

An Applicant's Guide to Calculating Natural Area Protection Tax Exemption Program (NAPTEP)

COSTS AND BENEFITS



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FOR MORE INFORMATION

For more information, please contact the Islands Trust Fund at (250) 405-5186, itfmail@islandstrust.bc.ca or visit the Islands Trust Fund website at <http://www.islandstrustfund.bc.ca>

BACKGROUND

The Canadian Gulf Islands are renowned and cherished for their stunning beauty, mild climate, and rural charm. These characteristics have led to a steadily increasing demand for land on these islands resulting in higher property values and taxes. In response to higher taxes, many island residents consider logging, subdividing or selling their properties – decisions that often result in damage to sensitive island ecosystems that are home to rare and endangered species. In response, the Islands Trust developed the Natural Area Protection Tax Exemption Program (NAPTEP) to provide a property tax incentive that encourages island residents to maintain natural features on their properties. NAPTEP is a joint initiative of the Islands Trust and its land conservancy, the Islands Trust Fund. The program provides landowners who permanently protect their land's natural features with a Natural Area Exemption Certificate, which qualifies them to receive a 65% exemption in property taxes on the protected portion of their land.

A comprehensive NAPTEP information package is available at <http://www.islandstrustfund.bc.ca/NAPTEP> and will be mailed upon request. This *Applicant's Guide to Calculating NAPTEP Costs and Benefits* is one of the documents contained in the NAPTEP information package.

ELIGIBILITY

NAPTEP is currently available throughout the Islands Trust Area.

To qualify for NAPTEP, you must be willing to permanently protect one or more eligible features on your property with a NAPTEP conservation covenant. Eligible features include:

- relatively undisturbed sensitive ecosystems;
- habitat for rare native plant species or plant communities;
- habitat critical to native animal species' breeding, rearing, feeding or staging; and,
- special geologic features such as fossil-bearing rock formations, sandstone with interesting erosional features, waterfalls, mineral springs, caves, rare glacial features, and shoreline features such as tombolos, spits and hooks.

PROTECTING LAND FOREVER

After placing a NAPTEP covenant on a portion of your property, you continue to own your land. The standard NAPTEP covenant simply prevents current and future owners from doing anything to the covenant area that may harm its special values. This includes restrictions on:

- removal of native plants;
- use of herbicides and pesticides;
- alteration of natural watercourses or water bodies;
- grazing of animals; and,
- modification of the soil or geological features.

Violating the covenant can result in penalties including, but not limited to, payment of all previously exempted taxes plus interest, a fine for each infraction and removal of the NAPTEP Certificate including the benefits it conveys.

A NAPTEP covenant is permanent and will not be removed even if penalties are invoked.

DETERMINING IF NAPTEP IS RIGHT FOR YOU

NAPTEP can provide significant property tax savings, but there are costs to enter the program. This guide can help you determine if NAPTEP is financially beneficial for you, but it should not take the place of professional advice. **All NAPTEP participants are advised to consult independent tax/financial and legal professionals before placing a NAPTEP covenant on their land.**

ON-GOING BENEFITS

With a Natural Area Exemption Certificate, landowners will see a 65% reduction in property taxes on the protected portion of their land. **The exemption only applies to the land value** (i.e. not to the value of buildings). Once a Natural Area Exemption Certificate is issued, the exemption continues to apply every year, no matter who owns the property, provided the certificate is not cancelled due to a covenant violation. The covenant stays on title forever, providing on-going benefits to nature.



ISLANDS TRUST FUND



Islands Trust

COSTS

Costs to enter NAPTEP will vary depending on the size and accessibility of the area you want to protect and the complexity of your tax and legal situations.

The Morrison Waxler Biodiversity Protection Legacy Fund offers grants to North and South Pender landowners to cover some of the costs associated with registering a conservation covenant. Contact the Islands Trust Fund to learn more.

