

YOUR LAND, YOUR LEGACY.

Estate Planning: The future of your land checklist.

A STEP-BY-STEP PLAN FOR YOU

Each estate planning situation is different. You may follow all the steps, some of the steps, or change the order of the steps. Starting with Step 1 is the best place to start your estate planning process.



WAYMAKER

SURVEYORS OF LAND

1

GATHER INFORMATION ABOUT YOUR LAND.

2

ASSEMBLE YOUR PROFESSIONAL TEAM.

3

HOLD A FAMILY MEETING.

Gather information about your land.

- **Property address and location.**
- **Holder(S) of Title:** Check the deed(s) to see how title is held. Obtain copies of the deed(s) of your land at the County Clerk's office (typically found in the County Courthouse).
- **Acreage:** Determine the amount of acreage your land has from the local appraisal district's office, the deed(s), and/or a historical survey map (if one exist).
- **Land Value:** Get an appraisal from a qualified independent appraiser to determine current value.
- **Tax Liability:** Determine the amount of annual property taxes from a recent tax bill from the County appraisal district's office.
- **Liens:** Determine if liens exist or if the land is collateral against any other financial agreements or debts. Lienholders are stakeholders, having influence over how land is divided or allocated.
- **Road Frontage:** Determine the amount of road frontage for the land from a land survey map or the deeds. Road frontage impacts how land should be valued, divided, accessed, etc.
- **Improvements and Utilities:** Identify and account for known infrastructure such as water wells, septic systems, pipelines, and utilities, residences, barns or other valuable structures.
- **Zoning:** Determine if your property is located Rurally, in the City's Extra-Terrestrial Jurisdiction (ETJ), or within the City Limits. If in the City Limits, know how the land is currently Zoned.
- **Regulations, Ordinances, Restrictions and Covenants:** all or none of these may apply to your land, depending on the land's location, how the land was created and conveyed, restrictions in the deed's language, development covenants, dedications, etc.
- **Natural Resources:** Identify significant natural resources on your land or nearby land. The NRCS website provides insightful resources (<https://www.nrcs.usda.gov>).
- **Important Documents:** Make copies of key documents such as a will, deeds, easements, unrecorded agreements, historical maps, land management plans, mortgages, or liens.

Next steps would be to assemble your professional advisory team or have a family meeting.

This varies from family-to-family what is the next best step. If family dynamics are great, a family meeting might be the best next step. If family dynamics can be tricky, it might behoove you to get professional advisors involved from the beginning.

Hold a family meeting.

If a family meeting is right for you.

- Find out how your family feels about the land and their goals and needs (personal and financial).
- Develop goals for the land based on the needs of you and your family.
- Determine information needed to move forward and next steps. Decide who is responsible for the next steps and assign deadlines.
- Set meeting dates as needed to review information and make decisions.

Assemble your professional team.

Determine the best type of professional to start working with. Research, ask us, talk to friends and neighbors to find a reputable professional, and make an appointment to meet with them to see if they are the right fit.

- **Estate Planning Attorney:** Writes a will or trust that includes your wishes for the land and can help you determine your best options for land ownership.
- **Land Surveyor:** Determine your property boundary, locate key-improvements, and survey the division of the property. We would love to be this professional, but will suggest best route case-by-case.
- **Appraiser:** Determines the value of your land, based on the planned or highest and best use of the land.
- **Meeting Mediator:** Trained professional to help objectively run a family meeting where tensions could get high.
- **Financial Planner:** Reviews your current financial situation and anticipates future needs.
- **Tax attorney or CPA:** Develops strategies to minimize your taxes, increasing the amount of assets given to your family.
- **Title Abstractor:** Researches and provides a report on any recorded information, identifying vesting ownership/deeds, record easements, liens, affidavits, claims or other encumbrances.
- **Land Protection Specialist/ Real Estate Agent:** Depending on goals.



WAYMAKER

SURVEYORS OF LAND

Contact us to be a part of your
estate planning professional team.

www.waymakerfbg.com

email: info@waymakerfbg.com

phone: 830-997-3884

