

GIFTS OF REAL ESTATE

A current, outright donation of real estate would allow your gift to make a difference at Sarasota Performing Arts Foundation now and could generate significant tax savings. Leaving real estate to the Foundation through your will or living trust is an efficient way to make a meaningful gift in the future without impacting your current lifestyle.

WHAT ARE THE BENEFITS?

- › One of the most flexible charitable giving options available, real estate can be used to make a gift that:
 - › Provides an immediate charitable deduction for the fair market value of the property while potentially avoiding capital gains taxes.
 - › Gives you income for life and an immediate tax deduction, while leaving the remaining assets to the Foundation after your death.
 - › Provides the Foundation with income for a few years, then is passed on to your heirs at the time you specify with considerable estate and gift tax savings.
 - › Qualifies you for a significant immediate tax deduction, allows you to use the property for your lifetime and leaves the property to the Foundation at your death.
- › The real cost of your gift is reduced, since you'll save on income and capital gains taxes by giving appreciated property to the Foundation.

HOW DOES IT WORK?

- › You deed your home, farm, vacation home, undeveloped land or commercial building to Sarasota Performing Arts Foundation.
- › The Foundation sells the property and retain the proceeds.

Because gifts of real estate can be complex and legal restrictions may limit the Foundation's ability to own or sell a parcel of real estate, we will provide you with a Real Estate Worksheet to support and lead you through our due diligence process.

Keep in mind: gifts of real estate require a qualified appraisal and can take time to complete—contact the Foundation early in your decision-making process.