Based on applications received to date, the following is the range of typical expenses for entering NAPTEP:

Expense	Cost (\$)	Notes
Application Fees	\$450	Phase 1: \$275 Phase 2: \$175
Legal Advice	\$500 to \$1,200+	NAPTEP covenants are legally binding agreements. We advise all applicants to consult a lawyer when entering NAPTEP.
Financial and Tax Advice	\$200 to \$1,100+	Because of the complexity of the <i>Income Tax Act</i> and the variability in applicant circumstances and donations, we advise all applicants to consult a tax/financial advisor. Covenants are dispositions of land and may result in capital gains taxes unless properly recorded in your tax return. Covenants may also reduce the market value of your land. You may qualify for income tax benefits and capital gains exemptions through the Ecological Gifts Program administered by Environment Canada. Information about the Ecological Gifts Program is available at http://www.cws-scf.ec.gc.ca/ecoqifts
Survey or Explanatory Plan	\$1,000 to \$7,000+	The survey is usually the most expensive step. The simpler your survey, the less your NAPTEP covenant will cost you. Islands Trust Fund staff can help you to define a simple covenant area.
Baseline Report	\$1,000 to \$2,500+	The baseline report must be prepared by an environmental professional approved by the Islands Trust Fund. The report describes the covenanted land at the time that the covenant is registered. It consists of a vegetation map and descriptions of the vegetation types on the land. Local conservation organizations may be willing to help prepare the baseline report. A list of conservancies active in the Islands Trust Area is available at: http://www.islandstrustfund.bc.ca/about-us/our-partners.aspx
Covenant Registration	\$344	Covenants and their associated Rights of Way need to be registered with the Land Title Office by a notary or lawyer. This cost estimate includes \$215 in Land Title Office fees.
TOTAL COSTS	\$3,500 to \$12,600+	The cost of entering NAPTEP has less to do with the size of the protected area and more to do with the complexity of your survey and tax situation. To date, most NAPTEP participants have recovered their costs within three years.

NAPTEP COSTS AND BENEFITS CALCULATION WORKSHEET

As an island landowner, you will receive two statements related to property taxes each year: a *Property Assessment Notice* and a *Property Tax Notice*. The *Property Assessment Notice*, sent in January by BC Assessment, advises you of your property value. This value is used to determine your property taxes. You are notified of your property taxes later in the year by the Ministry of Finance through the *Rural Property Tax Notice* or by the Bowen Island Municipality through the *BIM Tax Notice*.

To complete a NAPTEP cost/benefit analysis for your property, work through the worksheet on the next page with your most recent *Property Tax Notice*.

To assist you, four scenarios are provided for reference. All scenarios presented in this document are based on properties classed by BC Assessment as “Residential 01”. Other property classes may be eligible for NAPTEP.

While all tax scenarios explored in this document are hypothetical, the tax calculations are based on 2016 property tax information. If you need further assistance, please contact the Islands Trust Fund.

WORKSHEET

- a. Using your *Property Assessment Notice*, calculate the percentage of your property tax bill attributed to your land value (land tax ratio). (For the value of your land and buildings see the “Assessment (By Property Class)” section on the left hand side of your tax notice).

Land value		1
Total property value (land value + buildings value)		2
Land tax ratio (Line 1 ÷ Line 2)	=	3

- b. Using your *Property Tax Notice*, calculate how much of your tax bill is attributed to your land’s value (using the tax payable before applying any home owner or senior grants, if applicable):

Total taxes payable		4
Taxes attributed to land value (Line 3 x Line 4)	=	5

- c. Calculate the percentage of your land you will be protecting:

Area to be protected		6
Total property size		7
% of land to be protected (Line 6 ÷ Line 7)	=	8

- d. Using the results from calculations a and b, work out how much tax could be saved annually if you entered NAPTEP and were to receive the 65% tax exemption.

Projected annual tax savings (Line 5 x Line 8) x 0.65		9
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- e. Estimate what it will cost you to enter NAPTEP (see page 5), and determine how long it will take you to recoup your costs.

