

LANDSCAPES

Three Vital Properties Preserved Along Skyline Ridge



Mark Harasaka

Rapley Ranch

POST has never been accused of thinking small. Our \$200 million campaign to preserve more than 20,000 acres of open space on the San Mateo Coast is, in fact, the largest land conservation effort ever undertaken by a local land trust in the United States.

Meeting the challenge of *Saving the Endangered Coast* requires saving properties both large and small, and utilizing conservation tools both common and uncommon.



Rapley Ranch

A Key Link to Other

This issue

of *Landscapes* highlights three recently completed projects. All are modest in size compared to some of POST's landmark acquisitions, but are nevertheless critical in importance. In July, POST purchased Rapley Ranch, immediately adjacent to the Midpeninsula Regional Open

Space District's Russian Ridge Open Space Preserve. This property, which could have been the site of eight luxury homes, instead will be the site of wonderful trails and majestic views. The other two projects involve conservation easements, a land protection tool that in the past has been

more commonly used in other parts of the country and state. In recent months, two prominent Bay Area families have made major contributions to the campaign by donating easements to POST. As a result, two magnificent properties in the Skyline corridor have been preserved forever.

Protected Lands

A half-mile west of Skyline Boulevard, at the western boundary of the Russian Ridge Open Space Preserve, lies Rapley Ranch. The 151-acre property overlooks Mindego Hill, San Mateo County's only extinct volcano, and Langley Hill, an old rock quarry. The property is bounded by Woodruff Creek to the north and Mindego Creek to the south, both part of the San Gregorio watershed.

Tucked away behind massive Russian Ridge and Borel Hill (at 2,572 feet, the highest named point in the county), the ranch has a peaceful, bucolic ambiance. Walking along its upper reaches,

taking in majestic views of the coastal hills, you feel miles away from the hustle and bustle of Silicon Valley.

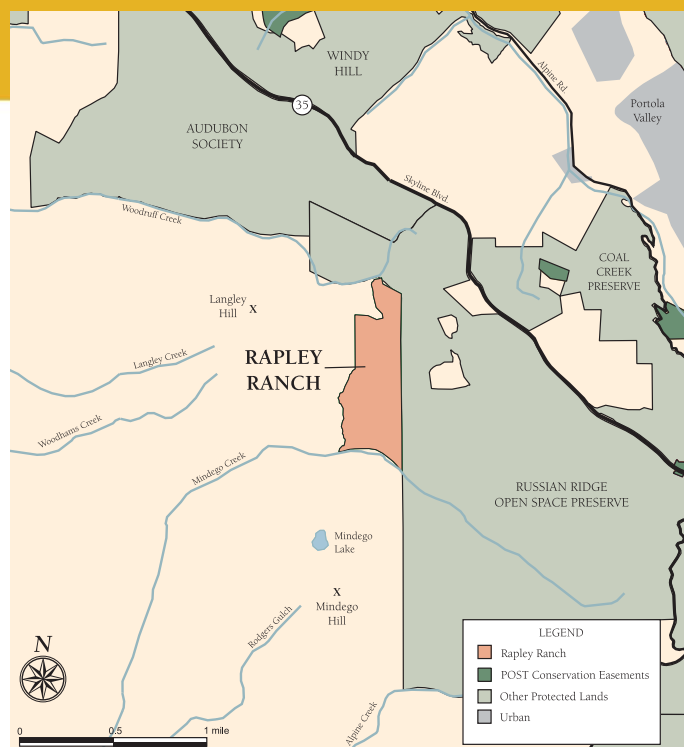
POST's primary interest in Rapley Ranch stems from its tremendous recreation potential as an extension of the Russian Ridge Preserve. Existing high ridgeline trails offer stunning views of the coastal hills, mixed forest and grassland. A lower trail down to Mindego Creek features lush vegetation. Ultimately, when POST transfers this land to a public agency, it will form a wonderful, scenic loop trail system to Russian Ridge.

Walking along its upper reaches, taking in majestic views of the coastal hills, you feel miles away from the hustle and bustle of Silicon Valley.

