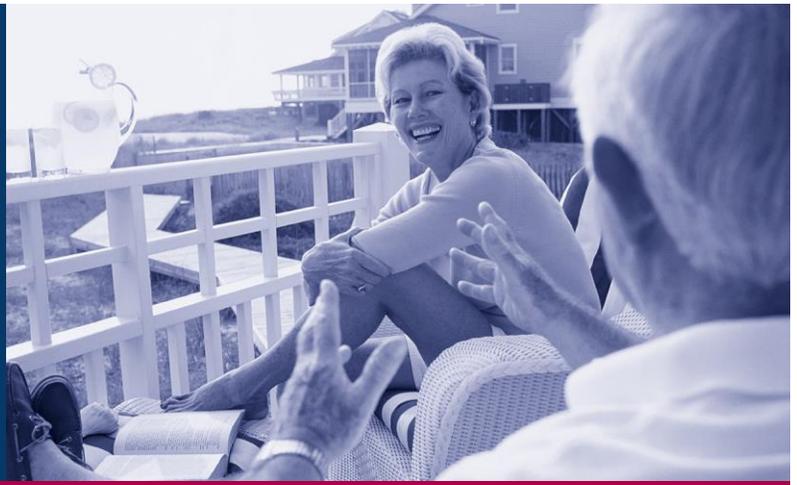


A charitable gift unearthed



GIFT OF REAL ESTATE

Making a charitable gift of real estate through your community foundation can help you turn your property gains into community good. The value of your real estate may exceed that of any other asset you own. With the help of your community foundation, you can use it to fulfill your charitable interests and receive financial and tax benefit.

How it works

- You identify real estate property that you would like to give; an appraisal will help you establish its estimated market value.
- We assess the real estate for compliance with our acceptance policies and gather appropriate documentation.
- You may choose to give real estate outright or retain the use of the property during your lifetime and make a planned gift to your community foundation.
- Your gift qualifies for a tax credit based on its full market value and we handle all the administrative details.
- Your gift can be placed in any of our charitable funds. For example, you can use your gift to create a Donor Advised Fund in your name, in the name of your family or business, or in honour of any person or organization you choose. Or you can establish an Unrestricted Fund so your gift can respond to the most pressing community needs.

More benefits

- A gift of real estate releases potential that has been tied up for years, enables you to make a bigger charitable difference than you may have thought possible, helps you avoid estate taxes, and minimizes or eliminates burden placed on your heirs. Charitable gifts of real estate range from personal residences and vacation homes to rental properties, farmland, and commercially developed land.
- You may choose to give real estate outright and receive an immediate tax credit or retain the use of the property during your lifetime and make a planned gift to your community foundation. You may also choose to convert real estate into a stream of income for the rest of your life by establishing a Charitable Remainder Trust with the community foundation. Doing this lets you transform a low-yield asset into a higher yield, income-producing asset and claim a tax credit for the charitable portion of the gift.

Real charitable value

Sandra and Cliff Stewart owned a summer home and had no heirs interested in inheriting it. At first, the Stewarts planned to sell the home and give the proceeds to charity. But after talking with their local community foundation, they realized that giving the home directly to the foundation would create the biggest, most effective gift, while providing the greatest benefits to them as donors. "It was a great option – we could give our house to charity through the foundation and start any type of fund, not to mention the tax benefits," says Sandra. The Stewarts learned they could also retain use of the home for their lifetime. "This way," Cliff explains, "we can spend our summers enjoying the home for the rest of our lives. And after our lifetime, the community foundation will use the proceeds to make grants from the Sandra and Cliff Stewart Fund."