Low cost estimate		10
Estimate minimum number of years to recoup costs (Line 10 ÷ Line 9)	=	11
High cost estimate		12
Estimate maximum number of years to recoup costs (Line 11 ÷ Line 9)	=	13

Scenario 1: THE MITCHELL FAMILY



The Mitchells have two small children and live in a 1400 square foot house on 4 hectares (10 acres) on Hornby Island. They have an inland property with views and mature forest. Their property is valued at \$638,000 and their taxes are \$4,992 including their Home Owner Grant.¹

Natural Area

The Mitchells have a mature forest on their land where they enjoy watching birds year round. They don't use the forest for anything but wildlife viewing.

NAPTEP Motivation

The Mitchells want to protect the mature forest and veteran trees on their property. They would also love to be able to reduce their taxes. They decide to protect **63%** of their land.

Property Taxes

The total assessed value of their property is **\$638,000**. In 2007, the Mitchell's property taxes were **\$5762** but with the Home Owner Grant, this amount is reduced to **\$4992**.

Calculating Costs And Benefits To Enter NAPTEP

To find out how much of their property tax bill is attributable to their land's value, as opposed to the value of their home and garage, the Mitchells review the "Assessment (By Property Class)" section of their *Rural Property Tax Notice*. They find that their land is worth **\$399,000** and their house is worth \$239,000, for a total property value of **\$638,000**.

The Mitchells then calculate the percentage of their taxes attributable to the land value (land tax ratio):

Land Value	\$399,000	1
Total property value (land + buildings)	\$638,000	2

¹ The Home Owner Grant is a program that reduces property taxes for landowners with lower assessed property values. As of January 2016, properties valued at \$1,200,000 or less were eligible for the full grant and properties valued at less than \$1,313,000 were eligible for a reduced grant. These values can change from year to year. For more information visit: http://www.sbr.gov.bc.ca/individuals/Property_Taxes/Home_Owner_Grant/hog.htm.

Land tax ratio (Line 1 ÷ Line 2)	0.63 (63%)	3
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With this ratio, the Mitchells calculate the amount of tax attributed only to their land value as follows using the tax payable before applying their Home Owner Grant:

Total Taxes Payable	\$5762	4
Taxes attributed to land value (Line 3 x Line 4)	\$3630	5

The Mitchells have decided that they can protect **63%** of their land with a NAPTEP covenant. Using this figure, they determine their projected annual tax savings as follows:

Area to be protected	2.5 hectares	6
Total property size	4.0 hectares	7
% of land to be protected (Line 6 ÷ Line 7)	0.63 (63%)	8
Projected annual tax savings (Line 5 x Line 8) x 0.65	= \$ 1,486	9

The Mitchells annual tax savings are projected to be **\$1,486**.

The Mitchells decide to try to keep survey costs low by designing an easy-to-survey covenant area. They estimate that they will incur the following costs to enter the program:

	Low Estimate	High Estimate
Known Costs		
Application fees	\$ 450	\$ 450
Covenant registration costs (including typical notary fees)	\$ 344	\$ 344
Estimated Costs		
Legal advice	\$ 750	\$1,500
Tax advice	\$ 300	\$ 600
Explanatory Plan	\$1,000	\$1,500
Baseline Report	\$ 1,000	\$1,500
Total	= \$ 3,844	= \$ 5,894

The Mitchells find that it will cost them between **\$3,844** and **\$5,894** to enter NAPTEP.

Length of time to recoup program costs

To calculate how long it will take to recoup their costs, the Mitchells divide their projected costs by their projected savings as follows:

