

UNDERSTANDING DONATING PROPERTY

Walloon Lake Trust and Conservancy

*To preserve and protect the quality of Walloon Lake and its watershed
for the benefit of current and future generations*



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Walloon Lake Trust and Conservancy's mission is to preserve and protect Walloon Lake and its watershed for the benefit of current and future generations. For more than 25 years, the Walloon Lake Trust and Conservancy has been entrusted to preserve and protect this cherished lake front and watershed through ongoing conservation and stewardship programs. Walloon Lake Trust and Conservancy manages 42 nature preserves and holds 19 private conservation easements in the Walloon Lake watershed.

The Conservancy operates independently as a 501(c)3 tax-exempt organization governed by a volunteer board. The organization is supported financially by the generosity of private donors and local, state, and national foundations.

Can I donate land to the Conservancy?

When you own land, you have the right to donate, sell, bequeath or otherwise transfer ownership at any time. The Conservancy accepts gifts of land that have ecological, recreational, or scenic characteristics that will help the Conservancy meet its mission.

What are the benefits to donating land?

An outright donation of land may benefit you if:

- You wish to leave a legacy by preserving your land for future generations to enjoy and to protect the special qualities of Walloon Lake and its watershed;
- Your land has significant conservation values and you do not have heirs interested in the land;
- You own property (such as a vacation home) no longer in use;
- You own highly appreciated property, the sale of which would result in large capital gains taxes;
- You have substantial real estate holdings and wish to reduce estate tax burdens;
- You would like to be relieved of the financial burden of owning land, while ensuring it will continue to be cherished.

Donating land is a relatively simple transaction. It releases you from substantial income tax deductions and estate tax benefits, while avoiding any capital gains taxes that would result from selling the property. Most important, when the land is donated because of its conservation value, it will be permanently protected.

How will the Conservancy use donated land?

Donated land most often will be managed by the Conservancy as a permanent nature preserve, open to the public. If this land is adjacent to an existing nature preserve, the Conservancy may decide to add acreage making a larger preserve. The Conservancy is happy to name a nature preserve resulting from a donation of land in your honor or in the memory of a loved one.

The Conservancy considers the organizational mission, its legal responsibilities as a tax-exempt non-profit, and the land characteristics to guide acceptance of land donations. If you have questions, preferences or specific wishes regarding the use of property you are considering donating, Conservancy staff is always available to discuss these with you.

For more information, contact:

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Harrington Woods property donation

Mike and Claudia Harrington are proud to be second generation on the same land where Mike played and explored as a kid. The Harringtons first lived here forty years ago before moving closer to Petoskey for school and work, hoping one day to return and build a home near Walloon Lake. Several years ago, they did just that. From the beginning, they knew they did not want to develop but rather wanted to do what was best for their back acreage that connects to Camp Daggett. Working together with the Conservancy and the camp, the Harringtons put together a full donation of the land to the Conservancy. The Walloon Lake Trust and Conservancy was able to place a conservation easement on the property and transfer the land into the camp's hands. "It really was that simple: we're not developers; nor do we want someone else developing it for us".

