



Photo caption:

Pictured above is Legacy Board Member, Jon Frandell, Interfaith Community Services's Greg Anglea, C.P.A. John Pagett, President of Real Estate for Charities Chase Magnuson, Kathy Beiwenga from Asset Preservation, Inc. and Dan Daniel of Lee and Associates, Commercial Real Estate Services.

GIFTS OF REAL ESTATE SEMINAR A SUCCESS

Interfaith Community Services, along with Legacy Endowment...The Community Foundation held a 'Gifts of Real Estate' seminar at the Radisson Suite Hotel in Rancho Bernardo in June. Guests included Real Estate Agents, philanthropic organizations and C.P.A.'s. The speakers shared information on how individuals, who own property or securities, can give a portion of the sale to their favorite charity and at the same time save on taxes. Some advantages include minimizing taxes, eliminating property management issues, creating an addition to your retirement income, gifting your home while continuing to live there, and having the chance to donate to your favorite charity or charities.

All of these approaches can benefit you and your charity at the same time:

The seminar explained how to explore a variety of choices available when selecting the right property for a charitable gift, how easily you can donate your property in exchange for a lifetime of income. Kathy Biewenga gave an explanation of the IRS 1031 Exchanges (trading one property for another of equal or lesser value with no capital gains). John Paget spoke on the benefits of Charitable Remainder Trusts to avoid Capital Gains and create an annuity income for life. Dan Daniel told of the benefits of creating a 'Tenants-in-Common' partnership instead of a 'Limited Partnership', when buying property with multi-owners.

For more information about any of these valuable resources for you AND your charities, please call the Legacy office at (760) 728-3304. Also, to find out more about Interfaith Community Services and the invaluable services they provide to help our neighbors in need to achieve independence and stability, please visit their website at www.interfaithservices.org