

# MEMORANDUM

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TO: Town Council

FROM: Bill Bruce

DATE: July 1, 2022

RE: Bandera Farms Conservation Easement

A condition of the Town's contribution of \$41,250 toward the purchase of the Bandera Farms property was recordation of a permanent deed of conservation easement (to replace the temporary one in place since the purchase). The Town Council insisted on this permanent property interest when agreeing to a Memorandum of Understanding (MOU) between the Town of Oak Ridge, the Piedmont Land Conservancy (PLC), the Town of Summerfield, Guilford County, and the City of Greensboro in November 2020, prior to the purchase of the property by PLC.

Piedmont Land Conservancy acquired the Property on December 15, 2020, subject to an Open Space Easement and Right of Way granted to Guilford County along Reedy Fork Creek, and a temporary Declaration of Covenants and Restrictions granted to the Town of Oak Ridge. The temporary restrictions will expire upon PLC's conveyance of the Property to the Town of Summerfield and the recording of this permanent Conservation Easement to PLC and the Town of Oak Ridge as equal grantees, a transaction currently expected to close on or before July 15.

Under this permanent deed of conservation easement, both PLC and the Town will have a permanent monitoring status and the ability to enforce the conservation easement provisions. This will assure the Bandera Farms property is used in accordance with the Town's investment and will remain as an open space preserve with equestrian and hiking trails and limited infrastructure supporting these uses. A baseline report detailing current conditions is pending at this time. The conservation easement was developed by PLC in close consultation with the Town Attorney.

**Requested Action:** Approve the permanent deed of conservation easement instrument on the Bandera Farms Property as recommended by the Town Attorney, subject to acceptance by staff of the baseline conditions report.

