



Preserving Our Heritage

Southern Minnesota Initiative Foundation's Farmland Retention Program

How can my land help **Preserve Our Heritage**?

Southern Minnesota Initiative Foundation's **Preserving Our Heritage** program provides a means of giving that preserves one of the greatest natural assets of southern Minnesota: farmland. Southern Minnesota Initiative Foundation (SMIF) retains the gifted land as an asset, allowing it to continue to be farmed. The land provides a lasting legacy for the community and region.



"When our parents decided to retire from farming and none of us were jumping at the change to take it over, donating a portion of their estate proved a great way to allow a renter to continue farming it and provided a tax benefit for our parents."

The benefits:

- Farmland retention represents an opportunity for rural philanthropy
- Farmland retention is a tool for landowners, especially those without an heir, as a way to continue managing their land
- Keeps land locally-owned and functional as farmland, providing a lasting legacy to the community and region

Why now?

- \$7 billion in wealth is set to transfer in SMIF's 20-county region by 2030, much of this in the form of land.
- Estimated current value of farmland in south central and southeastern Minnesota is \$50 billion.
- The average age of farmers in our region is 55 years and climbing.
- For every six farmers 65 or older, there is only one under 35 years old in line to replace them (2012 USDA Ag Census).
- You are able to make a longlasting impact on rural Minnesota.

To learn more about gifting farmland through **Preserving Our Heritage**, contact **Jennifer Nelson** at **507-455-3215** or jennifern@smifoundation.org.



Southern Minnesota Initiative Foundation serves 20 counties: Blue Earth, Brown, Dodge, Faribault, Fillmore, Freeborn, Goodhue, Houston, Le Sueur, Martin, Mower, Nicollet, Olmsted, Rice, Sibley, Steele, Wabasha, Waseca, Watonwan, and Winona

Leave a Legacy: How can your land continue to benefit rural Minnesota and your local community?

Choose to benefit the region, your local community or a cause you care about

REGIONAL BENEFIT

Put donation toward SMIF's general endowment fund, Youth Trust Fund, or Entrepreneur Fund to benefit the 20-county region of southern Minnesota

COMMUNITY BENEFIT

If your community has a **local community foundation** managed by SMIF, land assets can benefit those local charitable purposes

PICK A CAUSE

Set up a **donor-advised fund** to allocate resources to your different interests and values, whether a portion to your place of worship, alma mater, or community fund

How it Works: You Decide

RETAIN AS FARMLAND

Have SMIF manage farmland after passing; annual rental income will fulfill charitable wishes of the donor (see above options)

OR

SELL LAND

Allocate all or portion of assets earned to SMIF's endowment, local community foundation or donor-advised fund

DONATE NOW

Keep farming or renting and retain rental income for life

Donor receives immediate tax deduction on charitable portion of the gift

OR

INCLUDE IN ESTATE PLAN

Land is bequeathed to SMIF after passing



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INITIATIVE FOUNDATION

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