

A gift of Real Estate allows you to give an immediate gift and receive a charitable tax receipt for the property's fair market value. Gifts of Real Estate include principal residences, farms, land and commercial properties.

Giving a gift of real estate allows you to simplify your estate and give to The Huntsville Hospital Foundation during your lifetime. This type of gift may be appealing if you are looking at ways to reduce your income tax now and are not in need of the dollar proceeds of the sale.

The Benefits to You

1. Opportunity - It enables you to make a larger gift than you could from your day to day cash flow.
2. Tax Advantages - You receive a charitable tax receipt thereby increasing your after-tax income. The five-year carry forward tax provision allows effective tax planning while alive rather than the one-year carry back tax provision upon death. If your principal residence is donated, no capital gains tax is triggered and a charitable tax receipt will be issued by The Huntsville Hospital Foundation for the full fair market value of the property.
3. Reduction of Fees - Your asset has been removed from your estate thereby decreasing probate fees upon death.
4. Recognition - Your gift can be honoured during your lifetime, should you wish.

How does it work?

The Huntsville Hospital Foundation begins the valuation process using an independent appraiser. After the fair market value is determined, you sign and deliver a deed transferring the property to the Foundation. The Huntsville Hospital Foundation will issue a charitable tax receipt for the property's value as of the day the transfer takes place. Some conditions may require attention before the Foundation may accept these gifts.

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The Huntsville Hospital Foundation team can work with
your legal team to explore Legacy Giving ideas and support.



The Huntsville Hospital Foundation Legacy Project