



**N.C. Department of Agriculture & Consumer Services**  
N.C. ADFP Trust Fund  
*Present-Use Value (PUV) Conservation Easement Program*



The Present-Use Value (PUV) Conservation Easement Program expands the acceptable methods for determining conservation easement value to include county tax property values reviewed and adjusted by the N.C. Department of Revenue.

- This program is exclusively for use on ADFP Trust Fund (ADFPTF) conservation easements.
- This program is not applicable when other conservation easement purchase partners are associated with the project.

Requirements for the use of PUV county property tax value to determine estimated conservation easement value:

- Land Criteria and Eligibility
  - Land must be privately owned with ownership in agreement to participate in the program.
  - Land must be in PUV land use classification as defined in N.C.G.S. 105-277.
  - Only whole land parcels as defined by the county tax office are eligible. **No subdivision allowed.**
  - Property improvements values such as homes, structures, equipment, etc., are not eligible for ADFPTF conservation easement payments. If a home or structure is included in the property tax evaluation for PUV, it must be included in the conservation easement. The building value does not contribute to the calculation used to determine the conservation easement value payout. All improvements must be defined in the conservation easement survey at the time of recording the easement.
  - All other program requirements and processes to complete an ADFPTF conservation easement apply. These are detailed in the grant award contract.
  - Minimal land size is defined as outlined of parcel eligibility as noted in the NC Department of Revenue Present-Use Valuation Program Guide.
    - NCDOR: Present-Use Valuation Program Guide:  
<https://www.ncdor.gov/documents/present-use-valuation-program-guide>
- If the property tax evaluation for PUV is elected, an appraised value from other sources may **not** be used to modify the conservation easement value.
- The conservation easement value will be adjusted to the last report by the NC Department of Revenue Sales Assessment Ratio Study for the county in which the proposed conservation easement is located.
  - NCDOR: Sales Assessment Ratio Studies as of January 1, 2020:  
<https://www.ncdor.gov/documents/sales-assessment-ratio-studies-january-1-2020>
- The county tax property values using PUV are for use only with ADFPTF 50-year term and perpetual easements.
- Payment for conservation easement value will be restricted to the following payout percentages:
  - 50-year easement – 60% of the conservation easement value
  - Perpetual easement – 75% of the conservation easement value



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- Example:

ACCOUNT NUMBER		TOWNSHIP	MAP SHEET	PIN NUMBER	ROUTE	ZONE	SPECIAL DISTRICTS	FIRE	CITY					
OWNER NAME														
PROPERTY DESCRIPTION / PROPERTY ADDRESS														
DATE TRANS.	STAMPS	QUAL.	DEED REFERENCE	PLAT REFERENCE	SOIL MAP	AGCS TRACT NO.	DATE APPRS.	BY	INFO	PREVIOUS VALUES				
										124,599				
OWNER ADDRESS				CENSUS NUMBER	AMENITIES	LOTS	ACRES	E	LAND					
							382.43	O	109,694					
LAND USE	UTILITIES	EWS	NEIGHBORHOOD	LANDSCAPE QUALITY	TOPOGRAPHY	FS	ROAD	ENCLPT	R	BUILDINGS				
U			A	A				N	L	14,905				
CRP: 160.86 1611 WDS: 220.57 167														
LOCATION FM														
APA: 776 DIF: 0														
#	MTG	TYP	ACRES	ACT-FRNTS	EFF-FRNTS	AVE-DEPTH	DPTH-FAC	UNIT \$	GRD	CLS	SOIC-TYP	%ADJ	APPRAISED VAL	USE VALUE
1	A1		1.00						3G	CNB			\$7,700	\$7,700
2	A2		12.71						3G	CNB			\$38,130	\$7,499
3	A2		0.93						3G	WKB			\$2,790	\$730
4	A2		2.16						720	*4/4DK			\$1,555	\$86
5	A2		18.54						720	*4/4SE			\$13,349	\$742
6	A2		6.17						720	*4/4TAB			\$4,442	\$247
7	A2		16.54						720	*2/2WKC			\$35,148	\$12,984
8	A2		9.57						720	*4/4BB			\$1,850	\$103
9	A2		83.43						1487	*3/3CNB			\$124,060	\$49,224
10	A2		17.81						2128	*2/2WKB			\$37,846	\$13,989
11	A4		170.12						153	*5/5DK D-4C			\$15,617	\$7,653
12	A4		19.17						153	*5/5DK			\$2,933	\$863
13	A4		0.40						800GX	3G	BB		\$1,200	\$78

