



DONATING LAND IN YOUR WILL

Donating land to a land trust creates a lasting legacy that benefits your local community, the natural world, and future generations

We are honoured you are considering making a land bequest to TLC, in your Will. While this most generous gift is deeply appreciated, there are a few factors that TLC must consider when accepting gifts of land.

Owning property has annual associated expenses such as property taxes, on-going maintenance, restoration, and monitoring costs. As a non-profit, our resources are limited; we encourage donors to create a stewardship fund to cover future expenses associated with holding any property.

TLC GIVES PRIORITY TO PROTECTING LAND THAT MEETS ONE OR MORE OF THE FOLLOWING CRITERIA:

- Provides habitat for Species At Risk (SAR) and/or provincially listed red/blue species*
- Land with high ecosystem integrity and freshwater courses e.g. wetlands, riparian area, and waterbodies
- Land near or adjacent to already protected areas

*You can search for the species found on your property [here](#)

A land donation in the form of a bequest can realize tax savings for your Estate. If your property meets the *ecologically sensitive land* criteria for the federal [Ecological Gifts Program](#), your Estate could qualify for tax and capital gains credits.

SOME OPTIONS TO CONSIDER

There are some options when looking to permanently protect your property through a bequest in your Will.

1. YOU WANT TO MAKE A STRAIGHT-FORWARD DONATION OF YOUR LAND TO TLC:

Fee-Simple Donation: Through the conditions of your Will, the title of your property transfers directly to TLC. TLC then holds the property as a conservation area, in perpetuity. This option works best if your property meets some, or all, of the criteria stated above.

Interested in exploring this option further?

We encourage you to submit an application through our [Landowner Application Form](#) to ensure your property fits within TLC's conservation priorities.

2. YOU WANT TO PERMANENTLY PROTECT A SENSITIVE ECOSYSTEM ON YOUR PROPERTY, BUT YOU ALSO WANT THE PROPERTY TO BE SOLD:

Conservation Covenant* by the Estate: This option can work well for landowners who have a property with an area of valuable habitat they would like to see protected forever, but they also want their property to be sold after their death - with proceeds distributed to their beneficiaries.

Sometimes there is a financial barrier to completing the registration of a conservation covenant during one's lifetime, due to associated expenses, such as:

- Survey, appraisal, and legal fees to create and register the covenant
- Establishing the required stewardship fund to cover long-term monitoring and carrying costs for TLC

In these cases, it may make sense for your Estate to register a conservation covenant on your land - using the proceeds of the sale of your property, to cover the costs.

THE PROCESS WOULD BE: A conservation covenant is registered on your property, by your Estate, **before** the property is sold. After the property is sold, expenses to create the covenant, and the required stewardship fund, are settled with TLC, **before** the balance of the Estate is distributed to your beneficiaries.

Interested in exploring this option further?

This option should be discussed with TLC during your Will writing process to determine if the habitat meets TLC's conservation priorities. To get started you will need to complete our [Landowner Application Form](#) for **covenants**.

*A **conservation covenant** is a voluntary, legal agreement between a landowner and a conservation organization where you as the landowner promise to protect the land in specific ways. The promises the landowner makes will be attached on title to the land forever, regardless of who owns the land. In return, the conservation organization agrees to monitor the covenant and ensure that the intentions and objectives of the covenant are being maintained.





SAMPLE WORDING FOR LAND BEQUESTS

Kinghorn Covenant

TLC offers the wording samples below as suggestions only. Work with your legal advisor to come up with variations to best suit your wishes.

For full transfer of property to TLC:

"I direct my Trustees to give to TLC The Land Conservancy of British Columbia, 5150 Cordova Bay Rd, Victoria, BC, V8Y 2K6, my property at (insert street address), legally described as (insert P.I.D. or other legal description of the property) to be held as a conservation property, in perpetuity."

For registering a covenant, then selling the property:

Proceeds to TLC:

"I direct my Trustees to give to TLC The Land Conservancy of British Columbia, 5150 Cordova Bay Rd, Victoria, BC, V8Y 2K6, my property at (insert street address), legally described as (insert pl..D or other legal description of the property), to be covenanted (as per the completed Landowners Application form), then sold, with the proceeds to be used by TLC for (here you can specify where you would like your funds to be directed, e.g. where needed most/for this specific project/for future land acquisitions etc)."

Proceeds to Next-of-Kin/Other Beneficiaries:

"I request The Land Conservancy of British Columbia (TLC), register a conservation covenant (as per the completed Landowners Application form) on my property located at (insert street address), legally described as (insert PID or other legal description of the property), **before** the property is sold. After the property has sold, proceeds will be distributed thus:

- first, to cover all costs incurred by TLC to create and register the covenant;
- second, \$ VALUED AGREED TO, to be given to TLC to create a stewardship endowment fund to cover monitoring and on-going expenses of the covenant;
- third, the remainder of the proceeds to be divided among my beneficiaries as stated in this Will."

CONTACT US: Email: lcross@conservancy.bc.ca Phone: (250) 479-8053 or 1-877-485-2422 Mail: 5150 Cordova Bay Rd, Victoria, B.C. V8Y 2K6

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