

## Checklist for Transactions

This transaction checklist will help ensure that your land and easement acquisitions meet the 2017 Land Trust Standards and Practices. [The starred\\* items in blue are currently required for accreditation.](#)

### FOR ALL CONSERVATION TRANSACTIONS

- Board approval of the transaction (3D1)\*
- Project meets the land trust's selection criteria (8B2)\*
- Documentation of the public benefit of the transaction (8B3)
- Visual inspection of the property (8C1)\*
- Evaluation of potential threats to the property's conservation values (8C2) and any current or potential risks associated with the project (8C3)
- Assessment of the project's stewardship implications (8D2)
- Legal review appropriate to the complexity of the project (9A1)
- Recommendation that each party to the transaction obtain independent legal, financial and tax advice (9B2)
- Preliminary environmental investigation, transaction screen or Phase I assessment (9C1)
- Determination of both the legal description and physical boundaries of each property or conservation easement (9D1)
- Title investigation (9F1)\* and evaluation/action on title exceptions and encumbrances (9F2)\*
- Transaction documents recorded at appropriate records office (9F3)\*
- Originals of all documents essential to the defense of the transaction moved to permanent, secure storage (9G3)\*

## FOR DONATIONS OR BARGAIN SALES

- Contemporaneous written acknowledgement in keeping with IRS charitable contribution substantiation requirements (5B2)\*
- Landowner notification for those who may claim a federal or state income tax deduction (or state tax credit) (10A1)\*
- Form 8283 review and signature (10B2)\*
- Landowner appraisal (10C2, 10C3, 10C4)\*

## FOR PURCHASES

- Independent appraisal by a qualified appraiser (9H1)\*

## FOR CONSERVATION EASEMENTS

- Conservation easement deed (9E1, 9E2)\*
- Baseline documentation report (11B1, 11B2)\*

## FOR FEE LANDS

- Land management plan for each conservation property (12B1)\*

## FOR TRADELANDS

- Donor acknowledgment of the land trust's intent to sell before acquiring non-conservation real property (5D1a)

*Last revised October 19, 2018*