Mark Hatasaka

Above: Views from the upper reaches of Rapley Ranch reveal coastal hills, mixed forest and grassland.

Right: A map of the Skyline Ridge area shows the important link between Rapley Ranch and other protected lands.



An extensive edge habitat, where forest and grassland meet, provides for diverse plants and wildlife. Resident wildlife includes deer, bobcat, coyote, and sharp-shinned hawk.

The ranch's

diverse terrain is marked by steep canyons and several prominent knobs along a north-south ridge. The lower elevations feature meandering creeks, small waterfalls and mixed ever-green forests. The higher, ridgetop elevations are dominated by open grasslands, wildflowers and oak woodlands.

An extensive edge habitat, where forest and grassland meet, provides for diverse plants and wildlife. Resident wildlife includes deer, bobcat, coyote, and sharp-shinned hawk. Springs and deep pools along the creek tributaries provide habitat for several threatened and endangered species, including the red-legged frog, San Francisco garter snake and steelhead trout.

The property has a rich and colorful history.

Beginning in the 1870s, the land was owned and ranched by the Rapley family. Jim Rapley, known as one of the original Skyline cowboys, bought the land from his parents in the 1930s and raised beef and dairy cattle for 55 years. He lived on the property with his wife, Anne, until January 15, 2000, when their 125-year old, two-bedroom cabin burned down after a lightning strike during a heavy storm.



Rapley Ranch

After the fire Rapley, who was 97 at the time, decided to sell the ranch. In the fall of 2002, the new owners put it on the market for \$4,495,000. With the existing density credits, the property could have been developed into eight luxury homes, and a group of developers offered \$3.5 million for it in mid-2003. At that point, POST stepped in and negotiated

an agreement to purchase the land for \$3,450,000. The deal closed in July.

POST's action ensures that this open space will remain free from development that would have marred the scenic landscape and spoiled the panoramic views from Russian Ridge Preserve. It will also soon allow hikers to enjoy the ranch's natural beauty and one day lead to the creation of a loop trail system.

To help complete the purchase, POST is seeking contributions from private donors. A significant gift toward the purchase of Rapley Ranch would afford the donor the opportunity to name the entire property or a feature of the land, such as a canyon, overlook or trail.

It's an ideal way to honor a family gift to the *Saving the Endangered Coast* campaign, and at the same

time provide POST with the resources needed to continue our pioneering efforts to buy and protect more open land on the San Mateo Coast. ■

For more information on this naming opportunity, contact POST Vice President Kathryn Morelli at (650) 854-7696.

A Family's Legacy: Preservation of 191-Acre Redwood Forest

For Dr. Frances Conley, the most important thing was honoring her parents' wishes by preserving their land forever in its natural state. Dr. Conley, a prominent Bay Area surgeon, recently donated a conservation easement on her parents' 191-acre forest in the Santa Cruz Mountains to POST.



Paolo Vescia

Dr. Frances Conley

The spectacular property is located in La Honda near the intersection of Skyline Boulevard and Highway 9. It ranges in elevation from 950 to 1,900 feet and is covered by second growth redwood, Douglas fir, oak, and madrone.

Dr. Conley is the former chief of staff at the Veterans Affairs Palo Alto Health Care System and professor of neurosurgery at the Stanford University School of Medicine. She owns the property as the successor trustee of the Krauskopf Family

Trust. Her late parents, Konrad and Kathryn Krauskopf, purchased the land 40 years ago and used it as a weekend retreat.

"This is a gorgeous piece of land, a beautiful redwood forest," Dr. Conley says. "My folks adored the land and wanted it to remain in its natural, pristine condition. That was really important to them. They wanted it to be their legacy. This easement ensures that the land will be preserved forever in its present state and never developed."

Conservation easements are voluntary legal agreements that allow landowners to restrict development and protect natural resources on their property while retaining private ownership (see story page 9).

POST President Audrey Rust called the Conley/Krauskopf

donation "a very significant gift to POST and to the entire community." The value of the easement was appraised at \$1.35 million.

