



NEWS

News from the L.M. Montgomery Land Trust - Summer 2004

Working to Preserve Park Corner Land

IN THE FALL of 2003 the L.M. Montgomery Land Trust arranged to purchase, over the next five years, the “development rights” for a parcel of land at Park Corner from a farm family.

The work of the L.M. Montgomery Land Trust has several benefits: scenic viewscapes are preserved and the heritage of L.M. Montgomery is honoured.

Perhaps more than any other benefit, however, is that our work can assist local farmers. By working to acquire development rights from farm families, we provide them with an alternative to selling parcels of land for development.

Farmers’ greatest asset is their land. Not only is it the engine that drives their livelihood, but, for many, it is also the closest thing they have to a retirement plan, for it is where a large part of their equity lies.

As the pressure to develop the scenic coastal areas increases, the value of this asset rises — the last five years have seen north shore cottage development land prices rise dramatically.

Faced with the economic pressures of farming, and with no other alternative, selling parcels of land for development is often the unhappy choice farmers are forced to make to allow their farms to remain viable.

When the Land Trust is able to purchase development rights from farmers, everyone wins: farmers are able to extract valuable equity from their land, but continue to own and steward the land while, at the same time, the scenic coastal areas of PEI are preserved.



A portion of the land that the Land Trust has agreed to acquire the development rights for, Park Corner, PEI. Photo by John Sylvester.

To acquire the land at Park Corner, the land was appraised by the Trust to determine its market value for both agricultural use and for development; the Land Trust will pay the land owner the difference between the two.

While this financial commitment is great, the Board of Directors of the Land Trust feels that the benefit of preserving this land, pictured above, is worth the effort. The farm family will be able to keep farming, and a valuable, scenic part of the north shore, just up the road from the house where L.M. Montgomery, the Land Trust’s namesake, was married, is preserved much as it existed during the author’s lifetime.

The L.M. Montgomery Land Trust has launched an ambitious fund-

raising drive for the funds to acquire the development rights over the next five years. If you would like to support the Trust’s efforts, please consider making a contribution.

Development Rights?

When we “purchase development rights” for land, we’re really talking about registering an agreement by which the land owner agrees, in perpetuity, and even if the land is sold, not to develop a parcel of land. Recognizing that this decreases the market value of the land, the Land Trust compensates the land owner to cover the difference between its agricultural and development value. Once the agreement is registered, the Land Trust doesn’t actually *own* anything.

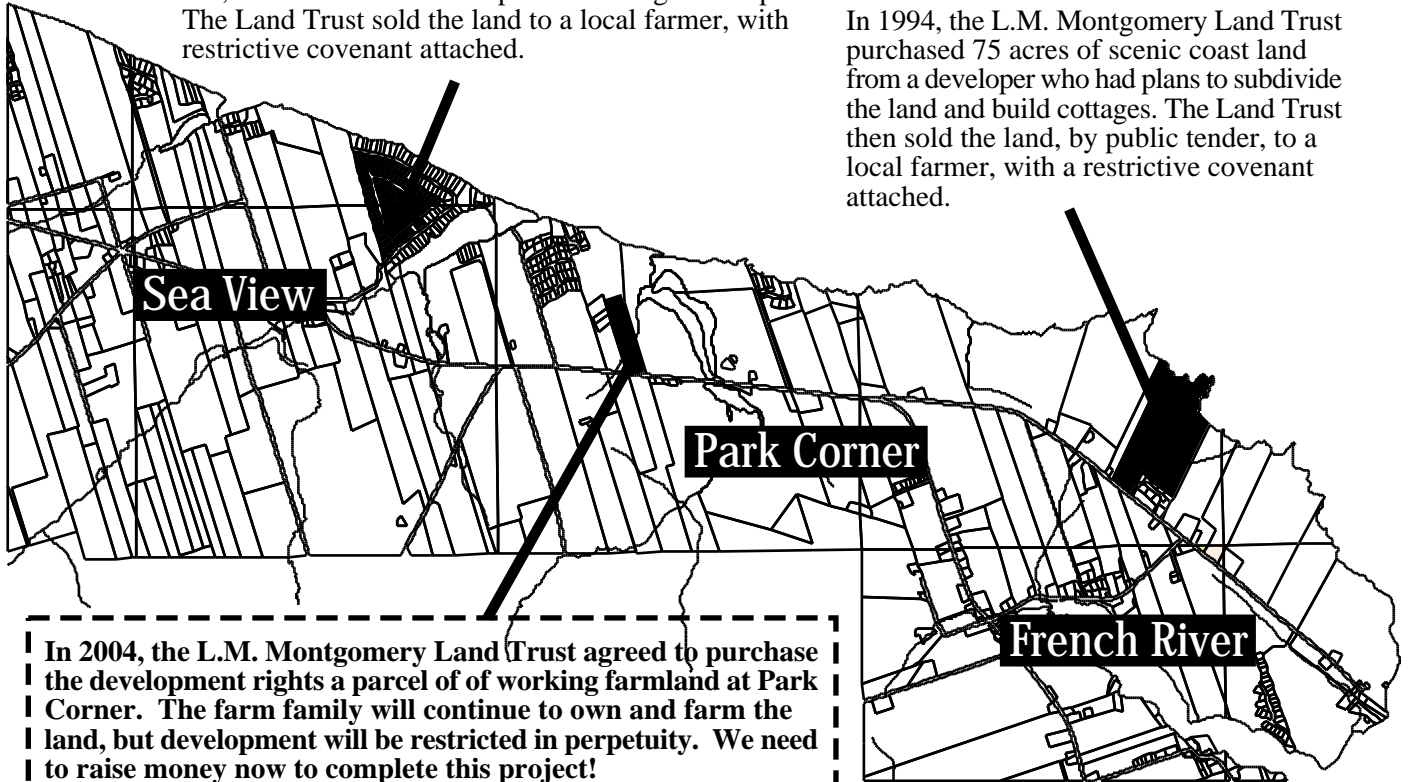
We've used your help before...

The north shore of
Prince Edward Island



In 2002, the L.M. Montgomery Land Trust received an anonymous donation of 38 acres of land at Cousins Shore. The land had already been subdivided into small lots, and had been for sale to potential cottage developers. The Land Trust sold the land to a local farmer, with restrictive covenant attached.

In 1994, the L.M. Montgomery Land Trust purchased 75 acres of scenic coast land from a developer who had plans to subdivide the land and build cottages. The Land Trust then sold the land, by public tender, to a local farmer, with a restrictive covenant attached.



In 2004, the L.M. Montgomery Land Trust agreed to purchase the development rights a parcel of of working farmland at Park Corner. The farm family will continue to own and farm the land, but development will be restricted in perpetuity. We need to raise money now to complete this project!

...and we need your help again!

Can you help us preserve scenic coastal land?

The L.M. Montgomery Land Trust must raise funds to meet our committment to purchase the development rights for a parcel of farmland at Park Corner. By helping us meet this goal, you're not only helping to preserve a scenic coastal viewscape, but you're helping keep Island farm families on the land. As the L.M. Montgomery Land Trust is a registered charity, all donations are tax deductible.

I enclose a donation of: \$50 \$100 \$250 \$500 \$1000 \$ OTHER

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