



Photo ©: Kelly Moran

# Smart Ways Your Real Estate Investment Can Work for You And for the Ocean



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**B**y donating all or a partial interest in real property to Ocean Conservancy, you can create a powerful environmental legacy while reducing your taxes. Some giving plans allow you to create replacement income; other plans allow you to continue to use or live on the property for life.

- Do you own residential or commercial real estate that has appreciated in value—and you no longer wish to manage or maintain it?
- Has your home increased in value to the point you are concerned about potential capital gains tax?
- Do you have a vacation home that you or your family no longer use?
- Would you like to use your real property to pay income to yourself and/or another person for life?
- Do you want to remain in your home, then make a charitable gift after your lifetime?

### **These are just a few of the reasons to make a gift of real estate to Ocean Conservancy:**

- You receive an income tax deduction for the fair market value of the real estate.
- You may reduce or eliminate capital gains taxes owed on an asset.
- You can eliminate ownership responsibilities.
- You may be able to make a gift that provides lifetime income for you and/or another beneficiary.
- You will create an enduring, meaningful gift for our ocean.

### **Your property can benefit the ocean in many ways:**

- **Make an outright gift.** Once Ocean Conservancy has agreed to accept a gift of real estate, you transfer ownership of your property and it is sold so the proceeds can support vital programs that advocate for a healthy ocean future.
- **Fund a charitable remainder trust.** When you give real property to establish a charitable remainder trust, no capital gains taxes are due when the property is sold. The full proceeds from the sale are invested to pay you and/or your beneficiaries a lifetime income or for a term of years. When the trust term ends, the remaining funds will pass to Ocean Conservancy as a gift to protect our ocean.
- **Give through a retained life estate.** You can transfer the remainder interest in your home to Ocean Conservancy while continuing to live in your home for your lifetime. You retain the responsibilities of ownership (e.g., taxes, insurance, upkeep, etc.). When the property comes to Ocean Conservancy, without probate or other administrative procedures, Ocean Conservancy will sell it and will use the proceeds to support its critical work.

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- **Sell your property to Ocean Conservancy through a bargain sale.** In some circumstances, Ocean Conservancy may purchase a property at a discounted price—typically not more than 50 percent of its fair market value. The difference between the price Ocean Conservancy pays and the fair market value constitutes a gift to Ocean Conservancy, which may be eligible for an income tax deduction.
  - **Leave the property to Ocean Conservancy in your will or trust.** You can make a gift of real estate through a provision in your will or revocable living trust. Once Ocean Conservancy receives the property, it is sold and the proceeds are used for the purposes specified in your will or trust.

## Types of real estate that may be used to fund a gift:

Ideal assets are debt-free properties that can easily be sold within 6-12 months, including:

- A personal residence
- Income-producing residential or commercial real estate
- Fully depreciated investment property
- Property acquired through a 1031 exchange
- A vacation home that is no longer needed
- Raw land

## What to know before making a gift of real estate:

- We may not be able to accept all potential real estate gifts. Ocean Conservancy will conduct its due diligence and decide whether we are able to accept your gift.
- All gifted property is sold rather than maintaining and managing it.
- If you intend to claim a charitable income tax deduction for your gift of real property, the IRS will require you to obtain an independent, qualified appraisal to determine the property's fair market value.
- Due to tax issues, debt-encumbered property may not be appropriate for a charitable gift of real estate, but Ocean Conservancy's gift planning experts will work with you to find a solution to this issue.
- Ocean Conservancy cannot accept a gift of real estate already under contract to be sold.
- Real estate donated outright to establish a charitable trust, through retained life estate or through a bargain sale must have a minimum value of \$250,000.



Download our other complimentary planning publications at  
[legacy.oceanconservancy.org/giving-options/real-estate](https://legacy.oceanconservancy.org/giving-options/real-estate)

## To leave a gift to Ocean Conservancy, we recommend you use this language:

*Ocean Conservancy, Tax ID 23-7245152, with its principal office in Washington, DC.*

## We Are Here to Help

We welcome the opportunity to assist you as you consider a future gift to Ocean Conservancy. We understand that leaving Ocean Conservancy a gift in your will or trust or by naming us one of your beneficiaries takes careful consideration. Contact us about creating your ocean legacy.

If you have already left a gift for Ocean Conservancy, we hope you will let us know. We would like to thank you and welcome you to the Ocean Legacy Society, our way of recognizing the exceptional individuals who have made protecting the ocean a part of their lasting legacy.



Yvonne Lee



Eric Rice



### Ocean Conservancy Planned Giving Team

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*This information is not intended as legal, accounting or other professional advice. For assistance in charitable planning, consult an attorney for legal advice or obtain services of a qualified professional.*

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