

Santa Fe Conservation Trust Conservation Easement Preparation Cost Estimate with NM State Tax Credit Application

This cost estimate is based upon current billing rates and our best estimate of the hours and expenses required completing the project, based on our experience with previous projects. We will notify you if we anticipate substantially exceeding this budget.

1. Project start-up and initial property assessment

- Review of landowner's goals and preliminary property inspection.
- Analysis of Conservation Values.
- Preliminary discussions with landowners.
- Presentation of proposed Conservation Easement to SFCT Board.

Estimated cost: 15 hours x \$100 per hour* = \$1500

2. Research, field inspection, documentation

- Research ordinances, reports, and government policies relating to the property.
- On-site Property inspections to document plant species, wildlife habitat, scenic views, and other critical Conservation Values for the Baseline Documentation Report.
- Compile and Review Baseline report summarizing existing property conditions and conservation purposes of the Conservation Easement.

Estimated cost: 20 hours x \$100 per hour = \$2000

3. Review mapping, legal description, survey, and title commitment

- Review natural features map (using USGS base) showing topography, areas of vegetation and open space, Conservation Values, and all existing improvements.
- Review legal description provided by surveyor. (Landowner is responsible for any additional survey costs if any are incurred)
- Review survey and work with surveyor to make changes/clarifications, as necessary. (It is the Landowner's responsibility to provide, at their cost, a current survey of the Property, which clearly shows the boundaries of the Conservation Easement in relation to the entire Property.)
- Review title commitment and attend to any issues, as necessary.

Estimated cost: 15 hours x \$100 per hour = \$1500

4. Draft Conservation Easement

- Draft Conservation Easement.
- Meetings and/or telephone calls with landowner, landowner's attorney and/or tax consultant.

- Review Conservation Easement with SFCT attorney.
- Review draft Conservation Easement with landowner and landowner's attorney.
- Prepare final Conservation Easement.

Estimated cost: 12 hours x \$100 per hour = \$1200

5. NM LCIA Application

- Draft LCIA NM State Tax Credit Pre-Assessment application and submit to NM State Forestry
- Prepare LCIA Certification Application and submit to NM State Forestry

Estimated cost: 30 hours x \$100 per hour = \$3000

6. Review Conservation Easement with SFCT Attorney

Estimated cost: \$2500

7. Record Conservation Easement

- Obtain signatures on the final Conservation Easement.
- Record Conservation Easement at the County Courthouse.

Estimated cost: 5 hours x \$100 per hour = \$500

8. Miscellaneous costs

- Copies, mileage, photography, recordation fee, and administration.

Estimated cost: \$500

TOTAL ESTIMATED COST FOR CONSERVATION EASEMENT PREPARATION

\$12,700