



Gifts of Real Estate

A current, outright donation of real estate would allow your gift to make a difference at College of the Holy Cross now and could generate significant tax savings. Leaving real estate to Holy Cross 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 Holy Cross after your death.
 - › Provides the College 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 Holy Cross 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 Holy Cross.

How does it work?

- › You deed your home, farm, vacation home, undeveloped land or commercial building to College of the Holy Cross.
- › Holy Cross sells the property and retain the proceeds.

Planning Tips

- › Gifts of real estate can be made to Holy Cross by donating the entire property or a partial interest in the property.
- › With all gifts of real estate, the College conducts a due diligence evaluation of the property to determine its acceptability with respect to outstanding mortgages, liens and presence of hazardous substances, as well as the marketability of the property.
- › Mortgage-free properties provide you with greater tax benefits than mortgaged properties.
- › To meet IRS requirements, you will need to obtain an appraisal from a qualified appraiser.
- › The exact tax savings depends on the type of gift and your specific situation.
- › Because gifts of real estate can be complex and legal restrictions may limit Holy Cross' 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 Holy Cross early in your decision-making process.