



## Preservation Trust Fund Required Material

### Land Protection

Required Documents Prior to Fund Disbursement:

1. Verification of real estate interest value in the form of an assessment, appraisal, or another methodology approved by VOF.
2. A boundary survey of the property prepared by a Virginia-licensed surveyor or professional engineer, preferably in digital form, depicting the metes and bounds of the property unless VOF determines that an adequate legal description of the property is available.
3. Copies of title work showing grantor's fee-simple interest in the property and/or a title insurance policy showing title vested in the grantor, as well as any easements, rights, and other encumbrances of record acceptable to VOF.
4. A title insurance policy with VOF insured for no less than the value of the grant award.
5. A copy of the draft deed, or the recorded deed, the form of which has been approved by VOF.
  - In most cases, the property interest must be **held by VOF or a locality** as defined in Virginia Code §10.1-1700.
  - The property interest must be **dedicated in perpetuity as open-space land under the Open-Space Land Act** (Virginia Code §§ 10.1-1700 to 10.1-1705). The deed must include the following recitals:

Pursuant to Chapter 18, Title 10.1, Section 10.1-1801.1 the Virginia Outdoors Foundation (VOF) has provided an Open-Space Lands Preservation Trust Fund Grant in the amount of \$award amount to grant recipient for the protection and enhancement of open space, specifically the development of a project as more fully described in the Virginia Outdoors Foundation Open-Space Lands Preservation Trust Fund Grant Agreement attached hereto as Exhibit A.
6. Verification of eligible expenditures including, but not limited to, appraisals, settlement statements, copies of invoices, bills of sale, contracts, cancelled checks (both sides), survey fees, appraisal fees, legal fees including title reports and insurance, and recordation fees.

### Land Acquisition & Protection

Additional Required Documents Prior to Fund Disbursement:

7. A Phase I Environmental Site Assessment prepared within six months of closing.

\*For real estate closings for the land protection instrument where VOF is the sole grant funding source, VOF reserves the right to hire the settlement company, schedule the closing, and VOF may procure the title insurance. These expenses will be debited against the grant award.