

PRESERVATION EASEMENTS



A preservation easement is a legal instrument by which you can provide enduring protection for your historic property. Residences, commercial structures, farmsteads, and formal gardens are a few examples of the types of historic properties protected by preservation easements. The historic property must be listed or be eligible for listing on the National Register of Historic Places.

A preservation easement donated to a qualified nonprofit organization (such as the New Jersey Historic Trust, the National Trust or other organizations) typically prohibits demolition and restricts unsympathetic changes to the exterior of a structure, and may extend similar protection to interior features or the surrounding landscape. An easement may also include provisions for public access and limitations on use. The owner and donor of the easement will work with the easement receiving nonprofit group to establish the extent and details of protection.

An easement is recorded in deed form in the county land records. After the easement is recorded, a representative of the easement holder will inspect the property periodically--usually once a year--in order to ensure that the terms of the easement are upheld.

Advantages to the Donor

By donating an easement, you ensure the greatest possible protection of the historic character of your property. An easement granted in perpetuity lasts forever.

You also may qualify for significant tax benefits. The value of an easement granted in perpetuity to a qualified organization can be deducted as a charitable contribution for federal income tax purposes. Decreases in federal estate taxes and local property taxes may also result from your donation. In addition, combining rehabilitation tax credits with the donation of an easement may produce additional tax benefits.

Perhaps most significantly, you make a contribution to present and future generations of New Jerseyans.

*For more information, contact Preservation New Jersey at 609-392-6409
www.preservationnj.org.*