

Revisions to the S.C. Conservation Bank Application Process

At the S.C. Conservation Bank Board meeting on April 30, 2014, the Bank Board approved several changes to the current application process. Effective immediately, on any given application to the Bank, the Conservation Bank Executive Director will select the appraiser to be used by the landowner in an application to the Bank. The Executive Director will choose a certified general appraiser from a list of approved appraisers as attached. If a landowner has already begun an appraisal for the July 31, 2014 application deadline with an appraiser not on the attached list, the landowner may continue with that appraiser. If a landowner has not chosen an appraiser for the July 31, 2014 application deadline, the Executive Director must choose the appraiser from the attached list. Further, for the January 31, 2015 application deadline, for all applications the Executive Director must choose the appraiser from the attached list.

Any appraiser not named on the approved list who wishes to be added to that list must be approved by the Executive Director before being added.

Additionally, effective immediately, for any given application, the appraiser must be notified that the appraisal is being made for the benefit of both the Conservation Bank and the landowner, and the appraisal itself must be addressed to both the landowner and the Conservation Bank as joint recipients. (Likewise, the initial range of value letter provided by the appraiser must be addressed to both the Conservation Bank and the landowner as joint recipients.) The requirements of this paragraph apply to all applications for the July 2014 deadline, regardless of whether the appraiser is from the approved appraiser list or not.

Finally, effective immediately, as part of any application, an applicant entity must submit a final draft of the conservation easement as part of the application. Any grant by the Conservation Bank will be conditioned on the material terms of that final draft not changing prior to closing. The "material terms" include: property description; provisions for subdivision of the property; number of structures allowed on the property; and all provisions for, and restrictions on, the use of the property. Any changes to the material terms prior to the Board meeting at which the application will be addressed must be filed with the Bank at least four weeks prior to the Board meeting. Any changes to the material terms after Board approval of an application will result in a withdrawal of grant approval.