

GIFTS OF REAL ESTATE

Since gifts of land to WRLT are tax deductible, a gift of real estate that has appreciated in value can be an attractive option when considering a major charitable contribution. As a bequest on your death, the value of the interest in the land is a charitable deduction from your taxable estate. If donated while you are living, the gift is deductible for income tax purposes. Whether your gift is land that we hold as one of our conservation areas, or developed or undeveloped property that we can sell and use the proceeds, it all helps to ensure that WRLT has a future.

Ways to Make a Gift of Real Estate:

- You may eventually wish to make a bequest in your will or a provision in your revocable trust to donate your home, vacation home, farm or other real estate to Wood River Land Trust. In this case your estate would receive a charitable deduction for the appreciated value of the donated real estate.
- Another option is to gift a partial interest in your home or vacation home now, retaining a “Life Estate.” You would continue to live in your home paying taxes, insurance and upkeep, and, if you wish, make a provision for your beneficiaries to live there also. WRLT becomes the owner upon your death (or that of any specified beneficiaries), the home would be sold, and the proceeds would go to WRLT. This provides you with a current charitable deduction for the value of the remainder interest on your income taxes. The real estate will pass automatically to WRLT at your death.
- For conservation land willed to WRLT, we may hold the land and manage it as a conservation area or sell it subject to a conservation easement that we place on the land. Conservation easements can also be made through specific bequests to take place upon death. However, if your wish is to forever protect the conservation value of your land, it is important you consult with us prior to signing your will or revocable trust to ensure that your conservation goals can be met by WRLT. We also recommend that gifts of land specifically for conservation include a gift of funds that can assist with stewardship to ensure your conservation wishes can be met for perpetuity.