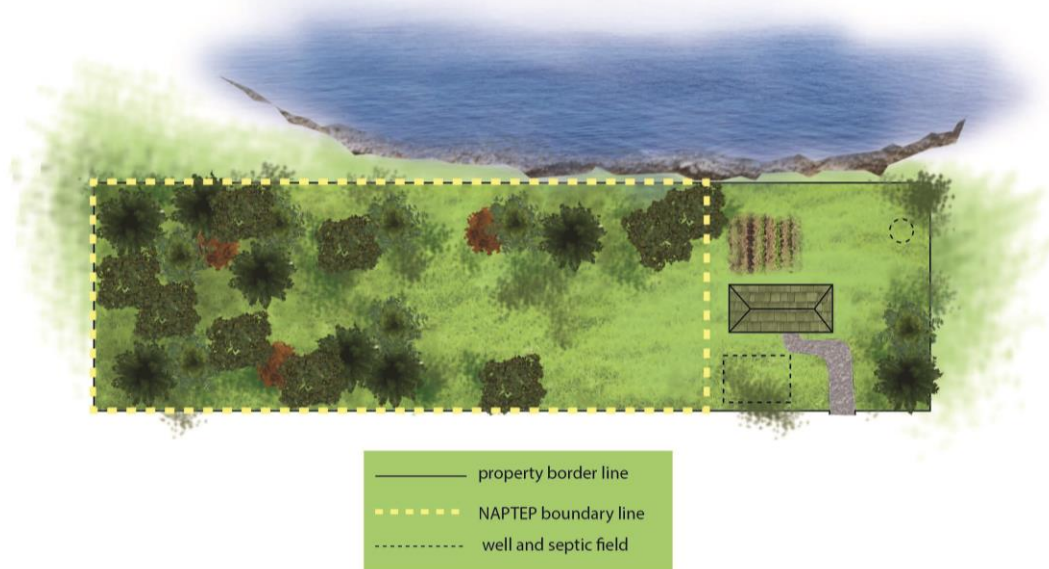
Low cost estimate	\$ 3,844	10
Estimate minimum number of years to recoup costs (Line 10 ÷ Line 9)	= 2.6	11
High cost estimate	\$ 5,894	12
Estimate maximum number of years to recoup costs (Line 12 ÷ Line 9)	= 4.0	13

The Mitchells estimate that it will take them **2.6 to 4.0** years to recoup the costs of entering NAPTEP. After 2.6-4.0 years, they anticipate a savings of approximately **\$1,486** each year which may increase over time if property values increase.

Final Decision

Because they want to reduce cost of living and believe in protecting nature, the Mitchells decide to proceed with a NAPTEP covenant.

Scenario 2: THE MARIYAMA FAMILY



Vivian and Jin Mariyama own 13 hectares (33 acres) of waterfront property on Mayne Island which have been in their family for many years.² They have a 2800 square foot house. The assessed value is \$2,043,000 and their taxes are \$11,728.

Natural Area

The Mariyamas' property has sea cliffs, mature forest and is neighboured by eelgrass beds.

NAPTEP Motivation

The Mariyamas' believe that property taxes will continue to increase over the next few years and are looking for ways to save on taxes without having to subdivide their land or harvest timber.

The Mariyamas are willing to protect **80%** of the total property. This will leave them with 2.6 hectares for their house, gardens, driveways, wells and septic fields. To keep their survey costs low, they design their survey so it is a straight line across their property.

Property Taxes

In 2015, the Mariyamas owed **\$11,728** in property taxes. They do not qualify for the Home Owner Grant.

Calculating Costs and Benefits to Enter NAPTEP

The Mariyamas need to know how much of their taxes are attributable to their land's value as opposed to building values. They find this out by looking at the "Assessment (By Property Class)" section of their *Property Tax Notice*. They see that their land is assessed at **\$1,297,000** and their house and buildings are assessed at \$746,000. Therefore, their total property assessment is **\$2,043,000**.

² Property owners who have had their properties for several years may be subject to capital gains taxes on the increase in value to their property. Because of the complexity of the *Income Tax Act* and the variability in applicant circumstances and donations it is essential that all NAPTEP applicants get legal and tax advice.

