

ASK

Accept • Sell • Keep

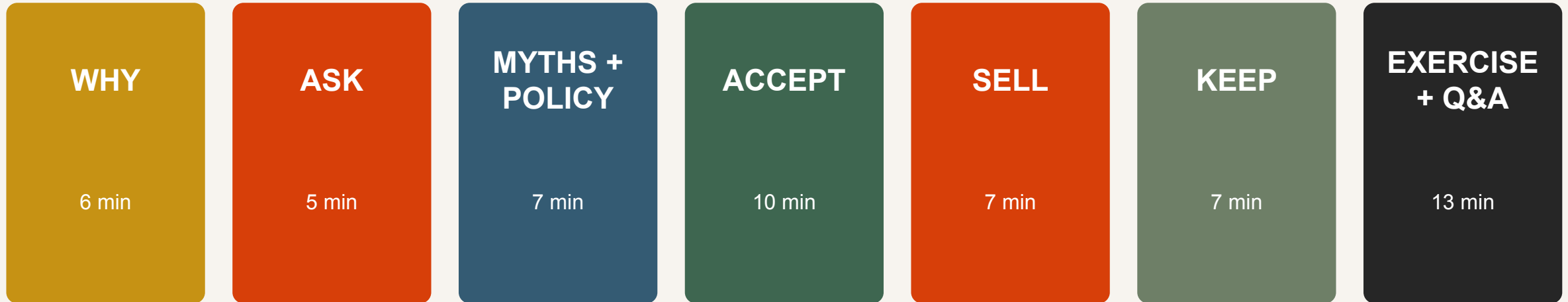
Aligning Policy, Governance, and Opportunity for Real Estate Gifts

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What we will do in 55 minutes

A framework, not a substitute for legal, tax, environmental, or investment advice



Learning outcomes

- Apply ASK to triage a real property opportunity
- Distinguish disposition-minded from managed property
- Spot early diligence and governance indicators

Why real estate gifts matter

The opportunity is compelling. The operational exposure is real.

DONOR LENS

- A major asset that may be highly appreciated
- A desire to simplify ownership or transfer a legacy
- Potential charitable, estate, and income-planning benefits

CHARITY LENS

- Marketability and net benefit
- Environmental, title, access, and condition risk
- Carrying costs, restrictions, and time to liquidity



What counts as a real estate gift in your shop?

