



**Shriners**  
Children's™



**Shriners Children's™  
Real Estate  
Donation Program**



To learn more, call 844-277-HOME (4663) or visit [shrinerschildrens.careasy.org/real-estate-donation](https://shrinerschildrens.careasy.org/real-estate-donation).

Powered by CARS



**We're excited to announce  
a new way to support  
Shriners Children's:  
Donate real estate!**



If you have a real estate asset that is costing you money or not being utilized or that you would like to put to good use, donating it is a great way to help more than 1.5 million children reach their potential and lead more fulfilling lives. And you may even claim a significant tax deduction!

Our program takes any property type (land, homes, commercial) in any location, so long as there is equity. Even if you owe back taxes, have a mortgage balance or have deferred maintenance, it's no problem. We will pay off all loans, liens, commissions owed and all closing costs.

Donating real estate to support Shriners Children's is fast and easy! The proceeds from your property donation allow Shriners Children's to provide life-changing care to children and their families. Our three-part mission has one goal: to change and improve lives. We do this by caring for our patients, conducting research to gain knowledge and develop new treatments, and providing educational opportunities for physicians and other healthcare professionals.

**We accept a wide array of real estate donations\***



**Homes**

Houses, Townhomes,  
Condominiums,  
Apartments,  
Manufactured Homes



**Farms and Ranches**

Agricultural,  
Recreational,  
Undeveloped Land



**Commercial Property**

Industrial, Rental  
Properties,  
Hotel/Motel, Retail



**Land**

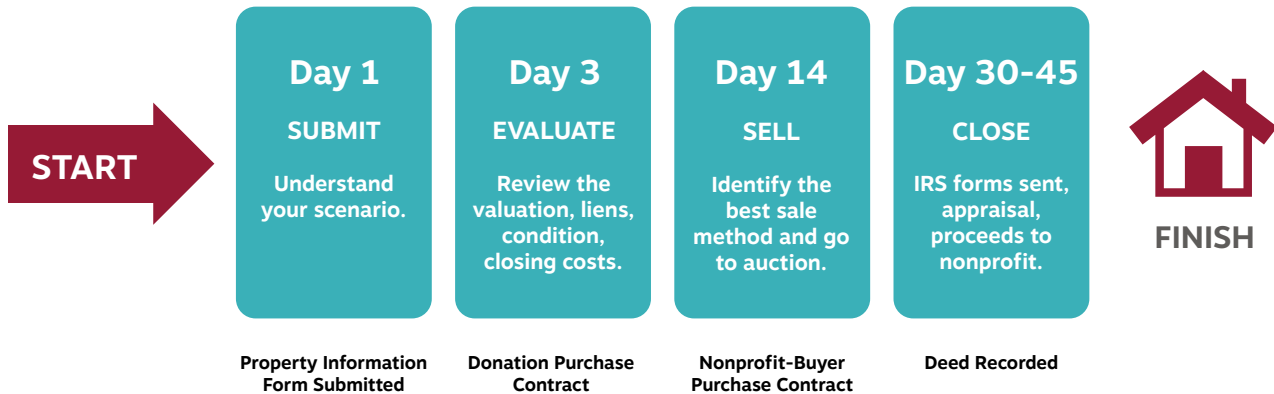
Developed or  
Undeveloped,  
Lots/Land/Parcels

\*Timeshares and mobile homes cannot be accepted.

## How it Works



There are a variety of reasons to donate your real estate, from life-changing circumstances to reducing real estate holdings and/or tax liability to simply supporting Shriners Children's. Whatever your reason, we make donating easy.



**Day 1 - Submit:** To start, we need to understand your scenario. Call 844-277-HOME (4663) or complete the Property Information Form at [shrinerschildrens.careasy.org/real-estate-donation](https://shrinerschildrens.careasy.org/real-estate-donation) to submit your asset for consideration. On this initial form, we ask for basic property information, a brief property description and (if any) the current loan amount. From there, we connect you with our donor support team to help you with the next step. Using our easy template, you will need to draft a letter of intent outlining the donation terms, including the closing date, process timeline and any cash returned to you (the donor/seller) at closing. Our Real Estate Donation Program is available seven days a week.

**Day 3 - Evaluate:** After receiving all the information from you, we handle the title report and screen the property for accurate valuation and undisclosed liens. We also create the donation agreement for you to sign. Shriners Children's Real Estate Donation Program partner CARS (Charitable Adult Rides & Services) will be the purchaser and Shriners Children's will be named the beneficiary of the donation. This shields Shriners Children's from liability. The property is then placed on the open market using a sealed bid or online auction format to solicit the highest and best offers from market buyers. Shriners Children's does not own or operate the property as part of the process.

**Day 14 - Sell:** The buyer generally closes in 14 to 45 days, depending on the value and property type. Closing is concurrent (a double closing). From there, deed your property to CARS and name Shriners Children's the beneficiary. At the same time, CARS will deed the property to the buyer.

**Day 30-45\* - Close:** Shriners Children's receives the net proceeds from the sale as shown on the closing statement. You will then receive the final tax paperwork.

- **IRS Form 8282:** This is required when donated property is sold. To establish the tax deduction up to 60 days before your donation closing date or until the due date of next tax return, you can obtain a qualified appraisal. It is required for you to obtain a qualified appraisal and attach it to your tax return if your deduction is greater than \$5,000 and less than \$500,000.
- **IRS Form 8283:** This verifies your qualified appraisal statement and confirms the estimated donation amount.

