**Project name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Location: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Type: Purchase: Fee\_\_\_\_ Easement\_\_\_\_ Plat \_\_\_\_\_\_\_ Lot \_\_\_\_\_\_\_\_\_\_\_**

**Donation: Fee\_\_\_\_ Easement\_\_\_\_\_ Date opened:\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **Initial Review**

**DATE:**

* \_\_\_\_\_ Conduct research on the property and the legal landowner - initial title search
* \_\_\_\_\_ Obtain natural resource and cultural data, heritage program info, etc.
* \_\_\_\_\_ Identify applicable zoning ordinances or regulations or its designation, if any, in local or regional plans
* \_\_\_\_\_ Obtain maps of the property
* \_\_\_\_\_ Visual inspection and photos of the property (8C1)
* \_\_\_\_\_ Document public benefit of the project (8B3)
* \_\_\_\_\_ Evaluation of potential threats to property’s conservation values (8C2)
* \_\_\_\_\_ Current or potential risks associated with the project (8C3)
* \_\_\_\_\_ Assessment of project’s stewardship implications (8D2)
* \_\_\_\_\_ Project meets land trust’s selection criteria (8B2)

**2. Committee review/ Board approval of initial findings**

* \_\_\_\_\_ Initial Committee/Board approval or denial of the transaction (3D1)
* \_\_\_\_\_ Communicate results of initial review to landowner

**3. Landowner contact**

* \_\_\_\_\_ Contact or meet landownerand visit property
* \_\_\_\_\_ Send a letter to landowner recommending that s/he obtains independent legal, financial and tax advice (9B2), and explain LT’s stewardship responsibilities and fund needs
* \_\_\_\_\_ Complete any letters of understanding about the purpose or use of the property

**4. Funding the Project**

* \_\_\_\_\_ Identify possible funding sources and application deadlines for land or easement purchase and out-of-pocket costs
* \_\_\_\_\_ Identify documentation and/or interest in the land required by funding agencies
* **\_\_\_\_\_** Discuss bargain sale option with landowner

**5. Project Documentation**

* \_\_\_\_\_ Title investigation (9F1) and evaluation/action on title exceptions, encumbrances (9F2)
* \_\_\_\_\_ Obtain landowners deed and mortgage deed (if any)
* \_\_\_\_\_ Identify any liens, encumbrances, easements, or restrictions on the property, including ownership of mineral rights
* \_\_\_\_\_ Obtain title insurance commitment
* \_\_\_\_\_ Obtain mortgage subordination if needed (for CEs)
* \_\_\_\_\_ Obtain an independent appraisal by qualified appraiser (by the landowner or land trust, depending on type of transaction) (9H)
* \_\_\_\_\_ Complete an evaluation of risk for hazardous wastes (9C1)
* \_\_\_\_\_ Identify boundaries or obtain boundary survey; determine legal description and physical boundaries of property (9D1)
* \_\_\_\_\_ Purchase and sales agreement signed
* \_\_\_\_\_ Legal review by both the landowner’s and land trust’s counsel appropriate to complexity of the project (9A1)
* \_\_\_\_\_ Staff, attorney and committee (as needed) review of terms of Deed and/or Conservation Easement (9E)
* \_\_\_\_\_ Baseline documentation report (11B1)
* \_\_\_\_\_ Land management plan for each fee conservation property (12B1)

**6. Final Board & Committee review and approval**

* \_\_\_\_\_ Committee final review
* \_\_\_\_\_ Resolution made by Board for authorization to close, sign and record documents (9F3), Date of vote: \_\_\_\_\_\_\_\_\_

**7. Trade lands**

* \_\_\_\_\_ Donor acknowledgment of land trust’s intent to sell before acquiring non-conservation real property (5D1a)

**8. Donation or Bargain Sales**

* \_\_\_\_\_ Contemporaneous written acknowledgment in keeping with IRS charitable contribution substantiation requirements (5B2)
* \_\_\_\_\_ Landowner notification for those who may claim a federal income tax deduction (10A1)
* \_\_\_\_\_ Completion by the donor of Form 8283 and review & signing by the land trust (10B2)
* \_\_\_\_\_ Landowner appraisal – review by LT before signing 8283 (10C2, 10C3, 10C4)

**9. Post-closing activities**

* \_\_\_\_\_ Thanking the donor
* \_\_\_\_\_ Prepare and distribute press releases
* \_\_\_\_\_ Post announcement to website
* \_\_\_\_\_ Administrative follow-up: organize files; Originals of all documents essential to the defense of the transaction scanned and filed electronically, copied and filed in office, then moved to permanent, secure storage (9G3)
* \_\_\_\_\_ Boundary posting
* Stewardship Activities:
* \_\_\_\_\_ Organize baseline data, maps, CE restrictions; and add to monitoring schedule
* \_\_\_\_\_ Mgmt Plan copied & filed in project folder