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LPT LEADING RACE TO PRESERVE HORSE COUNTRY

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Large chunks of Baltimore County's renowned horse country have become off limits to developers thanks to the efforts of a nonprofit association — though that isn't the group's specific mission.

"We're not strictly horse-oriented," said Ned Halle, vice president of The **Land Preservation Trust (LPT) Inc.**, which is classified as a 501(c)(3) corporation. "It could be a dairy farm. We're agnostic about the usage. The important thing is the preservation."

The trust was formed in the mid-1980s to hold conservation easements, or nondevelopment agreements, reached with property owners. Up until about 10 years ago, the trust operated quietly, working with a group known as the **Valleys Planning Council Inc.** and using verbal persuasion and tax incentives to convince landholders and developers to forego building on certain tracts. The mission of the Towson-based group has changed considerably due to the creation of Shawan Downs and new laws.

"Shawan Downs has added a new dimension," Halle said of the 300-acre equestrian center that hosts the Legacy Chase, which is becoming one of America's most important steeplechase horse racing events. "Shawan Downs has certainly raised our profile."

The equestrian center, whose motto is "A Celebration of the Land and the Horse," began with the purchase of 300 acres of mostly unused farm land in the



The Rural Legacy Program, which uses federal money to encourage landowners to not sell to developers, is just one of many LPT initiatives.

Cockeysville section of Baltimore County in the summer of 1997. Three years later, the first Legacy Chase was held.

"When we started, we didn't envision being in the horse-racing business," Halle remarked. "It's been a fundamental change. It has brought with it a whole new set of activities."

Charles C. Fenwick Jr., a Maryland Athletic Hall of Fame steeplechase jockey and Cockeysville/Hunt Valley automobile dealer, manages the Shawan Downs part of LPT's activities. Fenwick is race chairman of the Legacy Chase, which is held every autumn. This year's event, the sixth annual, is set for Saturday, Sept.

30.

"Charlie takes care of that," Halle said of Shawan Downs. "He does very well with it."

State and federal government programs are widening the trust's scope of activities. The Rural Legacy Program, a Maryland state initiative enacted about nine years ago, created a new front in the battle for preservation that involves using government money to pay landowners not to sell to developers. About \$14 million of these purchases involving LPT have been made since the program was instituted, explained Halle, the main officer overseeing that portion of the trust's affairs. The state

Department of Natural Resources supervises the program.

“The government is making it more advantageous to donate land,” Halle noted.

State government is likely to continue its generosity, another observer added. Provisions contained in pension legislation approved by Congress promise to strengthen the hand of preservationists.

“Not only is the state going to fully fund these conservation programs, but the upcoming federal pension bill contains provisions that would enable the landowners (horse farms) to accelerate their deductions for conservation easements,” Andrew Rose, marketing director at Timonium-based accounting and business advisory firm **Naden/Lean** LLC, wrote in an e-mail. “... It is welcome news here in Maryland, especially in the equine community.”

The legislation passed through the U.S. House of Representatives and Senate and was expected to be signed by President Bush, said Mark King, a partner who heads Naden/Lean’s equine accounting division.

Under the legislation, tax deductions for charitable land contributions are to be raised to 50 percent from 30 percent, said Jeff Drake, who directs the estate tax unit at Naden/Lean, which is sponsoring the Legacy Chase for the first time this year.

“It’s a win-win for the state, which has been trying to find ways to control development, and landowners, who get more money in their pockets,” Drake added.

The moves have the potential to swell trust holdings far past its current 4,000 to 5,000 acres, Halle declared.

“We’re thrilled with it,” he said of the congressional measures. “We’re expecting a significant increase in activity.”



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While the Land Preservation Trust is not “strictly horse-oriented,” Vice President Ned Halle admits that the horse-racing business “has brought with it a whole new set of activities” for the preservation firm.



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