



Protecting **Your** Legacy Startup Guide

This *Startup Guide* is a companion piece to the *Protecting Your Legacy* publication. The intent of this guide is to help you identify concrete steps to start the development of a formal plan for the future of your land.

The decisions (or lack of decisions!) you make about your land will have financial and personal impacts that last long beyond your passing. You have the opportunity to ensure that your legacy is a positive one by actively planning for the future of your land. Failure to plan can be more expensive and can create conflict in your family. Don't leave the future of your land and your family's relationships to chance.

Successful estate planning can take time to implement. Be patient. The first step is always the hardest. Choose a step from the list below based on your goals and informational needs and keep moving forward. For more information about your conservation-based estate planning options and landowner stories, download *Protecting Your Legacy* at MassWoods.org/legacy.

Remember, until your plans are implemented, your legacy is only a good intention. Make it a reality by formally planning for the future of your land.

Start protecting your legacy today!

Use this Startup Guide to identify your next steps!

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Gather information about your land.

Gathering information about your land will be helpful for both the family meeting and when working with professional advisors.

Property address and location

Holder(s) of title: Check the deed to see how title is held. Obtain copies of the deed(s) of your land at the Registry of Deeds.

Acreage: Determine the amount of acreage your land has from the local assessor's office, the deed, or a survey (if there is one).

Current value: Get a sense of the financial value of your land. Your town's assessed value of your property can give you a rough estimate. If you're interested in understanding your conservation options, a land trust professional can connect you with a qualified, independent appraiser who can determine the value of your land and the appropriate type of appraisal to use.

Annual taxes: Determine the amount of annual property taxes from a recent tax bill or the local assessor's office.

Mortgage: Find the mortgage amount (if any) owed on the land from the bank that holds the mortgage or the monthly bill statement.

Road frontage: Find the road frontage from a property survey, the deed, or the local assessor's office.

Town zoning: Contact the local planning board to find out how the land is zoned—residential, commercial, or otherwise—and also what the minimum size is for a building lot in your zoning area (e.g., minimum lot size is 2 acres with 200 feet of road frontage).

Chapter 61, 61A, or 61B Enrollment: If you do not know this already, contact your local assessor's office or the Registry of Deeds to find this information as a lien on the deed.

Natural resources: Identify significant natural resources on your land or nearby land. The presence of natural resources will be of interest to potential conservation organizations and could also lend additional strength to an appraisal of the property for conservation purposes. Contact your local land trust, local conservation commission, or town planner for information.



Take the next step.

Take family input and professional advice, then list your next three steps below, and then take them.

1. _____

2. _____

3. _____

- Estate planning professionals:** List any professionals you are currently using or have worked with in the past, including surveyor, lawyer, accountant, financial planner, and forester. Rate your satisfaction with their work.
- Land conservation organization or agency:** List any land trusts or state conservation agencies that you may have experience working with or whose mission you support. These may be helpful partners, and contacting one is a good first step.
- Friends or neighbors:** Write down the names of people with experience with a conservation organization or estate planning whom you can talk to about their experience.
- Important documents:** Make copies of key documents such as a will, maps, management plan, plot and/or survey plans, farm plan, historical plans, and maps. Contact the Registry of Deeds for copies of deeds, mortgages, and liens.
- Additional assets:** Determine financial resources beyond the land (e.g., bank accounts, CDs, mutual funds, IRA, insurance, personal property).

Hold a family meeting *(if a family meeting is right for you).*

- Find out how your family feels about the land and their goals and needs (personal and financial).
- Develop goals for the land based on the needs of you and your family.
- Determine information needed to move forward and next steps.
- Decide who is responsible for the next steps and assign deadlines.
- Set meeting dates as needed to review information and make decisions.

Work with a professional.

Determine the best type of professional to start working with, talk to friends and neighbors to find a reputable professional, and make an appointment to meet a professional. To find any of these professionals, go to the “Find A Local Professional” page on MassWoods.org.

- Land protection specialist:** Provides land conservation options and guidance to meet the conservation goals of you and your family.
- Estate planning attorney:** Writes a will or trust that includes your wishes for the land and can help you determine your best options for land ownership.
- Financial planner:** Reviews your current financial situation and anticipates future needs.
- Tax attorney or CPA:** Develops strategies to minimize your taxes, increasing the amount of assets given to your family.
- Appraiser:** Determines the value of your land and the value of a conservation restriction.
- Forester:** Provides information and guidance about the Chapter 61 current use programs to save property taxes, develops an estimate of timber value, and provides land management options.

Conduct a periodic review of your estate plan.

- Life and circumstances change:**
Revisit your plan every one to two years.



Additional Resources

Visit MassWoods.org for resources to help you protect your legacy, including

- a tool for finding an estate planning professional, land trust, public conservation organization, or forester working in your town
- *Using a Will to Pass on Your Land* publication
- land protection options
- a legacy planning web tool
- Chapter 61 current use tax program information

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