Land value	\$ 1,297,000	1
Total property value (land and buildings)	\$ 2,043,000	2
Land tax ratio (Line 1 ÷ Line 2)	= 0.63 (63%)	3

The Mariyamas calculate the percentage of tax attributable to their land value (land tax ratio):

Total taxes payable	\$ 11,728	4
Taxes attributed to land value (Line 3 x Line 4)	= \$ 7,389	5

With this ratio, the owners calculate the amount of their tax bill attributed to their land value:

To decide if NAPTEP is right for them, the Mariyamas first estimate their total tax savings by multiplying the taxes attributed to their land first by the percentage of land that they are protecting and secondly by the NAPTEP exemption of **65%** as follows:

Area to be protected	10.4 hectares	6
Total property size	13 hectares	7
% of land to be protected (Line 6 ÷ Line 7)	= 0.80 (80%)	8
Projected annual tax savings (Line 5 x Line 8 x 0.65)	= \$ 3,842	9

The Mariyamas' total annual tax savings would be approximately **\$3,842**.

Next, Vivian and Jin investigate the costs to enter NAPTEP to determine if they can afford to enter the program. The biggest cost to participating in the program is the cost of the survey and the legal and tax advice fees. Because the Mariyamas need to survey the shoreline and their property was surveyed many years ago, the survey costs are unusually high. The Mariyamas estimate that they will incur the following costs to enter the program:

	Low Estimate	High Estimate
Known Costs		
Application fees	\$ 450	\$ 450
Covenant registration costs (including typical notary fees)	\$ 344	\$ 344
Estimated Costs		
Legal advice	\$ 2,000	\$ 3,500
Tax advice	\$ 600	\$ 2,000
Survey	\$ 10,000	\$ 15,000
Baseline Report	\$ 3,000	\$ 5,000

Total	= \$ 16,394	= \$ 26,294
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They believe it will cost them **\$16,394** to **\$26,294** to enter NAPTEP.

Length of time to recoup program costs: To calculate how long it will take to recoup their costs, the Mariyamas divide their projected costs by their projected savings as follows:

Low cost estimate	\$16,394	10
Estimate minimum number of years to recoup costs (Line 10 ÷ Line 9)	= 4.3	11
High cost estimate	\$26,294	12
Estimate maximum number of years to recoup costs (Line 12 ÷ Line 9)	= 6.8	13

The Mariyamas believe it will cost them **\$16,394** to **\$26,294** to enter NAPTEP.

Length of Time to Recoup Program Costs

It will take between **4.3** and **6.8** years for the Mariyamas to recoup their costs. After that time, they estimate they will save approximately **\$3,842** each year.

Final Decision

The Mariyamas decide to apply to NAPTEP and feel great about protecting the natural values on their property.

Scenario 3: GARY AND CLARA DICKSON



Gary and Clara Dickson own 40 hectares (94 acres) of property on Denman Island with a rustic cabin. They live in Alberta and are summer residents who have recently retired and are thinking of moving to Denman full-time and building their dream home. Their property is worth \$981,000 and their taxes are \$7,006.

Natural Area

The Dickson property is on a hill with wetland ecosystems on the lower part of the property and neighbours a major stream.

NAPTEP Motivation

Because Clara's family has loved Denman Island for over 100 years³ and because their own children have grown up playing in Denman's forests, the Dicksons would like to give back to the island by protecting nature on their land.

After discussing it with the rest of the family, Gary and Clara decide they are willing to protect 30 hectares (75% of their property). After consulting with an Islands Trust planner, they plan to set

³ Property owners who have had their properties for several years may be subject to capital gains taxes on the increase in value to their property. Because of the complexity of the *Income Tax Act* and the variability in applicant circumstances and donations it is essential that all NAPTEP applicants get legal and tax advice.

aside land for their future house, including space for an access road (should they decide to build one), a septic field, and a well.

Property Taxes

When Clara inherited the property, it was assessed at \$50,000 and she paid annual taxes of \$250. Now, the property and cabin are valued at \$981,000, and in 2016, the Dicksons pay annual taxes of **\$7,006**. They do not qualify for a Home Owner Grant because the land is not their primary residence, but they hope to qualify for both the regular Home Owner Grant and the additional Home Owner Grant for seniors when they move to British Columbia

Calculating Costs and Benefits to Enter NAPTEP

To find out how much of their property tax bill is attributable to their land's value the Dicksons look at the "Assessment (By Property Class)" section of their *Rural Property Tax Notice*. They discover that while their cabin is only valued at \$50,000, their land is worth **\$931,000**, for a total property value of **\$981,000**.

