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A charitable gift unearthed

Gift of Real Estate

Making a charitable gift of real estate through The Spartanburg County 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."

Ten reasons people choose to give through community foundations

one
We are a local organization with deep roots in the community.

two
Our professional program staff has broad expertise regarding community issues and needs.

three
We provide highly personalized service tailored to each individual's charitable and financial interests.

four
Our funds help people invest in the causes they care about most.

five
We accept a wide variety of assets, and can facilitate even the most complex forms of giving.

six
We partner with professional advisors to create highly effective approaches to charitable giving.

seven
We offer maximum tax advantage for most gifts under federal law.

eight
We multiply the impact of gift dollars by pooling them with other gifts and grants.

nine
We build endowment funds that benefit the community forever and help create personal legacies.

ten
We are a community leader, convening agencies and coordinating resources to create positive change.

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 deduction or retain the use of the property during your lifetime and make a planned gift to The Spartanburg County 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.

Community foundations provide a simple, powerful, and highly personal approach to giving. We offer a variety of giving tools to help people achieve their charitable goals.

You can make a gift of cash, stocks, bonds, real estate, or other assets to your community foundation. Most charitable gifts qualify for maximum tax advantage under federal law. For more information and ideas on ways to integrate your financial planning with charitable giving, ask your financial advisor or contact The Spartanburg County Foundation.

THE SPARTANBURG COUNTY FOUNDATION
Your Community Foundation

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