

# Groundswell Conservancy Policy

**Name:**           **Transfer or Sale of Assets**

**Approval:**       Approved by Executive Committee October 12, 2006  
                  Amended by Executive Committee November 1, 2012  
                  Amended by Executive Committee April 9, 2018

Land Trust Alliance Standards and Practices 9I. Selling or Transferring Land or Conservation Easements. 1. When selling land, conservation easements or other real property interests, (a) Establish protections as appropriate to the property. (b) If the sale is to a party other than another tax-exempt organization or public agency, obtain an independent appraisal by a qualified appraiser or a letter of opinion from a qualified real estate professional to determine the value of the asset and to support the selling price. (c) Select buyers in a manner that avoids any appearance of impropriety. 2. When selling or transferring conservation land or conservation easements to another tax-exempt organization or public agency, consider whether the new holder can fulfill the long-term stewardship and enforcement responsibilities.

Land Trust Alliance Standards and Practices 5D. Non-conservation Real Property for Resale. 1. When acquiring non-conservation real property with the intent of selling it to advance the land trust's mission, (a) Obtain a written acknowledgement from any donor of the land trust's intent to sell before accepting the property. (b) Follow applicable transaction policies and procedures. (c) Maintain the property while in the land trust's ownership in a manner that retains the land trust's public credibility, manages community expectations and minimizes risk.

Land Trust Alliance Standards and Practices 4C. Land and Conservation Easement Transactions with Insiders. 1. When engaging in land and conservation easement transactions with insiders, (a) Follow all transaction policies and procedures. (b) For purchases from and sales of property to insiders, obtain an independent appraisal by a qualified appraiser to justify the purchase or sales price.

When considering the transfer of assets, including conservation land, interest in conservation land, or non-conservation lands ("trade lands"), Groundswell Conservancy will ensure that each transfer is consistent Groundswell Conservancy's mission and is conducted specifically in accordance with the following Land Trust Alliance policies:

- Selling or Transferring Land or Conservation Easements (Standards and Practices 9I)
- Non-conservation Real Property for Resale (Standards and Practices 5D)
- Land and Conservation Easement Transactions with Insiders (Standards and Practices 4C)

The transfer of conservation land or interest in conservation land requires the approval of Groundswell Conservancy's Board of Directors.

If Groundswell Conservancy has decided prior to the acquisition of property (or interest in property) that it will transfer its ownership interest to another entity, it notifies the seller of the property prior to the acquisition of Groundswell Conservancy's intention to transfer the property.

Groundswell Conservancy is accredited by the Land Trust Accreditation Commission. Policies may be updated to reflect changing accreditation standards and practices, as well as changing local organizational needs.