Clara and Gary calculate the percentage of their tax bill attributed to the land value (land tax ratio):

Land value	\$931,000	1
Total property value (land + buildings)	\$981,000	2
Land tax ratio (Line 1 ÷ Line 2)	= 0.95 (95%)	3

With this ratio, Clara then works out the amount of tax attributed to their land value as follows:

Total taxes payable	\$ 7,006	4
Taxes attributed to land value (Line 3 x Line 4)	\$ 6,658	5

To determine if NAPTEP is right for them, Clara estimates their total tax savings by multiplying the taxes attributed to their land first by the percentage of the land that they are protecting and secondly by the NAPTEP exemption:

Area to be protected	30 hectares	6
Total property size	40 hectares	7
% of land to be protected (Line 6 ÷ Line 7)	0.75 (75%)	8
Projected annual tax savings (Line 5 x Line 8 x 0.65)	= \$ 3,246	9

The Dicksons' projected annual tax savings are approximately **\$3,246**.

After some research, Gary learns that they can reduce their survey costs by using existing survey markers and only placing one additional survey pin. He estimates the following costs:

	Low Estimate	High Estimate
Known Costs		
Application fees	\$ 450	\$ 450
Covenant registration costs (including typical notary fees)	\$ 344	\$ 344
Estimated Costs		
Legal advice	\$ 750	\$ 1,500
Tax advice	\$ 300	\$ 600
Survey Plan	\$ 1,000	\$ 2,000
Baseline Report	\$ 3,000	\$ 5,500
Total	= \$ 5,844	= \$ 10,394

The Dicksons estimate that it will cost them between **\$5,844** and **\$10,394** to enter NAPTEP.

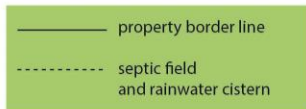
Length of time to recoup program costs: To estimate how long it will take to recoup their costs, Clara divides their projected costs by their projected savings as follows:

Low cost estimate	\$ 5,844	10
Estimate minimum number of years to recoup costs (Line 10 ÷ Line 9)	= 1.8	11
High cost estimate	\$ 10,394	12
Estimate maximum number of years to recoup costs (Line 12 ÷ Line 9)	= 3.2	13

Assuming that the Dickson's property taxes remain constant over the next six years, it will take between **1.8** and **3.2** years for them to recoup the costs of entering NAPTEP. After that time, the Dicksons could save **\$3,246** each year.

Final decision: Gary and Clara decide to enter the program. They anticipate that their property taxes will continue to increase and believe that having a Natural Area Exemption Certificate will ease their tax burden while creating an environmental benefit for Denman Island.

Scenario 4: DOUG SMITH



Doug Smith is a single man with a 450 square foot cabin on 6 hectares (15 acres) of property on Galiano Island. His property assessment is \$337,600 and his property tax bill is \$2,195 inclusive of a \$570 Home Owner Grant.

Natural Area

Doug's property has a mixture of Mature and Young Forest. The southern side of his property is part of an important watershed with mature trees that Marbled Murrelet (listed as Threatened under Canada's *Species at Risk Act*) are known to nest in.

NAPTEP Motivation

Doug moved to Galiano because of the natural beauty of the region.

Doug is eager to protect the mature forest and watershed of his property from development and is interested in NAPTEP because he would like to protect his land and reduce his property taxes. Doug is willing to protect **67%** of his property. This will leave him with 2 hectares for his cabin, gardens, driveway, septic field and a rainwater cistern.

Property Taxes

Doug is eligible for a Home Owner Grant of **\$570** because the value of his property is below the program's limit. In 2015, Doug paid **\$2,195** in property tax with his grant.

Calculating Costs and Benefits to Enter NAPTEP

Because the **65%** NAPTEP exemption only applies to land, Doug needs to know what percentage of his tax bill is attributable to his land's value as opposed to building values. He finds this out by looking at the top, left hand side of his *Property Tax Notice*. In the "Assessment (By Property Class)" section he notices that his land value is **\$315,000**; in the "Buildings" column he notices that his building value is \$22,600. Therefore, his total property value is **\$337,600**.

