



## FOR IMMEDIATE RELEASE

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### **WATERFRONT PROPERTY IN HAGUE PROTECTED BY CONSERVANCY**

(Bolton Landing, NY)— The Hague Adirondack Charitable Foundation has donated a 1.9-acre parcel with approximately 315 feet of shoreline to the Lake George Land Conservancy (LGLC). Located at the intersection of Rt. 9N and Rt. 8 in the Town of Hague, the land was bought by the Foundation in the mid-1980's after the former By-Water Cabins that resided on the property closed. The purchase ultimately protected the land from potential waterfront development, and the property now provides a scenic lawn and gardens to the residents of Hague.

“The Darrin Family and the Hague Foundation have always had a great love for Lake George and the surrounding region,” explained Margaret Darrin, Trustee of the Hague Adirondack Charitable Foundation. “We recognize and support the important mission of the Lake George Land Conservancy in preserving the beauty and quality of the Lake and the surrounding region for future generations to enjoy. We are excited to be able to contribute this parcel to the Land Conservancy in order to assist them in fulfilling their important mission.”

The LGLC's conservation goal is to maintain healthy, viable occurrences of select conservation targets, or ecosystems and species of special concern. These conservation targets include, but are not limited to, Lake George itself, wetlands, uninterrupted forests, shorelines and rocky slopes, the eastern timber rattlesnake, and the peregrine falcon. The LGLC employs many strategies to attain its conservation goals, including fee simple acquisition, conservation easements, and land donations.

Donating land for conservation purposes is truly one of the finest legacies a person can leave to future generations. It may be the best conservation strategy for landowners if they do not wish to pass the land on to heirs; own property they no longer use; own highly appreciated property; have substantial real estate holdings and wish to reduce estate sales tax burdens; or would like to be relieved of the responsibility of managing and caring for the land.

An outright donation of land to a willing land trust, such as the LGLC, releases landowners from the responsibility of managing the land and can provide substantial income tax deductions and estate tax benefits (while avoiding any capital gains taxes that would have resulted from selling the property). Most important, if the land is donated because of its conservation value, it will be protected. Although the focus of the LGLC is on conservation land, commercial and residential properties also can be donated to a land trust, with the understanding that they will be sold to support the land trust's conservation work.

In addition to outright donations, donations also can occur as a remainder interest in land, through which a landowner donates the property during their lifetime, but reserves the right for themselves or any other named persons to continue to live on and use the property (called a “reserved life estate”); a donation by will; or a donation that establishes a life income, by using a charitable gift annuity or a charitable remainder unitrust.

The LGLC hopes to develop a partnership with the Town of Hague and its residents in order to maintain the space

and continue its welcoming presence. Plans include developing expanded native species gardens to create an educational, working exhibit of indigenous flowers and shrubs.

Founded in 1988, the Lake George Land Conservancy works to preserve the world-renowned water quality of Lake George and the rare plants and animals within the lake's 150,000-acre watershed by permanently protecting natural lands through conservation easement and fee acquisition. To date, more than a thousand concerned individuals have helped the Lake George Land Conservancy and partners protect over 40,000 feet of shoreline and more than 10,000 acres of land.

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