

Making a Gift of Real Estate Could Benefit Both You and Phoebe

Most donors think of giving cash or securities when funding their charitable contributions. That is the kind of "property" generally used to make charitable gifts. However, here are some other important options you may want to consider.

If you own a home or other real estate you no longer wish to live in or manage, you may find that giving away this kind of property can be a way to make a significant gift to a qualified charity like Phoebe Ministries — and provide yourself with benefits as well.

Perhaps that vacation home you don't get to visit often enough these days would make a perfect gift to support Phoebe's mission. Undeveloped land you own may also be a great gifting possibility.

Are you worrying more about this asset with every passing year? Tired of paying property taxes, insurance and maintenance costs for a property you rarely use? Why not free yourself of these expenses and all the stress?

If you sell real estate that has appreci-

ated significantly in value since you purchased it, you may be anticipating a sizable capital gains tax, especially if the property is not your principal residence.

In most cases, if you give real estate to Phoebe, you will be able to consider a deduction for the full fair market value of the real estate — not just its original purchase price. As an extra bonus, you will not be subject to the capital gains tax on the transfer because the real estate would be gifted to Phoebe.

In general, real estate being considered for donation should be in good condition and readily marketable, and for tax benefit purposes, its independently appraised value must equal the amount of the gift. The IRS requires a special appraisal for non-cash property when a deduction of more than \$5,000 is claimed.

Phoebe will be pleased to work with you and your advisors to explore this gift option and help assure that the transaction makes sense for both you and Phoebe. We look forward to hearing from you. ■



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60+ Acres Sought in Montgomery County

As a result of our affiliation with Wyncote Church Home, Phoebe is seeking land for a new Continuing Care Retirement Community. **Sixty or more acres of land in the Greater Montgomery County Region is needed** to develop the site. If you would like to help Phoebe accomplish this objective through a gift of real estate, please call --

610-794-5132