



## Real Estate Gifts: An Overview

A desire to make a gift to The Mother Church can be achieved by using real estate. In addition to achieving your desire to make a gift to the Church, benefits of giving real estate may also include some or all of the following:

- Reduced income taxes
- Reduced estate taxes
- Reduced property taxes
- Lower insurance and upkeep costs
- Avoidance of capital gains taxes and net investment income taxes
- Financial security for loved ones
- Increased lifetime income
- Continued use of the contributed property during your life

**Immediate gifts.** An immediate gift of appreciated real estate to the Church can generate income tax benefits that will substantially reduce the after-tax cost of the gift. Generally, a person who makes a gift of real estate held for more than one year is entitled to an income tax deduction equal to the full value of the property contributed. In addition, the donor benefits from not having to incur capital gains tax on the profit that would have been taxable if the property had been sold. The donor may also save estate taxes because a lifetime gift of real estate to the Church removes the property from the estate. It may also be possible for you to give just a fraction or percentage of your property, with similar tax benefits for you.

**Estate gifts.** You may prefer to leave real estate to the Church through your will, retaining all the rights and privileges of ownership during your life.

**Life estates.** If you own your home or farm – or a vacation home – you can also make an immediate gift of the property, obtain an immediate income tax deduction and still continue to use the property for the rest of your life, or for the lives of you and another.

**Lifetime income.** Real estate can be used to fund a charitable remainder trust that will provide you or loved ones with lifetime income. But because you set up the trust now, rather than leave the property through your will, you are entitled to a substantial income tax charitable deduction.

### Special Planning Needed

Gifts of real estate require careful planning. We hope you will contact our office to discuss the potential that your real estate may have for making a meaningful contribution to the Church.



Real estate gifts may make the most sense where:

- you own highly appreciated commercial real estate;
- you own a personal residence or agricultural property you would like to continue using for the rest of your life, but which you would like to use as a gift to the Church;
- you own investment property that you wish to sell and reinvest for improved income potential and at the same time achieve your goal of making a gift to the Church

### **How to Proceed**

If you are interested in making a gift of real estate to The First Church of Christ, Scientist, please e-mail, call or write our office.

We are pleased to advise you:

1. Our correct legal name, for use by your attorney in drafting deeds or other documents
2. The approximate income tax and capital gains tax savings available from your gift
3. Appraisal and environmental issues for gifts of real estate
4. Details of the transfer and gift acceptance process

You will need to share with us:

1. The type of real estate you propose to contribute and an estimate of its current value
2. Any existing mortgages or other loans against the property
3. Your basis in the property, as adjusted for capital improvements or depreciation
4. Whether a sale of the property is currently pending
5. Your desire to restrict your gift to a particular purpose or program
6. Whether you wish to reserve lifetime income for a family member from your gift

You can contact our office at [philanthropy@csp.com](mailto:philanthropy@csp.com), by phone at 1-800-288-7155, extension 3288, or write to us at the address below. We look forward to hearing from you.

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