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## What's New in Princeton & Central New Jersey?

Reprinted from the July 3, 2012, issue of U.S. 1 Newspaper

### Template for Land Preservation

By Linda J. Mead

D&R Greenway Land Trust recently welcomed guests from across the nation to a pioneer program in land preservation. Our purpose was to catalyze and speed the pace of preservation in the 21st century. Building upon our signature methods that have fueled D&R Greenway's successful land preservation throughout central and southern New Jersey, this gathering concentrated and expanded the collaborative approach to conservation financing.

This symposium took place in conjunction with D&R Greenway's recent national accreditation. A new federal expectation of non-profit land trusts, receiving this seal of approval from the Land Trust Accreditation Commission ensures high professional standards and permanency of land trust work. Of American land trusts, only 10 percent have been granted this coveted recognition of excellence. Speaking of D&R Greenway's operations and leadership, Rand Wentworth, president of the national Land Trust Alliance, asserted, "D&R Greenway is way ahead of the curve. What's impressive is their openness, their commitment to bringing people in, not keeping people out. D&R Greenway creates community, not only by providing access to preserved land, but also by sharing their unique expertise."

Our co-sponsors were Morgan Stanley Smith Barney and the national Land Trust Alliance [LTA]. The program took place June 3 to 5 in our restored barn headquarters, the Johnson Education Center, renovated to serve as a gathering place for those devoted to conserving land and water in our region. The symposium marked a new concept of national preservation finance. It uniquely convened three-way partnerships from each of eight states — executive directors of land trusts, financial advisors, and estate planning attorneys.

This three-day session was designed to share D&R Greenway's "preservation template," conveying our innovative business/non-profit partnership approach to conserving land in New Jersey, the nation's most densely populated state. Poised to take off nationwide, this Preservation Finance Training process can profoundly increase the pace of land preservation in our time. High as public support for land preservation is and has always been in New Jersey, the future of public funds remains uncertain. Taking a closer look at traditional methods of estate planning and applying them to land preservation can enable more deals to happen when we have to stretch our preservation dollars.

With real estate more readily available but with depressed values, combining estate planning tools with the types of preservation partnerships that support virtually every D&R Greenway transaction can make preservation a win-win for everyone. Land use attorney Rich Goldman of Drinker, Biddle and Reath, a D&R Greenway trustee, put it succinctly: "Very often a deal to sell development rights is economically equivalent to preservation." It is the team approach, talking through options, that exposes solutions.

The pilot training program was funded by the Larson Land Foundation, itself established in the year 2000 with a D&R Greenway preservation transaction structured through our signature team approach. Hopewell Township residents, the landowners were able not only to ensure permanent preservation of their property, but also to leave a philanthropic legacy for the future.

I conceived this training in partnership with Wade Martin of the Martin-Rizzo Group of Morgan Stanley Smith Barney, with whom we at D&R Greenway Land Trust have created solutions to our most difficult conservation challenges since 1997. The result of our three-day training was the genesis of a nationwide peer network of land trusts, attorneys, and financial advisors.

Throughout the program, land trust officials, financial advisors, estate planning attorneys, and Morgan Stanley Smith Barney and national LTA executives shared strategies and expertise. Participants instigated intensive discussions on new ways in which land transactions throughout our nation may be structured to speed projects toward completion.

Land preservation challenges included a Virginia site where two Civil War battles took place; prairie lands in Colorado; highly valued retreat land on a peninsula in Massachusetts; and a substantial property important for the seafood industry and marine conservation in Florida. The unanimous response of participants was that the team approach to conservation financing is applicable in every situation, bringing together financial advisors, estate planning attorneys, and land trusts to achieve a win-win for both the landowner and for meeting long-term conservation goals.

As land trusts, our mission is about land, with the emphasis on trust. We specialize in long-

term relationships with landowners, professional advisors, other land trusts, and most importantly community members.

Mead is president & CEO of the D&R Greenway Land Trust. [www.drgreenway.org](http://www.drgreenway.org).

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