits

14. Please describe the scenic and special values that your ranch provides:
    - □ Scenic views from public roads or trails
    - □ Historic features including homestead buildings
    - □ Historic events, people or activities associated with the property
    - □ Cultural artifacts such as petroglyphs
    - □ Unusual geological features
    - □ Physical proximity to watersheds and or aquifers

15. Do you allow hunting or fishing or other access to your land through any formal agreements with WY Game and Fish, grazing associations, or any other entities?

16. Would you consider allowing public hunting or fishing access through a formal agreement? There may be additional funding sources for this type of access.

17. Do you own 100% of the mineral rights on your deeded property? □ Yes □ No

If you own the mineral rights on your property, you will be required to prohibit surface mining to qualify for most grants and charitable tax benefits. If you do not own your mineral rights or own only a portion of the mineral rights, you will need to obtain a letter from a certified geologist stating that the chances of surface mining on your property are so remote as to be negligible.

18. Is there any current or potential energy development in your area?

19. Are there potential recreational/commercial activities for your ranch/property? If so, please explain (examples would be hunting programs, bed and breakfast facility, retreat, etc.).

20. If appropriate, please describe your long-range plans, if any, to optimize agricultural productivity on your ranch (fencing, water development, additional acreage, etc.):

21. How did you find out about SCLT?

Additional Comments:

Please include any additional information that you believe would be helpful for the SCLT to consider.

_____ _____

Signature of Applicant Date