



## FACT SHEET

### **Conservation Easement Purchases Are a Priority, but are Often More Difficult to Secure and Can be More Expensive than Outright Acquisitions**

The ordinance that created the San Juan Land Bank specifies a preference for acquisition of conservation easements over outright purchases, but the Land Bank has bought many properties for preserves. Why?

#### **1. Sale of a conservation easement is the choice of the landowner.**

Most critically, it is the landowner's decision to sell an easement and quite often Islanders prefer not to retain ownership and will only sell outright. In some cases, where the Land Bank has pursued an easement and negotiated with the owner, they have changed their minds and opted to sell outright. In other cases, we have not been able to agree on the terms of the easement, which can be quite complex or the landowner is not satisfied with what the Land Bank can pay for an easement.

#### **2. The Land Bank often secures additional funds to purchase properties outright, making the acquisition cheaper than an easement.**

While conservation easements will cost less than an outright purchase, it depends on the details, how many development rights are being retained or extinguished, how much subdivision would be allowed, where allowed buildings can be placed, etc. Additionally, the Land Bank has been quite successful in collaborating with partners and securing outside funding for fee purchases. Conversely, it has been quite difficult to find and secure additional resources to purchase conservation easements. **With the additional dollars from grants or partnering organizations that raise money privately, we are often able to buy a property for considerably less than an easement would cost.** Overall, the Land Bank and partner projects have brought in approximately \$1 for each \$1 of conservation REET funds spent.

### **3. Outright Purchases Often Allow Public Access (32 Preserves are currently open).**

In contrast to private properties with conservation easements which almost always exclude access, when the Land Bank purchase Preserves, they are often opened to the public. Currently, 30 Preserves on four islands allow public access. While this does increase stewardship costs, providing the community with special places for recreation and refuge is a priority value and service provided by the Land Bank.

### **4. The Land Bank also continues to secure conservation easements (46 properties to date).**

The Land Bank has utilized conservation easements extensively with 46 properties under easement across five islands. These include extensive areas of farmland on San Juan, Lopez and Orcas, forestlands on Waldron and Blakely, and several shoreline properties as well. In practice, we continue to pursue conservation easements along with outright acquisitions when an easement isn't possible or preferable.

On the other hand, there are a number of reasons outright purchases have been made.

### **5. Land Bank Preserve purchases have a quite small impact on overall property taxes paid.**

Over 75% of Land Bank acquisitions are purchases of property that is already in a reduced tax categories where the landowner has been paying very little in comparison to residential use. For example, Turtleback Mountain which is in the "Designated Forestland" zoning category, was taxed at roughly 35 cents per acre/year. In other cases, the Land Bank purchases or receives tax-exempt property from other government agencies, such as the Department of Natural Resources school trust lands so the transfer of title did not effect the County's property tax rolls. These properties were not protected and could have been harvested for timber or sold for development.

The taxable value of Land Bank holdings are a tiny fraction of the total taxable value of real estate in the County – less than one half of one percent. In any case, the County's property tax rate is the lowest in the state.