"We're delighted that this beautiful piece of land will be permanently protected as open space," Rust said. "The easement recognizes the family's longtime commitment to conservation. We're really grateful to Fran Conley and her parents, and hope their gift inspires others like it."

Dr. Conley learned to appreciate the open land very early in life. She grew up on the Stanford campus, where her father, Konrad Krauskopf, was a professor of geochemistry and dean of the School of Earth Sciences. From the time she was about 5 years old, her family would spend every summer exploring the great outdoors.



Paolo Vescia

Conley Conservation Easement



Courtesy of Frances Conley

Konrad and Kathryn Krauskopf

"My father was the smartest man I ever met," she says. "As a geologist, the thing that turned him on the most was getting outdoors in the natural world. All of our summers were spent getting out to the hinterlands. My parents would take the kids, cats, dogs, whatever menagerie we had at the time, and out we would head.

"We spent just about every summer camping out. We'd camp on the desert floor, we'd camp in the mountains ... it was fantastic. I've been across the country by car six or eight times."

In the 1960s, with their four children all grown or in college, the Krauskopfs decided to look for a getaway closer to home. They bought the 191-acre property in La Honda, and a number of Dr. Krauskopf's Stanford colleagues bought land nearby.

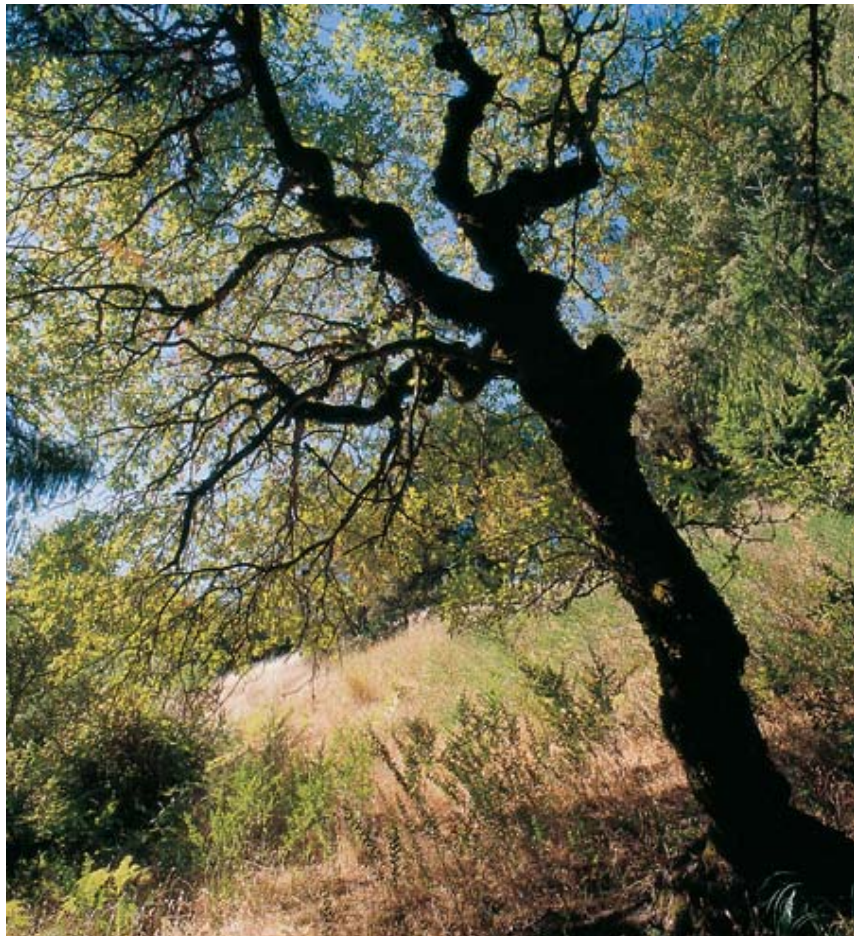
"It became their weekend respite," Dr. Conley says. "They spent every weekend there. They

had a small cabin, with no electricity and no running water. But somehow my mom was able to put together these wonderful meals. She was a superb cook. She'd put on these small dinner parties using a little propane stove. It was amazing."

