

# OLD SAYBROOK LAND TRUST



**Old Saybrook Light** (photo: Bob Lorenz)

*The Lower Connecticut River and Coastal Region is one of the most fruitful and attractive natural systems in the temperate world. Ocean frontage, rich fresh and saltwater wetlands, fertile fields, productive forests, trap rock ridges, and cedar swamps all gather here around the final watersheds of the Connecticut, one of the continent's great rivers. Unlike nearly all the other major river mouths on the planet, the lower Connecticut culminates in Long Island Sound through a largely unspoiled natural landscape that still retains most of its inherent integrity and its function as an intact ecosystem.*

## **Old Saybrook, located at the mouth of the Connecticut River**

on Long Island Sound, was first settled in 1624, and is thus one of the oldest towns in New England. In 1701, the Collegiate School of Connecticut was founded in Old Saybrook; 15 years later it relocated to New Haven and became known as Yale University. The Old Saybrook Land Trust (OSLT) is an all-volunteer nonprofit 501(c)3 organization whose mission is to acquire, protect, and steward open space in the town of Old Saybrook, Connecticut.

With its wealth of natural resources, Old Saybrook is a beautiful place to live and to visit. The estuary of the Connecticut River has been both nationally and internationally recognized for its ecological significance. It provides habitat for a number of rare and endangered species and is an important stopover for migrating waterfowl as well as a critical spawning area for fish. Rich tidal wetlands fringe the town's southern boundary along Long Island Sound, with two tidal river systems providing additional significant habitat. OSLT owns and stewards numerous wetlands along coastal areas throughout the town.

No less important are the forested uplands of the town, a complex of rocky outcrops interspersed with rich inland wetland habitat. Approximately 1,000 acres of this upland area, referred to as the "Preserve," was recently set aside as permanent open space owned jointly by the town and the state. OSLT played a large role over the past dozen years in helping to make this landmark act of preservation happen.

Founded in 1997, OSLT continues to grow and to serve the community through the work of its 10 board members and over 500 regular members. The land trust owns 75 acres of permanently protected land and wetlands within town boundaries, with an appraised value of approximately \$1.5 million. Another 25 to 30 acres are in the process of being acquired through donations and purchase.

*For further information, please contact us:*

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**Preserving and Protecting for the Future**



**Left to right: Creek Critter's Event sponsored by Audubon who partnered with Old Saybrook Land Trust (OSLT) and Outdoor Adventure Kids (OAK); OSLT Annual Kayak Paddle; and Horseshoe Crab Tagging with OSLT/OAK**

## A Message For Property Owners

The landscape that we love and enjoy today is the result of the care and stewardship of centuries of landowners who went before us. Through the work of local land trusts, many families have created arrangements that not only express their care for the land, but also respond to financial factors and the values and concerns that transcend all generations. The Old Saybrook Land Trust stands ready to help property owners to define their aspirations, explore practical options, and arrive at the most advantageous plan for the future. The American real estate and tax systems provide for a wide variety of conservation options that we can discuss with you; naturally, you will want to retain your own legal and financial counsel in these regards as your exploration and decision-making process continues. *If you are interested in conserving your land* we would look forward to an informal discussion with you at your convenience.

While many options are open to landowners who wish to explore the conservation of their lands, and specific cases should be defined with the assistance of an attorney, some general categories can be considered.

### Gift of Conservation Easement

A conservation easement is an agreement through which the landowner permanently gives up the right to develop all or a portion of a property. A qualified land trust holds the rights to enforce the terms of the easement, which is recorded on the land records and runs with the title to the land; its terms require any future owners to conform to the conservation wishes of the donor. The landowner still owns the property, and can occupy, rent, bequeath, or sell it as desired.

### Gift of Fee Simple Ownership

A landowner may make a gift outright of all or a portion of the title to their property to a conservation land trust in order to protect it in perpetuity (forever). As the owner of the property, the land trust then becomes responsible for stewarding the property and protecting its conservation and wildlife values.

### Gift with Retained Life Estate

A landowner may give title to their property to a land trust, but retain the right to occupy the property for the term of their life, or the lives of a couple in the case of joint ownership. Three key points should be noted: *First*, a conservation gift requires careful planning between the landowner and the land trust to ensure the most mutually beneficial course of action. *Second*, it is essential that landowners discuss both their wishes and their property management interests with their attorney. *Third*, conservation arrangements, including those listed here, may result in significant tax benefits for the landowner under relevant state and federal tax law. Again, an attorney or qualified financial advisor should be consulted to provide insight into the potential benefits and structure of various conservation options.

*For more information regarding conservation planning, please contact the Old Saybrook Land Trust at (860) 388-4467.*

*Thank you for your consideration.*

