



Palmer Land Trust

*Permanently safeguarding the heritage of Southeastern Colorado
communities through voluntary land preservation*

Pikes Peak Association of Realtors
Attn: Clarissa Arellano
430 N Tejon
Colorado Springs CO 80903

April 1, 2008

RE: Conservation Easements

When negotiating and closing real estate transactions, those involved must be mindful of the significance conservation easements may have. These easements are privately negotiated arrangements between landowners and governmental entities or qualified 501(c) (3) nonprofits to preserve the quality and characteristics of the land in perpetuity. They impose certain restrictions on the use of the land being sold and also impose various obligations on current and future landowners to act or refrain from acting in certain ways. Moreover, conservation easements grant certain rights to the easement holder in ways outlined in the easement document.

Often one of the affirmative obligations of the owner of land subject to a conservation easement is the duty to inform the easement holder of any potential sale, lease, or exchange of the land. Doing so allows the easement holder to contact the new landowner after the sale is completed so they can begin to develop a good working relationship.

The ideal result of any sale is when both parties walk away happy after closing. The ideal result of a sale of land subject to a conservation easement is when the purchaser leaves the closing with the same love for the qualities of the property the grantor of the easement had when the easement was created; and leaves with the same desire to see those qualities preserved for future generations.

Since conservation easements are recorded in the county where the land is situated, such easements and the restrictions on the use of the land will certainly appear in title insurance documents. But, if the prospective buyer first learns of the easement at the closing table, there is a substantial chance the buyer may balk and refuse to complete the deal. Even worse, if the terms of the easement are not disclosed to a buyer before closing such that the purchaser only determines the full impact after closing, legal action could result – a very bad situation for all concerned.

As one of the oldest land trusts in Colorado, the Palmer Land Trust urges all realtors and real estate agents to become fully informed on how conservation easements work and discuss the easement with a buyer early in the process. If a buyer feels the same about the land as the seller, then there will be a win-win situation for all. Please share this information with PPAR members.

Sincerely,



Linda Overlin, Chairman
Palmer Land Trust Stewardship Committee

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