Property type changes the questions, not the need for a repeatable process

Residence

Condition • occupancy • retained use

Vacation home

Seasonality • HOA • remote oversight

Rental property

Leases • tenants • cash flow

Farm / timberland

Operations • access • stewardship

Commercial

Environmental • leases • compliance

Partial interest

Control • valuation • exit path

Four common structures

Keep the first conversation focused on donor goals, timing, and use

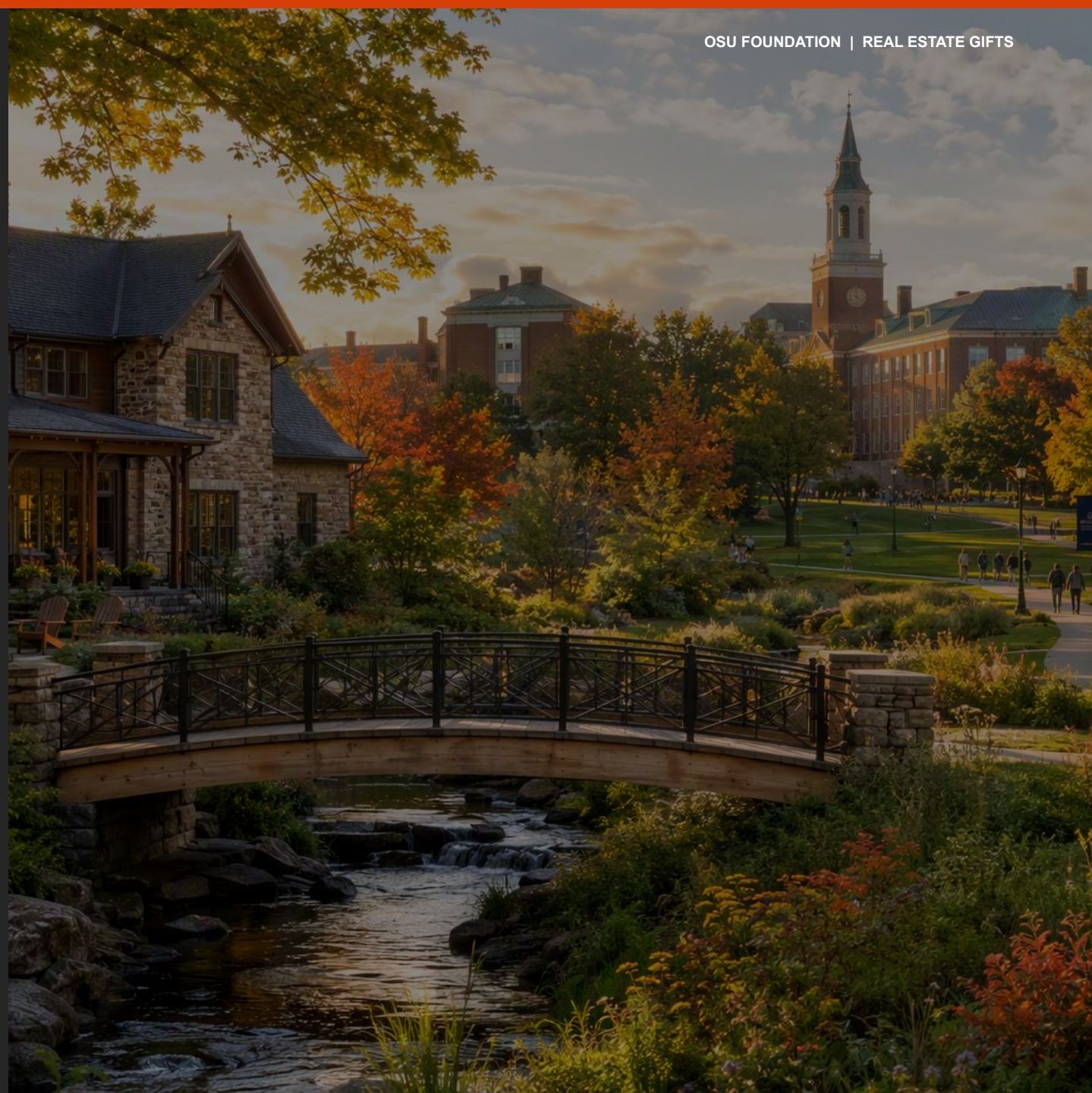
Structure	Timing	Typical donor objective	Early watchpoint
Outright gift	Now	Simplify; unlock charitable value	Diligence before transfer
Bequest / estate gift	Future	Legacy and estate planning	Future condition and flexibility
CRT funded with property	Now / staged	Diversify and seek income	Prenarranged sale; liquidity; trustee process
Retained life estate	Now, use retained	Stay in home or farm; future gift	Life tenancy duties and remainder risk

Discussion framing: “Before you face capital gains or another ownership transition, what outcome matters most?”

THE FRAMEWORK

ASK turns policy into three practical questions

A practical decision lens for complex property gifts



The ASK decision lens

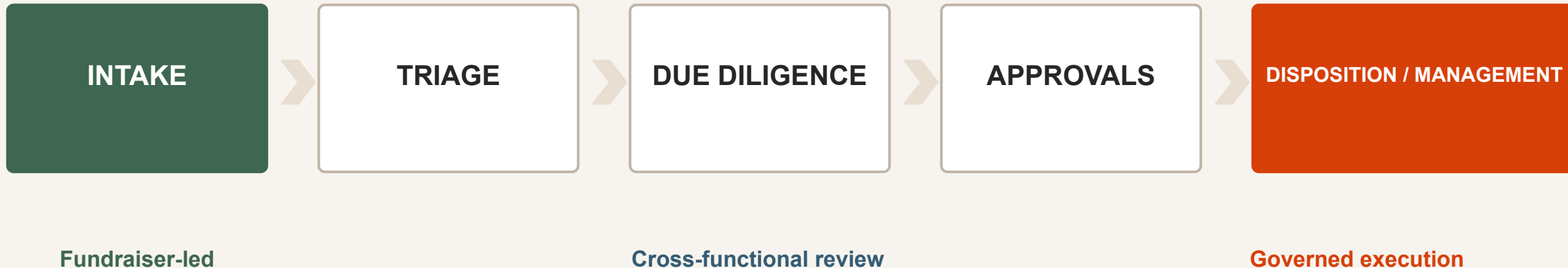
Every property begins with Accept, then branches toward Sell or Keep



ASK does not replace policy. It makes policy usable in the moment.

