



# Preservation Easement Program

**Landmarks Illinois** received its first easement in 1976 with the donation of the Henry Demarest Lloyd house "Wayside" in Winnetka. In the early 1980s, Landmarks Illinois organized a formal easement donation program and acquired easements for Frank Lloyd Wright's Unity Temple and the Chicago Theater. Today approximately 460 preservation easements, not including an additional 88 structures at Fort Sheridan, a former Army Base on Chicago's North Shore, are protecting historic properties throughout Illinois. All easements are monitored annually by Landmarks Illinois staff and architects.



Owners of historic structures in historic districts located throughout Illinois have protected their properties in perpetuity and secured a charitable tax deduction recognized by the Internal Revenue Service. With 100s of National Register and local historic districts throughout Illinois, easement donation opportunities exist in many communities.

**Call 312-922-1742 or email Suzanne Germann at [germanns@lpci.org](mailto:germanns@lpci.org) to see if your home or commercial property qualifies.**

## Tax Legislation Encourages Historic Preservation



The Federal government feels that a significant part of America's history is contained within its architectural legacy. In 1980, Congress passed tax legislation to provide a Federal income tax deduction to owners of historic properties. Qualified owners are those with structures that **contribute to historic districts or individually listed on the National Register of Historic Places**.

A historic property **Preservation Easement** is the legal mechanism by which historic property owners can avail themselves of the tax benefits offered by the Tax Reform Act of 1976 and the **Tax Treatment Extension Act of 1980 (Public Law 96-541)**. Together, these Acts form the basis of the **Federal Historic Preservation Tax Incentive Program**. This **Federal IRS INCOME TAX** program encourages qualifying property owners to directly participate in the process of preserving America's architectural history.

In 1986, the Department of the Treasury issued regulations governing the circumstances under which Preservation Easement donations would be allowable as charitable deductions (Treasury Regulations Section 1.170A-14).

In late July 2006, the US Congress passed H.R. 4, an omnibus pension reform bill, which included charitable language relevant to historic building preservation easements; President Bush signed the bill in August 2006.

The preservation easement donation is coupled with a cash donation to Landmarks Illinois. This allows Landmarks Illinois to cover the perpetual future expenses associated with the property (monitoring and enforcing the easement in perpetuity), in addition to furthering our mission. Preservation easement donors have understood this financial commitment, and Landmarks Illinois has partnered with these property owners, allowing them to protect their property and to receive the tax benefits associated with the donation.

Visit Landmarks Illinois' website at [www.landmarks.org](http://www.landmarks.org) for detailed information about the easement program. Click on "Easements" (sixth link down on the left).