

# The Process of Donating Land to the Bonnet Shores Land Trust

July 2016

## First Step

Review the information on our website - [www.bonnetshoreslandtrust.org](http://www.bonnetshoreslandtrust.org) - to help determine which method of conservation may be best for you and your family. When thinking about a gift of land to the BSLT, prospective donors should speak to their legal counsel, tax advisors and families about their personal circumstances. The BSLT does not give tax or legal advice.

## 2. Contact Us

If you are considering donating land for conservation purposes, we invite you to contact the BSLT's Chair Person, by email: [info@bonnetshoreslandtrust.org](mailto:info@bonnetshoreslandtrust.org). The mailing address for BSLT is 130 Bonnet Shores Road Narragansett, R.I. if you would like to send a letter. This initial conversation will help to develop a common understanding of your goals and wishes and will establish a basis for exploring the various land donation methods most suitable to your situation.

## 3. Initial Property Walk-Through

It is beneficial to both the BSLT and a potential donor to meet at the property and walk through it to determine mutual goals for the land. If the prospective donor is unavailable, BSLT representatives, with the owner's permission, will visit the property to do an initial assessment.

## 4. BSLT Trustee Review

If there is initial agreement to proceed, the Trustees are to determine if it fits strategically with the BSLT's goals for conservation. For example, the BSLT would take into consideration: proximity to other protected open space parcels or corridors, the size of the parcel, and conservation values. The final determination to accept a donation of land requires a formal vote and approval by the BSLT Trustees

## 5. Qualified Appraisal

Appraisals are not necessary for items of property for which you claim a deduction of \$5,000 or less. However, you generally will need an appraisal for donated property for which you claim a deduction of more than \$5,000.

The weight given an appraisal depends on the completeness of the report, the qualifications of the appraiser, and the appraiser's demonstrated knowledge of the donated property. An appraisal must give all the facts on which to base an intelligent judgment of the value of the property. Generally, if the claimed deduction for an item or group of similar items of donated property is more than \$5,000, you must get a qualified appraisal made by a qualified appraiser. You must also complete Form 8283, Section B, and attach it to your tax return. This form is to be signed by the BSLT as well. To view this document go to: <https://www.irs.gov/pub/irs-pdf/f8283.pdf>

The BSLT will sometimes shares in the cost of the appraisal.

## 6. Due Diligence

The BSLT will research The Narragansett Town Hall for: Tax status of the property, liens on the Deed and conduct appropriate environmental assessments if necessary.

We or your attorney is to draft a Quit-Claim Deed, description of property and needs to be notarized. Please return it to us and we will record this Deed with the Town of Narragansett. (see sample below)

QUIT-CLAIM DEED

CHRISTINE D. LAPTIK of Middlefield, Connecticut, for consideration paid grants to BONNET SHORES LAND TRUST of Narragansett, Rhode Island, with QUITCLAIM COVENANTS:

All of my right, title and interest in and to those certain tracts or parcels of land located in the Town of Narragansett, County of Washington, State of Rhode Island, and further described on Exhibit A attached hereto and incorporated herein by reference.

This transfer is by gift so that no documentary stamps are required and no withholding is required under RIGL 44-30-71.3.

WITNESS my hand this \_\_\_\_\_ day of \_\_\_\_\_, 199\_\_.

\_\_\_\_\_  
CHRISTINE D. LAPTIK

STATE OF  
COUNTY OF

In \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 199 \_\_, before me personally appeared Christine D. Laptik to me known and known by me to be the party executing the foregoing instrument, and \_\_\_\_\_ acknowledged said instrument, by \_\_\_\_\_ executed, to be \_\_\_\_\_ free act and deed.

\_\_\_\_\_  
Notary Public

EXHIBIT A

Those certain tracts or parcels of land situated in the Town of Narragansett, County of Washington and State of Rhode Island being located and described as lots fourteen (14) and fifteen (15) in block ten (10) on a plat of land entitled "Replat of "Country Club Section" and "Country Club Addition" also showing "Country Club Addition No. 2" (comprising Blocks No. 8,11,12,13,14,15,16) BONNET SHORES, Town of Narragansett, R.I., September 1935. By Esten & Black, Engrs., Scale 1 in. = 100 ft." which plat is recorded in the Land Evidence Records in the Town of Narragansett, in Book 13 between pages 76 and 77, reference to which is hereby had for a further description.

SAMPLE