From donor conversation to disposition or management

Intake quality drives speed



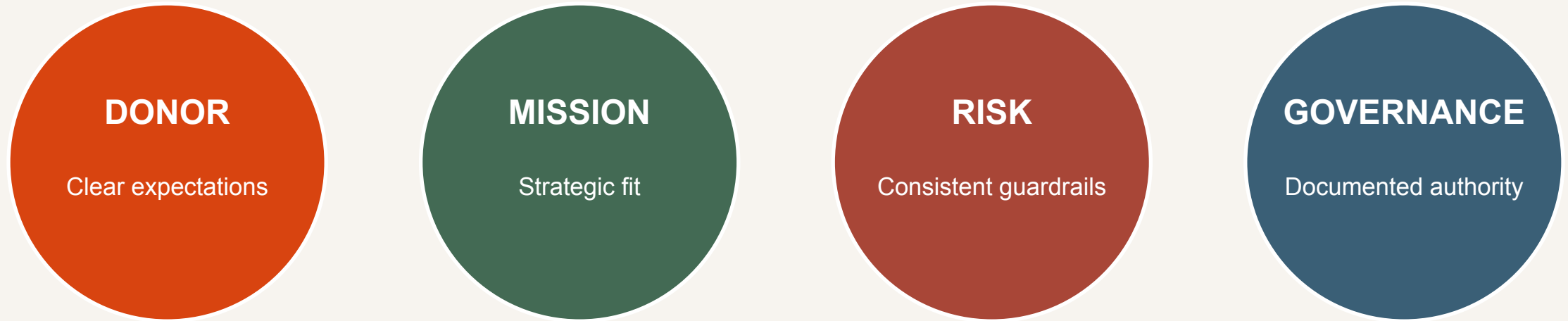
No skipped steps because the donor is valued, the number is large, or the calendar is tight.

Policy myths vs. operating reality

MYTH	REALITY
“Value is value. Accept it.”	Evaluate marketability, risk, costs, restrictions, and anticipated net benefit.
“Committees only slow us down.”	Approval bodies align acceptance, disposition, fiduciary oversight, and mission.
“Due diligence is optional for a great donor.”	The asset creates the exposure. Relationship strength does not remove it.
“If the donor asks us to keep it, we should.”	Retention requires mission rationale, sustainable economics, defined oversight, and a time horizon.