Dr. Conley, who retired in 2000 after 25 years on the Stanford Medical School faculty, says she has wonderful memories of time spent on the property.

"We did a lot of hiking. There are some great trails. The old logging roads have become a terrific trail system."

She and her husband, Phil, ultimately bought their own 90-acre parcel near her parents' land. Both families are longtime POST supporters. They began meeting



Paolo Vescia

Conley Conservation Easement



Conley Conservation Easement

with POST in 1999 to discuss various options for protecting the Krauskopf property.

The acreage is important to POST because of its location in a heavily timbered area within a half-mile of three public parks — Portola State Park, Castle Rock State Park and Long Ridge Preserve—in southeastern San Mateo County. There were three or four potential home sites on the parcel. Because the high points are visible from adjacent preserves, excessive development or logging would have had an adverse impact not only on the property itself, but on the views from surrounding lands as well. Development also would have threatened salmon migration and steelhead trout spawning in Oil Creek, which crosses the north-

western corner of the property over a distance of about 2,000 feet.

Protection of the 191-acre parcel provides POST with a foothold in an area where there are several other potential conservation partners, including a number of Dr. Krauskopf's former colleagues.

"POST is a wonderful organization, absolutely wonderful," Dr. Conley says. "They're very honest, and I totally agree with the philosophy of what they are trying to do. Working with them has been a real pleasure."

In 2000, POST was named as a contingent beneficiary of the property in the Krauskopf Family Trust. Dr. Conley's mother died later the same year. After her father passed away in 2003, the family's estate planning attorney suggested the

idea of the conservation easement as the most tax-friendly way to preserve the land.

"The way population growth is going on the Peninsula, people now are interested in developing property like this," Dr. Conley says. "We had inquiries from people who wanted to develop the property, but I didn't want to let a developer come in and break it up into parcels and put a lot of houses on it. I just couldn't let that happen."

"My parents felt the land should remain the way it is, without big homes, fences and paved roads. The easement is something we can do now to protect the land forever. It seemed like a nice way to honor my folks' wishes and keep the land in the family." ■

Littlefield Family Gifts Conservation Easement to POST

Jeannik Littlefield and her son and daughter, Jacques Littlefield and Denise Sobol, share a lifelong interest in natural resource and wildlife habitat protection. They've supported a number of conservation causes, including POST, the Coyote Point Museum and the Yosemite Fund.

Together, they recently donated a conservation easement to POST on a lovely eight-acre property on Skyline Boulevard just north of Page Mill Road, ensuring that the land will be preserved in its natural state forever.

Jeannik's late husband, Edmund Littlefield, purchased the property in the 1980s to thwart a proposed real estate development. He feared development would pollute the adjacent streams that provided water to the family's ranch and mar the wonderful views from Skyline and the surrounding open lands.

"The property and the surrounding area forms a beautiful landscape with fantastic views and lots of wildlife," Jacques Littlefield says. "Dad didn't want the land developed. He decided to purchase the property with the idea of making it open space."

The parcel is bordered to the north by the Midpeninsula Regional Open Space District's Coal Creek Preserve and on the other three sides by the District's Russian River Preserve. The land features gently sloping meadows, oak woodlands, streams, and manmade ponds. It is highly visible from viewpoints along the trails in the two preserves

and from Skyline. Development would have spoiled the viewshed from the entire scenic corridor.

"This property is a little treasure," said POST president Audrey Rust. "It's every bit as beautiful as the Great Smoky Mountains National Park. If homes were built there, it would completely spoil the



Brian O'Neill

experience. It would change it forever. Anyone riding on Skyline would see the houses. This donation from the Littlefield family is truly a wonderful gift to the public."

When Edmund Littlefield passed away in 2001, the family explored estate planning options. A conservation easement proved to be the best tool to protect the land, ensure that it would be well managed, and reap significant tax benefits. The donation was made in December 2003; the value of the easement was appraised at \$1.15 million.

