

Gift of Real Estate

A charitable gift unearthed.

Making a charitable gift of real estate through your community foundation can help you turn your property gains into community good. Gifts of real estate range from personal residences and vacation homes to rental properties, farmland, and commercially developed land—the value of which may exceed that of any other asset you own. With the help of your community foundation, you can use real estate to make a bigger charitable difference than you thought possible, avoid estate taxes, and minimize or eliminate burden placed on your heirs.

You may choose to give real estate outright and receive an immediate tax deduction, 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 or Charitable Gift Annuity with the community foundation. Doing this lets you transform a low-yield asset into a higher-yield, income-producing asset and claim a tax deduction for the charitable portion of the gift.

A gift of real estate must be professionally appraised to establish its fair market value. It is also assessed for compliance with our acceptance policies to make sure its resale will provide the appropriate value to community.

Example Donor Story

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."

There is so much more we'd like you to know. For more information and ideas on ways to integrate your financial planning with charitable giving, ask your financial advisor or contact [The Greater Round Rock Community Foundation](#)