Why policy matters

Policy is a donor-expectation tool and a governance tool

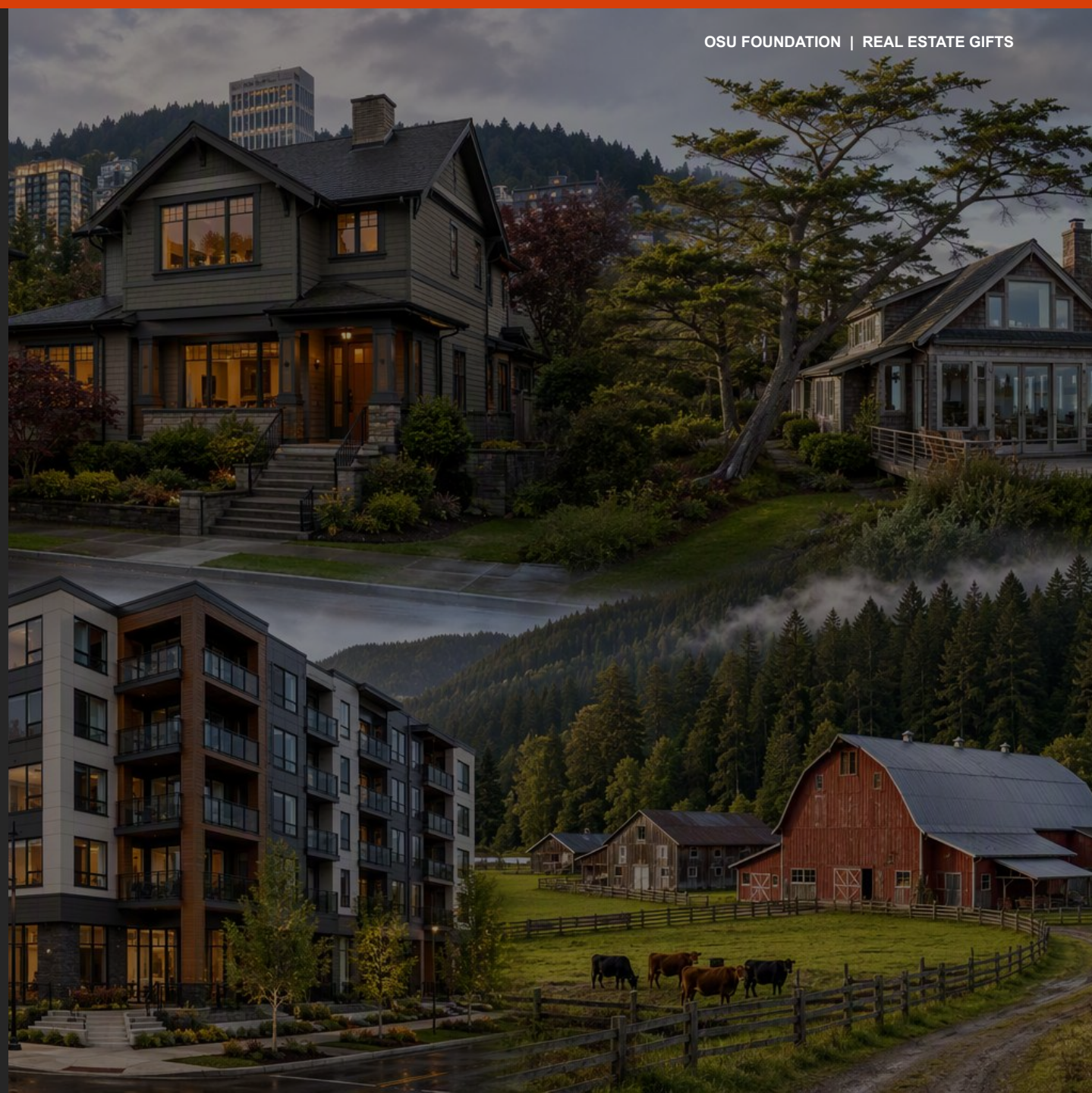


The goal is not to say “no.” It is to say “yes” safely and consistently, or redirect to a structure that fits.

A • ACCEPT

Screening and intake: ask better questions earlier

A practical decision lens for complex
property gifts



Start with three donor-centered questions

Open the door without promising an outcome

01 Are you looking to simplify ownership?

02 Is the property highly appreciated?

03 Would you consider a gift now, later, or while retaining use?

Then pause: “Our team reviews every property for fit, benefit, and risk before acceptance.”

Acceptability screen

A strong opportunity is more than a strong appraisal

Marketability

Can it be sold or productively used?

Net benefit

What remains after costs, time, and risk?

Condition + compliance

What obligations transfer with the deed?

Restrictions

Do donor terms limit disposition or use?

Capacity

Can the charity oversee the path responsibly?

Mission fit

Does acceptance advance charitable purpose?

What you need early

The property questionnaire is a conversation accelerator

PROPERTY

- Address and legal description
- Ownership and debt
- Occupancy, leases, access
- Condition and improvements

EXPOSURE

- Known environmental history
- Insurance and claims
- Taxes, assessments, HOA
- Litigation or boundary issues

DONOR INTENT

- Timing and desired structure
- Sale or retention expectations
- Use restrictions
- Advisors and decision-makers

First step, not final diligence

Real estate intake: questions and documents

Request what exists. Do not imply that every item is required before an initial conversation.

QUESTIONS TO ASK

- Who owns the property, and how is title held?
- Who occupies, leases, farms, or otherwise uses it?
- Are there mortgages, liens, options, rights of first refusal, or pending offers?
- What are annual taxes, insurance, utilities, maintenance, and other carrying costs?
- Are there known environmental, zoning, code, access, boundary, water, timber, or mineral issues?
- Have there been recent repairs, losses, inspections, appraisals, surveys, or improvements?
- What sale, retention, recognition, timing, or use expectations does the donor have?
- Who are the donor's legal, tax, real estate, and other advisors?

DOCUMENTS TO REQUEST

- Current deed and vesting information
- Recent property-tax statement
- Existing title report or title policy
- Survey, legal description, plat, and easements
- Mortgage or lien statements, if applicable
- Leases, rent roll, operating statements, and deposit records
- Insurance declarations and known claims history
- HOA or association documents and assessments
- Inspection, environmental, zoning, code, repair, or engineering reports
- Water, timber, mineral, agricultural, access, or development-rights documents
- Entity or trust documents when the owner is not an individual
- Existing appraisal, broker opinion, listing, or prior offer, if available

Follow your policy and counsel's guidance. Donor documents inform review; they do not replace independent diligence or a qualified appraisal when required.