"We could make the donation before paying inheritance taxes. We were able to reduce our potential estate taxes and also take an immediate cash saving on the donation.

"Our case is a perfect example of how an easement can help family estate planning, resolve a difficult tax situation, and preserve open space," Jacques says. "An easement is very practical. It's a good estate planning tool and it preserves natural resources. It's beneficial to us and it's beneficial to the community."

Littlefield has worked with POST before. In 1982 he purchased a 29-acre property from POST in Portola Valley, adjacent to his 432-acre Pony Tracks Ranch. The ranch is home to his world-famous collection of over 200 military vehicles. Prior to selling the property to Littlefield, POST placed a conservation easement on it.

"I've had a good working relationship with POST for many years," he says. "One of the big advantages is that POST


monitors the property and maintains the easement. We can't develop the land or cut down trees. They make sure there's no erosion or trespassing. They're easy to work with, and they do good work."

Philosophically, Littlefield shares POST's belief in the importance of open space, and he values the approach of an accountable, entrepreneurial private organization.

"I'm definitely in favor of saving open space," he says. "POST is the perfect solution. It's social service that's voluntary. I like the idea of people supporting an organization that is responsible to the community and has a lot of accountability. POST is a wonderful example of that." ■

Land Preservation Agreements:

An Increasingly Popular Tool to Save Open Land



Land preservation agreements, also known as conservation easements, are being employed with increasing frequency in the United States to protect land from inappropriate development. Throughout the country, more and more landowners are utilizing this flexible, practical tool to preserve natural resources and permanently guarantee that their land will never be developed.

According to the national Land Trust Alliance, of the more than 6.2 million acres of land permanently protected by local and regional land trusts as of December 31, 2000, nearly 2.6 million acres have been protected by conservation easements. This represents almost a fivefold (475 percent) increase over the 450,000 acres that had been protected by easements just 10 years earlier.

In all, by the end of 2000, grass-roots land trusts in the United States had secured more than 11,600 easements with private landowners to protect all types of land including coastlines, farms and ranchland, historical or cultural landscapes, scenic views, streams and rivers, trails, wetlands, wildlife areas, and working forests.

What are conservation easements?

Easements are voluntary legal agreements between landowners and conservation organizations that permanently limit the use of land

to protect its conservation values. People grant easements because they want to protect their property from inappropriate development while retaining ownership of the land. Easements allow landowners to continue to own and use the land and to sell it or pass it on to their heirs, often with significant tax savings.

Here's how easements work. When you donate a conservation easement to a land trust, you agree to give up some of the rights associated with the land. For example, you might give up the right to build additional structures, while retaining the right to continue to grow crops on the land. Or you might give up development rights but retain the option to build one house on a site that won't impair views from surrounding lands or adversely impact important conservation resources.

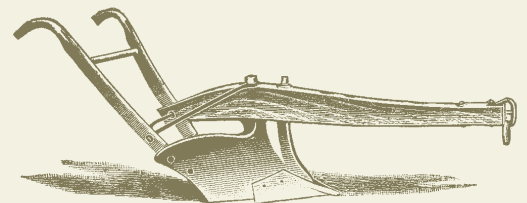
The land trust is responsible for making sure the easement's terms are followed. The trust monitors the property on a regular basis to implement the conditions of the easement and ensure that the property remains in the state prescribed in the agreement.

Why are conservation easements so popular?

Conservation easements offer great flexibility. An easement on property containing rare wildlife

habitat might prohibit any development, while one on a farm might allow continued agriculture and construction of a barn. Even the most restrictive easements typically permit landowners to continue traditional uses such as farming and ranching. An easement may apply to the entire property or just a portion of the property, and need not require public access. Easements "run with the land," meaning that they bind the original owner and all subsequent owners to the easement's restrictions.

A landowner sometimes sells an easement, but most easements are donated. If the donation benefits the public by permanently protecting important conservation resources and meets other federal tax code requirements, it can qualify as a tax-deductible donation. The amount of the donation is the difference between the land's value with the easement and its value without the easement.



