Philanthropic/Altruistic Motivations
- Preservation of open space for the good of society
- Maintain family land in open space
- Heirs wish to continue farming

Conservation Organizations
- Conservation of Biodiversity Habitat, Open Space

Government Organizations
- Maximization of Social Welfare
  - Recreation, Scenic Amenity, Rural Character
- Public Policy
  - Buffer Zones
  - Ag Nuisance

Economically Motivated:
- Estate Tax Liability
- Need for tax deduction

Economic Feasibility
Profit Maximization: The Model
- Dev’t Right value
- Landowner age (investment duration)
- Investment rate of return
- Profitability of current use
- Estate tax savings

Opportunity Cost of selling to Development

Heir Motivation
- Prefer to continue farming
- Share parents’ altruistic/environmental sentiments

Can the Landowner: Have their Cake and Eat it too?

If not

Appendix A
The Decision Map

Should a Landowner donate their Development Rights?

Is the land parcel suitable for Development Right donation?