Due diligence can pause, redirect, or reshape the gift

The answer may become a different structure rather than a hard “no”



PAUSE

Unclear title, access, condition, environmental history

INVESTIGATE

Phase I, inspection, appraisal, legal and market review

DECIDE

Accept as proposed, modify terms, donor sells first, or decline

Approvals should match the nature of the commitment

Illustrative governance map: adapt to your own policy

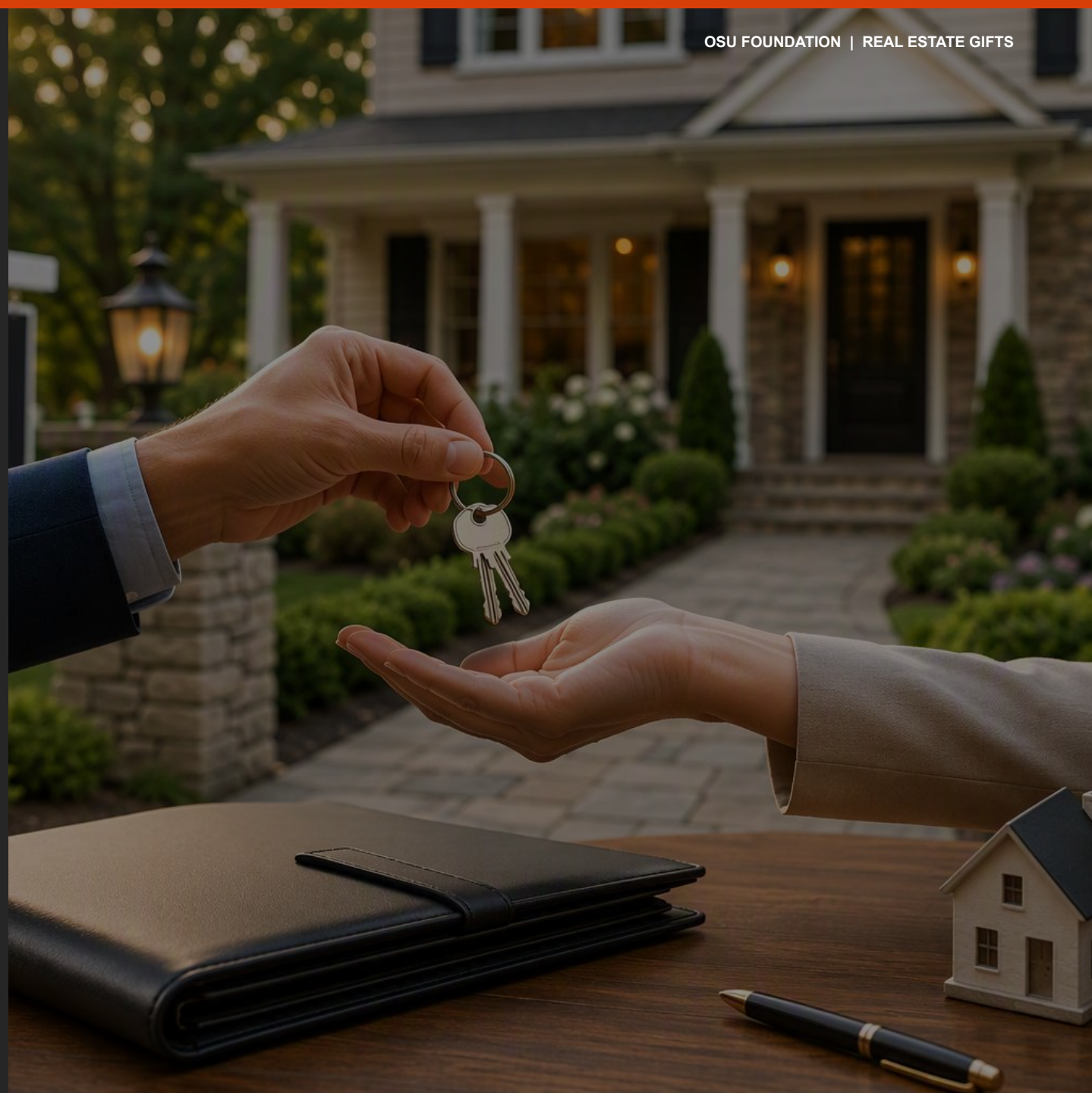
Decision	Typical review focus	Possible approval level
Accept for prompt sale	Marketability, diligence, net benefit	Gift acceptance + real estate / fixed asset review
Accept for management	Economics, mission use, oversight, time horizon	Expanded finance / investment / board authority as policy requires
Dispose or change strategy	Pricing, restrictions, conflicts, documentation	Delegated authority or committee approval under policy

Governance is not one-size-fits-all. The written policy should identify who can approve what, when, and with what documentation.