Perhaps most important to the donor, a conservation easement can be essential for passing land on to the next generation. By removing the land's development potential,



the easement lowers its market value, which in turn lowers the applicable estate tax. Whether the easement is donated during life or by will, it can make a critical difference in an heir's ability to keep the land intact and in the family.

Clearly, by curbing development, protecting environmental values, supporting sustainable economic uses, and offering significant estate planning benefits, conservation easements benefit both landowners and the public.

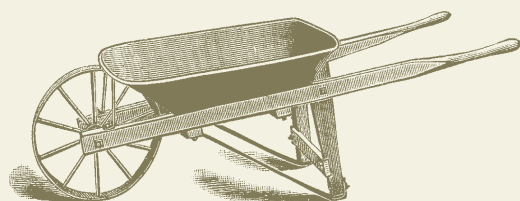
forever and preventing flooding and soil erosion in the agricultural valley below the Pescadero Creek. It also preserves the scenic views from Pescadero Road.

Over the years, POST has found conservation easements to be an effective tool to protect land historically used for row crop cultivation and cattle grazing. This has been accomplished by moving the land into the private ownership of farmers after the land has been protected from further development by a conservation easement. In the early 1990s, POST sold 597 acres of easement-protected row crop agri-

culture and grazing land known as North Cowell to the Giusti family and another 600 protected acres known as South Cowell to the Marsh family.

Volunteers

An integral part of the easement program is POST's dedicated group of 65 easement monitors. These volunteers contribute their time and energy to serve as our eyes and ears on the properties, inspecting these protected lands to ensure that agreed-upon restrictions are being enforced and that prohibited activities are not taking place. ■



POST's Easement Portfolio

The Krauskopf/Conley and Littlefield easements described in this issue are the latest in a long legacy of such donations secured by POST over the past 21 years. In all, POST has protected nearly 3,000 acres of open land on the Peninsula through the purchase or donation of conservation easements.

The first, and largest, was the 640-acre Pesky Ranch easement donated by owner Vera Talbot Michelson in 1983. Located on Pescadero Creek, the ranch includes a beautiful forest of old growth redwood and Douglas fir surrounding fields of hay. The easement prohibits commercial logging and development, preserving the wilderness character of the land

Here is a complete list of POST's Conservation Easements:

PROPERTY NAME	ACRES	LOCATION	ACQUISITION DATE
Corte Madera	23	Pescadero	2002
Cowell North	597	Half Moon Bay	1992
Cowell South	600	Half Moon Bay	1991
Djerassi Resident Artists	583	Mid-Skyline	1999
Krauskopf/Conley	191	La Honda	2004
Littlefield	29	South Skyline	1987
Littlefield Skyline	9	South Skyline	2003
Michelson (Pesky Ranch)	640	Pescadero	1983
Mudd/Cinnabar Winery	15	Saratoga	1990
Nack	2	Los Altos Hills	1987
Pezzoli Estate	34	Los Gatos	2003
Phleger-Moore	25	Woodside	1991
Rose-Basich	5	South Skyline	1982
San Gregorio Ranch	195	San Gregorio	1996
TOTAL	2,948 acres		

We are currently in discussions with a number of other landowners considering easement donations. If you would like to explore options on how to permanently protect your property, please contact POST Vice President Walter Moore at 650-854-7696.



POST Restores Barn at **CLOVERDALE RANCH**

The barn at Cloverdale Coastal Ranches is just as longtime residents remember it. The 65,000 square-foot post and beam building hums with activity following much-needed repairs. Workers hoisted the last Douglas fir ceiling plank into place last month. They painted the outside of the structure off-white to maintain its nineteenth century look. The new roof and fresh coat of paint cost \$55,000.

The 60-foot-tall landmark, which rests on the east side of Highway 1 a short distance from the Pigeon Point Light Station, was originally built as a granary that stored flax, barley and oats.

Today, it echoes with the thrum of a vegetable sorting machine and the rhythmic flight of several birds of prey. Four owls patrol the rafters and the floor of the barn for field mice.

