



**Nature
Collective**
CONNECT. EXPERIENCE. PROTECT.

LAND STEWARDSHIP TERMS GLOSSARY

Helpful terms in understanding charitable land donations, land transfers, and sales associated with Nature Collective.

Ecosystem Services Ecosystem services are the resources and processes provided by natural ecosystems from which humans benefit. A few of the ecosystem services the San Elijo Lagoon and the Escondido Creek floodplain provide include: flood attenuation, water filtration, pollination, and fulfillment of cultural, spiritual, and intellectual needs.

Fee-simple Ownership To own land “in fee simple” means to have complete ownership of the land, with all the usual rights associated with ownership.

Bargain Sale A bargain sale is the sale of land or interest in land to a governmental body or conservation organization at a price less than the fair market value. In other words, a bargain sale is partly a sale and partly a charitable gift. The difference between the fair market value and the bargain sale is tax-deductible as a charitable contribution.

Conservation Easement A conservation easement is basically a restriction placed on the use of your property. Common restrictions include restricting the construction of new buildings or facilities, limiting the removal of native plants to those that pose a fire risk and are within 100 feet of structures, and prohibiting disposal of trash or other waste that can contaminate water resources. The restrictions are recorded as a deed restriction on your property, and the restrictions apply to all future owners of the land. The right to enforce the restrictions is given to a tax-exempt charity, like the Nature Collective. If a conservation easement is donated to the Nature Collective, there are potential tax benefits for the donor. In some cases, the Nature Collective may be willing to purchase a conservation easement from a landowner.

Every conservation easement is tailored to the specific property and the landowner’s vision for their land. Conservation easements can be written to allow for any number of uses as long as they still serve a conservation purpose . Even agriculture or grazing can be allowed with appropriate language and conditions.

Placing a conservation easement on your property allows you to retain your right to sell the property or someday leave it to your children or heirs, while knowing that your property’s unique conservation values will be protected in perpetuity.

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LAND STEWARDSHIP TERMS GLOSSARY (CONTINUED)

Conservation Easement (continued) Holding a conservation easement means that the Nature Collective now has an obligation to monitor the easement area and make sure the restrictions placed on the use of the property are being upheld. The Nature Collective will do this by first establishing a baseline condition for the property. This baseline will serve as a reference for future monitoring visits. The Nature Collective aims to work as a team with landowners to ensure the conservation values of the easement area are protected. We do this by visiting the property at least annually to document compliance with the easement terms and by being available to answer any questions landowners may have.

Remainder Interest Donating a remainder interest results in your land or a conservation easement over your land going to the Nature Collective at the time of your death, but allows you to continue living on and using your property until then. Like the conservation easement, there are potential tax benefits for setting up a remainder interest donation.

Conservation Purpose The Internal Revenue Code section 170(h) specifies that a donation or bargain sale of a conservation easement may be a tax-deductible charitable gift if it protects the land in perpetuity and is donated exclusively for one or more of the following conservation purposes:

The preservation of land areas for outdoor recreation by, or the education of, the general public

The protection of a relatively natural habitat of fish, wildlife, or plants, or similar ecosystems

The preservation of open space (including farmland and forest land) where such preservation is one of the following: For the scenic enjoyment of the general public, pursuant to a clearly delineated Federal, State, or local governmental conservation policy, and will yield a significant public benefit, the preservation of an historically important land area or a certified historic structure.

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