Land value	\$315,000	1
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Total property value (land + buildings)	\$337,600	2
Land tax ratio (Line 1 ÷ Line 2)	= 0.93 (93%)	3

Doug calculates how much of his property tax bill is attributable to his land value (land tax ratio):

Total taxes payable	\$ 2,195	4
Taxes attributed to land value (Line 3 x Line 4)	= \$ 2,041	5

Using the following calculation, Doug estimates his total tax savings by multiplying the taxes attributed to his land's value first by the percentage of land that he is protecting and secondly by the NAPTEP exemption of 65%:

Area to be protected	4 hectares	6
Total property size	6 hectares	7
% of land to be protected (Line 6 ÷ Line 7)	= 0.67 (67%)	8
Projected annual tax savings (Line 5 x Line 8 x 0.65)	= \$ 889	9

Through these calculations, Doug finds that his total annual tax savings through NAPTEP will be approximately **\$889**. He knows that this number may vary from year to year as his assessment and the taxation rate fluctuate.

Doug is aware that it will cost him money to enter NAPTEP and decides to do a cost/benefit analysis to decide if he should apply to the program. His cost estimates are as follows:

	Low Estimate	High Estimate
Known Costs		
Application fees	\$ 450	\$ 450
Covenant registration costs (including notary fees)	\$ 344	\$ 344
Estimated Costs		
Legal advice	\$ 500	\$ 1,200
Tax advice	\$ 200	\$ 500
Survey Plan	\$ 2,000	\$ 3,000
Baseline Report	\$ 1,500	\$ 2,500
Total	= \$ 4994	= \$ 7994

Doug estimates that it will cost him between **\$4,994** and **\$7,994** to enter the program.

Length of Time to Recoup Program Costs

To calculate how long it will take him to recoup his costs, Doug divides the cost of entering NAPTEP by the projected amount in annual tax savings:

Low cost estimate	\$ 4,994	10
Estimated minimum number of years to recoup costs (Line 10 ÷ Line 9)	= 5.6	11
High cost estimate	\$ 7,994	12
Estimated maximum number of years to recoup costs (Line 12 ÷ Line 9)	= 9.0	13

Doug estimates that he will recoup his costs in **5.6 to 9.0** years. After that, he will save approximately **\$889** annually, depending on tax rates and his property's assessed value.

Final Decision

Doug finds that he cannot afford the expense of entering NAPTEP at this time, but thinks that it would be worth reconsidering the program in the future if his land's assessed value goes up. He decides to approach his local conservancy to see if they can help cover the costs of placing a covenant on his land. The local conservancy agrees to investigate funding sources available for protecting species at risk.

SUMMARY OF INFORMATION IN SCENARIOS

Scenario	Lot Size (ha)	Covenant Area (ha)	Portion of Lot in Covenant	Natural Values & Amenities	Assessed Value of Land	Property Tax (on land) Before Exemption	Annual Property Tax Savings	Costs to Enter Program	Length of time to recover costs
1 (Mitchells)	4	2.5	63%	Inland property with views and mature forest.	\$399,000	\$3,630	\$1,486	\$3,844 - \$5,894	2.6 – 4.0 years
2 (Mariyamas)	13	10.4	80%	Oceanfront property. Sea cliffs and mature forest offer habitat for bird species.	\$1,297,000	\$7,389	\$3,842	\$16,394 - \$26,294	4.3 – 6.8 years
3 (Dicksons)	40	30	75%	Inland property with wetland ecosystems, creek and neighbouring a major stream.	\$931,000	\$6,658	\$3,246	\$5,844 - \$10,394	1.8 – 3.2 years
4 (Doug Smith)	6	4	67%	Mixed mature and young forest. Watershed with Marbled Murrelet nesting trees.	\$315,000	\$2,041	\$889	\$4,994 - \$7,994	5.6 – 9.0 years