“POST allows us to continue to do what we know best.”

For nearly a half-century, Joe Muzzi and his family have washed, stripped, sorted, and packed Brussels sprouts, fava beans, leeks, peas, and Swiss chard in the west section of the barn. Muzzi Farms

shipped 2 million pounds of vegetables last year.

POST acquired the barn and 1,719 acres of land from the Muzzi family in July 2000. Joe and his sons, John and Danny, now lease the barn and 350 acres of farmland from POST.

“The agreement with POST allows us to continue to do what we know best,” Joe says. “Without the barn, we would ship all our

produce to Watsonville for processing. Without the lease, the fields would no longer be farmed.”

Currently, POST leases 1,700 acres to seven farming families along the San Mateo Coast. ■

Places in our hearts
Places we could lose forever
or safeguard for future generations

Help POST save our endangered open spaces



What's New

April 12, 2004

POST Acquires 340-Acre Lobitos Ridge, Critical Piece of Future Skyline-to-Sea Trail

April 5, 2004

POST Receives \$1 Million Gift From Steve Blank, Alison Elliott

March 22, 2004

National Park Service Approves Acquisition of Pigeon Point Light Station by State Parks and POST

Save the Endangered Coast



Find out more about our
**Saving the Endangered
Coast** campaign

POST Launches New Web Site

Since POST launched its first Web site in 1998, it has provided supporters and the general public with a source of information about POST's mission and activities. But as POST's land-saving and stewardship work expands, so must our ability to provide timely, dynamic information.

Thanks to a generous grant from the Packard Foundation, POST was able to redesign the Web site this year. The redesigned site gives POST an active way to convey up-to-the-minute news about the *Saving the Endangered Coast* campaign, as well as activities, events and legislation.

Among the new features you'll discover on the Web site are

- News alerts
- Campaign updates
- Self-guided tours of the San Mateo Coast
- Panoramic photographs of protected land
- On-line giving
- and much more

The new Web site was launched in August. Log on to www.openspacetrust.org to find out what's new at POST!



Commemorative Gifts

Your honorary and memorial gifts to POST create a lasting tribute to friends and loved ones by helping to protect the beauty, character and diversity of the San Francisco Peninsula landscape for people here now and for future generations.

By commemorating the importance of significant people in your life, your gift will be forever preserved in the Peninsula's forested hills, grassy meadows and stunning coastal beaches.

POST will promptly acknowledge your gift with a card to the person or family you ask us to notify,

and will be noted in our quarterly publication *Landscapes*. The amount of your gift will be confidential.

If you would like to make a memorial or honorary gift, please contact Director of Annual Giving Daphne Muehle at (650) 854-7696.

POST is grateful to those who have given to protect the Peninsula's natural landscape as a lasting tribute to their friends and loved ones.

Between April 1st and July 31st 2004, these gifts were received:

Gifts In Memory of

Ty Auer
Mrs. Rae Boehle
Eddy Castro and
Gina Fredericks
Beverly Cornet
Hallie Rose Dryden
Kenneth Elward
Margaret Finney
Irma Harvey
Albert Hoover
J. Kent Hutchinson
Sylvia Larson
Elizabeth Lathrap

Barbara Levin
Ralph J. Lopez
George and Rose Mackay
Jo Anne Mansfield
Charlie Miller
Robert F. Mozley
Nancy Carlson Ponder
Gordon Poole
Jack Raffensperger
Mary Ann Ringgold
Ted Rusmore
Kenneth H. Sayre
Kay Schanzer
Dr. Robert Shelby

Donald Glenn Smith
Marilyn A. Strohmaier
Thomas Sturges
Virginia Welch
Rosalie Williams
Elizabeth S. Wylie

Gifts In Honor of

Hannah and Katie Abbott
Diane Andrews
Ursula Berg
Alan Cartledge
Kekoa Castillo's Birth

