

A charitable gift unearthed

Gift of Real Estate



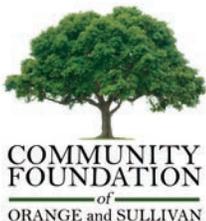
Making a charitable gift of real estate through your community foundation can help you turn your property gains into community good. The value of your real estate may exceed that of any other asset you own. With the help of your community foundation, you can use it to fulfill your charitable interests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

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.
- 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 honor of any person or organization you choose. You can then stay involved in recommending uses of the fund.
- Your gift qualifies for a tax deduction based on its full market value; you avoid the capital gains tax that would otherwise arise from the sale of the property.
- With gifts of real estate, your property gains translate into community impact, so you get a more rewarding return on a major asset.
- We handle all the administrative details.
- Your gift can be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs. Your gift—and all future earnings from your gift—is a permanent source of community capital, helping to do good work forever.

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."



Elizabeth Rowley
 President and CEO
 Elizabeth@cfosny.org
 (845) 769- 9393 x1