

# Gifts of Real Estate



## Description

A gift of real estate can be beneficial both to the donor as well as Camp Fire First Texas if executed properly. The gift can be the entire property or an undivided interest in the property.

## Key characteristics

- Completely eliminate capital gains tax for gifts of long-term, owned (i.e. owned longer than a year) real estate
- Potential immediate tax deduction on the property's fair market value on the gift date
- Must be agreed upon by Camp Fire before gift is made to ensure ease of liquidation for Camp Fire
- Property must be appraised by an outside company to ensure fair market value

## Details

Real estate assets represent more than half the wealth in the United States and yet make up a minimal amount of charitable giving. There are a number of ways to donate property to Camp Fire First Texas.

An outright gift of real estate is the easiest way to make charitable gifts of real estate. The title of the property is simply transferred to Camp Fire. As long as the donor has owned the property for at least a year, there will be tax deductions on the property's fair market value.

You can transfer appreciated real estate to a charitable remainder trust. Once inside the trust, the trustee can sell the property and invest the earnings to generate income. As stated in the terms of your charitable remainder trust, the assets will be directed to Camp Fire after execution of the trust limits.

The simplest way for you to donate property is to designate Camp Fire as the beneficiary of your property in your will or revocable trust.

Once the property becomes Camp Fire's, Camp Fire retains the right to use the property or sell it, as deemed appropriate.

The Council reserves the right to refuse any proposed gift. Unless otherwise approved by Camp Fire First Texas, gifts may not be directly or indirectly subjected by a donor to any material restriction or condition that would prevent the Council from freely and effectively employing the transferred asset, or the income derived therefrom, in furtherance of its exempt purposes.

## Forms of Real Estate

Personal Residences  
Vacation Homes  
Commercial Property  
Raw Land

*Fidelity Charitable.* Donate Real Estate to Charity. Web. 15 June 2015. <<http://www.fidelitycharitable.org/docs/donate-real-estate-to-charity.pdf>>

*Yogananda SRF.* Gifts of Real Estate. Web. 15 June 2015. <[http://www.yogananda-srf.org/uploadedFiles/aboutsrf/supportsrf/Planned\\_Giving/GiftsofRealEstate.pdf](http://www.yogananda-srf.org/uploadedFiles/aboutsrf/supportsrf/Planned_Giving/GiftsofRealEstate.pdf)>