Jo Christen
Kathy Kriese and
Tad Hogg's Wedding
Hy Libby
Katy and Danny
McLaughlin's Wedding
Galen Mockett-Hutcherson's
Birth and Life
Gail Nakamura
F. Ward Paine
Mr. Charles Pietro's
Birthday
Dr. Michael Pietro's
Birthday

SAVING THE ENDANGERED COAST

A Sense of Place

Karie Thomson

Saving the Endangered Coast

Campaign Chair

and

Member of POST Board of Directors

Together, we have reached several important milestones since POST launched the *Saving the Endangered Coast* campaign in April 2001. I am thrilled to announce that we have acquired more than half the campaign's total acreage and are \$26 million away from achieving our \$200 million goal.

Thank you for all that we have accomplished during the last three years to permanently protect the rural San Mateo Coast. It is individuals like you who have made all the difference. Because of you, 11,570 acres of land will remain as open space forever.

Today, I'm asking for your help reaching our final milestone, the conclusion of our campaign. Nationally, no other local land trust has attempted a campaign of this size. And we are striving for the finish line.

With your support, POST will conclude its campaign in December 2005. Your contribution toward our shared goals and dreams has never been more important. Nine thousand acres of land are on the line. Your generosity will propel us toward our 20,000-acre goal.

Your contribution will move us one step closer to the finish line. Your gift to the campaign ensures that our coastal landscape — its rich scenic beauty, its plants, its animals — will be protected forever.



Paolo Vesica

POST will honor donors who contribute \$100,000 or more to save our endangered coast. Named the Council Circle after a traditional Native American gathering place, a ring of engraved stone benches overlooking Whaler's Cove will serve to recognize individuals and families for their extraordinary gifts to the campaign.

There is something about standing on the coast that is really powerful. We are in the enviable position of preserving this rural landscape for ourselves, our families and future generations to enjoy.

With your participation, we can make land conservation history and leave a legacy of unrivaled natural beauty along the San Mateo Coast.

Please contact POST Vice President Kathryn Morelli at (650) 854-7696 to learn how you and your family can contribute to the campaign, and reserve your place at the Council Circle.

Karie Thomson, Chairman

POST'S MISSION STATEMENT

The mission of the Peninsula Open Space Trust (POST) is to give permanent protection to the beauty, character and diversity of the San Francisco Peninsula landscape for people here now and for future generations. POST encourages the use of these lands for natural resource protection, wildlife habitat, low-intensity public recreation, and agriculture.

Dewitt Jones



Stock Gifts to POST

Stock gifts are a wonderful way to make a gift to POST's annual fund or to the *Saving the Endangered Coast* campaign. A gift of securities is fully tax-deductible at its market value at the time of your contribution. An added benefit is that by contributing your stock directly to POST you avoid the capital gains tax. POST can sell stocks tax-free and use 100 percent of your gift to save land. To make a gift of stock to POST, please do the following:

Step 1: Contact your stockbroker. Your stockbroker can make a direct electronic transfer of your stock certificates to POST's account with the following information:

DTC #226 National Financial Services

Account Name: Peninsula Open Space Trust

Account Number: P61-045870

Banc of America Investment Services

555 California Street, 7th Floor

San Francisco, CA 94104

Mail code: CA5-705-07-41

Attention: Todd Hopkins

Phone: (415) 627-2103

Fax: (415) 835-2875

Step 2: Give your stockbroker POST's taxpayer identification number: 94-2392007.

Step 3: Notify POST as soon as the transfer instructions have been given so that we can alert our stockbroker. Please provide the Peninsula Open Space Trust with the name of the security, the number of shares to be donated, and the name and phone number of your stockbroker. To notify POST, please contact

Daphne Muehle, Director of Annual Giving
Peninsula Open Space Trust
3000 Sand Hill Road, Building 1, Suite 155
Menlo Park, CA 94025
(650) 854-7696

Thank you for your support of POST and your commitment to the Peninsula's open space! ■



Landscapes

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Paolo Vescia

Conley Conservation Easement

We make a living by what we get,
but we make a life by what we give.

WINSTON CHURCHILL



LANDSCAPES
FALL 2004

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