  

METHOD	DESCRIPTION	BUILDING DEPRECIATION	ECONOMIC	% COMPLETE	USE	BUILDING CLASS	BUILDING TAX VALUE
LA	884 DWELLING	56	E	20	D		\$13,857
REMARKS: BUILDING SECTION DETAIL							BUILDING REPLACEMENT VALUE
							\$30,355

  

TYPE	AREA	OCCUPANCY	STYLE	STORIES	FOUND	SEAMT	EXTERIOR	ROOFING	ROOF	FLOOR	ATTIC	INTERIOR	SPIN	BUILDING	HEATING	AIR COND	PLUMBING	FIREPLACE	GRADE	HT	YEAR BUILT	EFF YEAR	CONDI	SECTION-DEPR	SECTION REPL	SECTION TAX
MA	884	1	C	1	D	M	O	AS	A	G	5	P	P	O	N	N	1	0	5	D-10	1950		A			\$13,128
OB	112																									\$729

  

BUILDING #	MTHD	DESCRIPTION	REMARKS	PHYS	FUNCT-OPN	ECON-OPN	TYPE	AREA	STRES	SW	FLW	GRADE	YEAR BLT	COND	SIZE	TAX VALUE
2	SV	(2) STG TS FRAME	16X16													\$100
3	P	GRAIN BIN	WITH HEAT & AIR	95				21	2000				A	1969	P	\$150
4	P	GRAIN BIN	WITH HEAT & AIR	95				21	1650				A	1968	P	\$124
5	P	GRAIN BIN	WITH HEAT & AIR	95				21	1650				A	1967	P	\$124
6	SV	FRAME STORAGE BLDG	W/LEAN TO AT DWLG													\$200
7	SV	OPEN SHELTER	AT DWLG													\$150
8	SV	OPEN SHELTER	ATT'D TO 16X16 STG													\$200

  

APPRAISED VALUE SUMMARY				USE VALUE SUMMARY				TOTAL TAX VALUE
LAND	\$303,639	BUILDINGS	\$14,905	LAND	\$109,694	BUILDINGS	\$14,905	\$124,599
TOTAL APPRAISED VALUE	\$318,544	TOTAL USE VALUE	\$124,599					\$124,599

COUNTY LAND RECORDS - PROPERTY RECORD CARD

- Total Acres: 382.43
- Appraised Value of Land: \$303,639

To calculate the Adjusted Appraised Value of Land, select the median sales ratio value from the latest NCDOR Sales Assessment Ratio Study for the county in which the proposed conservation easement is located, then divide the median sales ratio value into the Appraised Value of Land:

- Example median sales ratio value: 87.72%
- Adjusted Appraised Value of Land: \$346,145.69

To calculate the Total Conservation Easement Value, subtract the Present-Use Value (also known as Use Value or Deferred Value) of Land from the Adjusted Appraised Value of Land:

- Present-Use Value (also known as Use Value or Deferred Value) of Land: \$109,694
- Total Conservation Easement Value: \$236,451.69

Final Conservation Easement Value Payout:

- 50-year easement – 60% of the Total Conservation Easement Value: \$141,871.01
- Perpetual easement – 75% of the Total Conservation Easement Value: \$177,338.77

*Refer to the PUV Conservation Easement Program Worksheet to calculate the potential payout.*