

ONTARIO FARMLAND TRUST (OFT)

APPENDIX IV (Land Securement Strategy)

LAND SECUREMENT - PROCEDURAL CHECKLIST

FOR THE ACQUISITION OF INTERESTS IN FARMLANDS

1. Ontario Farmland Trust becomes aware of opportunity
2. Staff and/or Land Committee members investigate opportunity with donor via site visit, exploring mutual land conservation goals *
3. Preliminary ecological evaluation and property site assessment conducted by staff and/or Land Committee members; data assessed against Land Acquisition Criteria *
4. Property assessment information brought to the full Land Committee and project budget developed
5. Land Committee presents opportunity, associated budget and recommendations to the Board of Directors for authority to pursue the project further
6. Landowner contacted to explain the Board's decision
7. Landowner advised by OFT to engage professional legal, accounting, taxation and estate planning advice to ensure full awareness of the tax implications of a decision to donate to OFT
8. Letter of intent to donate to OFT signed by property owner *
9. Project fundraising plan established; funds raised for the project
10. OFT's lawyer engaged and title of lands searched; assists with preparation of the draft Agreement. Donor also engages legal representation
11. Eco-sensitivity evaluation completed for the property; OFT submits application to Environment Canada Ecological Gifts program (Eco-Gifts only)
12. Donor receives Certificate for Donation of Ecologically Sensitive Land from Environment Canada (Eco-Gifts only) *
13. Property appraisal completed; submitted to Environment Canada Appraisal Review Panel (Eco-Gifts only)
14. Donor receives and signs a Notice of Determination of Fair Market Value from Environment Canada, indicating either acceptance of the value, a request for redetermination, or withdrawal from the Eco-Gifts program (Eco-Gifts only) *

15. Survey or site plans acquired, to identify agricultural and natural areas for protection; reviewed with donor *
16. Donor, OFT and lawyers reach consensus on the contents of the draft written Agreement *
17. Land Committee presents the project for final Board of Director's approval
18. Baseline Documentation Report prepared as a benchmark for monitoring of the Agreement; donor reviews and signs report to verify baseline site conditions *
19. Agreement finalized and registered on title; closing documents forwarded to Environment Canada
20. HST status / exemption verified, if applicable
21. Canada issues to the donor a Statement of Fair Market Value for income tax purposes (Eco-Gifts only)
22. OFT issues an income tax receipt to the donor *
23. Future land-use, management and/or stewardship plan prepared
24. Public announcement; news release (optional)
25. Donor recognition ceremony and celebration (optional) *
26. Road signage set up at farm to acknowledge donation and lasting commitment to land conservation (optional)
27. Review of outstanding taxation or assessment issues
28. OFT sends package to municipality and the Municipal Property Assessment Corporation, giving notification of the registered agreement
29. Liability insurance obtained by OFT
30. Annual monitoring visits by OFT ensure conditions of Agreement are upheld in perpetuity

*indicates a step requiring an in-person meeting with donor, and often involves review of the draft Agreement – order of steps in the process may vary with needs of project