



# TENDING THE VINEYARD

## Stewardship of Religious Property

### Educational Sessions for Strategic Property Planning

#### SESSION 2

#### Pros and Cons of Authorizing a Land Title Survey Prior to Strategic Property Planning

*A Land Title Survey is a survey of a parcel of land performed by a Registered Professional Land Surveyor. It is used to identify legal boundaries and is typically required for real estate transactions. Standards that govern land title surveys are established by the American Congress of Surveying and Mapping (ACSM) and adopted by the American Land Title Association (ALTA).*

	AUTHORIZING PRIOR	WAITING
<b>Major Pros</b>	<ul style="list-style-type: none"> <li>✓ Clarifies the specific legal title to property parcel(s) of the religious institute.</li> <li>✓ Resolves conflicting information or records the institute may have regarding the size and/or location of the specific parcel(s) to which it holds legal title.</li> <li>✓ Simplifies future conversations with third parties about title to institute owned property.</li> </ul>	<ul style="list-style-type: none"> <li>✓ Flexibility to match land title survey requirements to specific needs emerging during a strategic property planning process.</li> <li>✓ Costs to the institute are deferred.</li> <li>✓ Makes the possibility of re-survey unlikely.</li> </ul>
<b>Major Cons</b>	<ul style="list-style-type: none"> <li>✓ Land title surveys can be costly for the institute.</li> <li>✓ Likelihood of being repeated if a future transaction includes only part of a parcel or if property must be subdivided to satisfy the needs or interests of a third party.</li> <li>✓ Potential for added cost to the institute.</li> </ul>	<ul style="list-style-type: none"> <li>✓ Inability to provide definitive and clear information on legal title to interested third parties.</li> <li>✓ Lack of clarity can complicate conversations with interested third parties.</li> <li>✓ Possible delayed timing of transactions if they are contingent on establishing clear title.</li> </ul>