\*Please be advised that this is an example, and the actual time it takes to close may vary.

## Frequently Asked Questions



### **How do I check the status of my donation or get answers to other questions?**

Once we receive your initial donation information, you will be assigned a donation specialist who will assist you throughout the process. You will also work directly with a real estate specialist who can assist with your specific property situation and keep you informed about the progress. If you have any questions, you can contact our support team directly at 844-277-HOME (4663) Monday–Friday during regular business hours.

### **What type of real estate can I donate?**

Any type of property may be donated that has positive equity, a clear title and no environmental issues. Common property types that are donated are land, second homes, rental properties, commercial real estate and estates. Please note: Timeshares and mobile homes cannot be accepted.

### **Is it easy to donate real estate?**

Yes! Real estate donations are quickly vetted and converted to cash to support Shriners Children's through a national real estate auction platform and a national title company partnership. Donors do not pay for anything and only need to fill out a seller disclosure and sign the deed at closing. We take care of everything else.

### **What do I need in order to donate?**

In order to donate a property, we must have written consent from any and all property owners. Your letter of intent will outline the donation terms. The title report will show the related ownership information.

### **Can I donate real estate with a mortgage balance?**

Yes, you can donate real estate with a mortgage balance. The proceeds of the auction sale will be used first to pay off any mortgage balance. Prior to the auction, our real estate partner (CARS) will determine if the likely value exceeds the mortgage balance. Please note: In cases where an asset doesn't have enough equity to result in a surplus, we'll unfortunately be unable to accept it.

### **Can I choose to give only a portion of the equity to Shriners Children's, or do I have to donate it all?**

Yes, the donor may elect to donate a portion of the equity (falling under a Bargain Sale-IRS Section 170) if the donated property has a high enough value.

## Frequently Asked Questions



### **How will the tax deduction be determined?**

Real estate donations are based on the full appraised value, not the sale price. In most cases, donors may deduct the difference between the cash received and the fair market value based on an appraisal specifically completed to assess the value based on IRS gift appraisal guidelines. Donors may not deduct proceeds that were applied to pay off mortgages or back real estate taxes. The deduction can be carried forward up to five years following the year of sale.

### **How long does it take to complete a real estate donation?**

Most property donations will be completed within 45 days, some as quickly as 14 days. Our goal is to maximize the value of the property.

### **Who pays commissions and/or closing costs?**

Donors do not have to pay any commissions. If the property is currently listed with a broker, the Shriners Children's Real Estate Donation Program provider (CARS) will pay the commission owed based on either the list price or the tax assessor value if there is no list price. All unpaid liens will be paid off at closing. The donor is generally not asked to pay anything out of pocket, and there are no closing costs to the donor. Prepaid property taxes and assessments will be remitted back to the donor at closing.

### **Can either party cancel the donation agreement?**

In short, it depends on the transaction. If we can't achieve a sales price that results in a surplus or if there are title or serious repair issues found, we may have to terminate the donation agreement.

### **What if a property has environmental issues?**

Shriners Children's Real Estate Donation Program provider (CARS) has the ability to process properties with environmental issues; however, only high-value assets would be considered due to the risk and complexity. We have investors specializing in environmental cleanup and often issue indemnities to sellers via complex insurance placements.

### **Who operates the Shriners Children's Real Estate Donation Program?**

CARS (Charitable Adult Rides & Services), a 501(c)(3) nonprofit, supports and operates the Shriners Children's Real Estate Donation Program.

## Glossary of Real Estate Terms



**Basic Property Information:** The address, property type and estimated value, including total mortgage or any debt, needed to begin a donation.

**Property Description:** The details, description and condition of the property. Please list any special circumstances.

**Current Loan Amount:** The amount still owed on the property or remaining mortgage balance.

**Letter of Intent:** The written letter of intent to donate and outlines of the terms of the donation.

**Title Report:** The document that outlines the legal status of a property and related information on its ownership.

**Property Valuation:** The process that determines the value of a property.

**Lien:** A legal right or claim against a property by a creditor.

**Donation Agreement:** A document that outlines the terms and conditions of your property donation.

**Online Auction Format:** Online auctions allow buyers to view a property online, bid and buy. The online auction gives exposure to a nationwide audience 24 hours a day, seven days a week, allowing Shriners Children's Real Estate Donation Program the best opportunity to sell your property for maximum value.

**IRS Form 8282:** An IRS tax form used by organizations to report the sale or disposition of charitable deduction property—other than money and publicly traded securities—to both the IRS and to donors.

Organizations must file Form 8282 if they sell, exchange, consume or otherwise dispose of (with or without consideration) charitable deduction property (or any portion) within three years after the date the original donor received the property.

**IRS Form 8283:** An IRS form filed by individuals, partnerships and corporations. Corporations, other than personal service corporations and closely held corporations, must file Form 8283 only if the amount claimed as a deduction is more than \$5,000 per item or group of similar items.

**Appraisal:** A licensed or certified appraiser's opinion of a property's value. It is based on research of recent sales of comparable property in the area, an analysis of the property and the appraiser's judgment.

**Double Closing:** Real estate companies that use the double-close method take title to the property and then immediately sell it to an end buyer. The closings typically happen back to back. This process shields Shriners Children's from liability because Shriners Children's never actually takes ownership of the property.

**Closing Statement:** An itemized list of all the costs to the buyer and seller.