S • SELL

Disposition-minded gifts: sale, dollars, impact

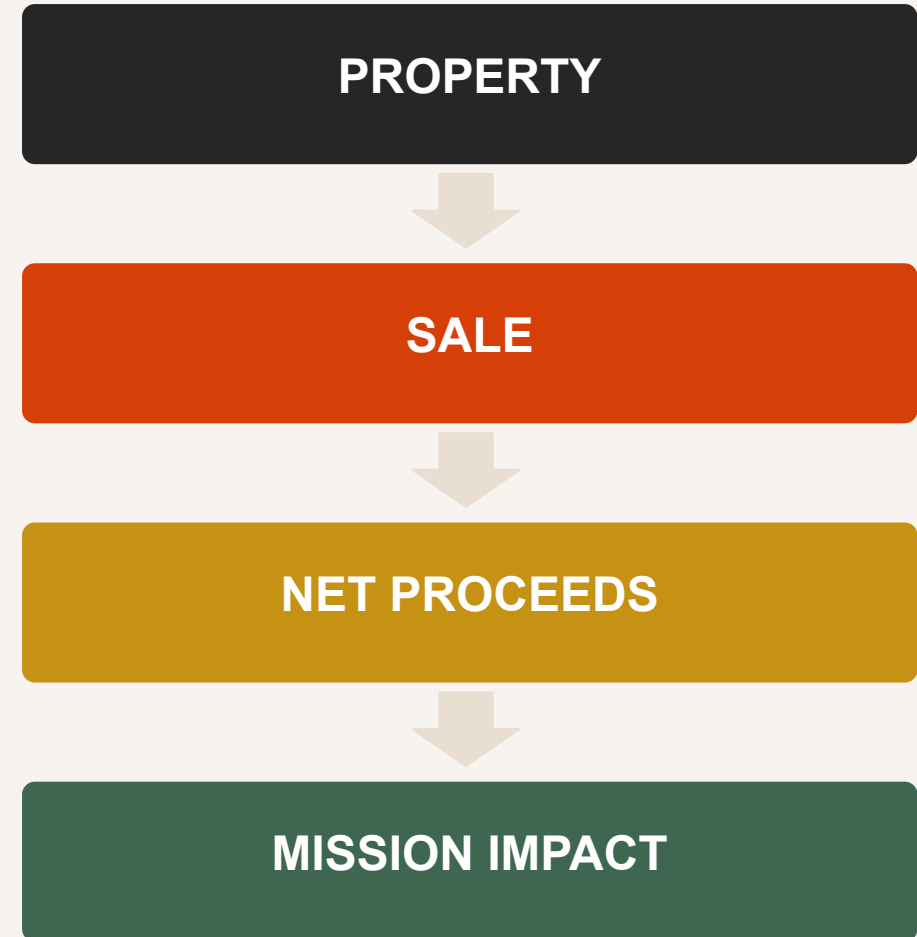
A practical decision lens for complex
property gifts



When sale is the default

Set expectations before the gift is accepted

- Marketability and likely buyer pool
- Short-term market conditions
- Carrying and transaction costs
- Donor restrictions or timing assumptions
- CRT liquidity and income expectations



Case A: The attractive gift with a hidden liability

An anonymized composite for discussion

FACTS

- Donor wants a current outright gift
- Property appears marketable
- Donor wants a quick answer
- Review identifies a material code or condition issue

ASK IT

Accept as-is?

Accept only after remediation?

Donor sells, then contributes cash?

Decline or redirect?

SAFER PATH

Continue the philanthropic intent through a structure that does not transfer unacceptable exposure.

K • KEEP

Managed real property: sustainability before sentiment

A practical decision lens for complex
property gifts



Keep only with a legitimate rationale

Four guardrails for managed property

MISSION

Use or stewardship
advances
charitable purpose

ECONOMICS

Income or
committed support
covers annual
expense

OVERSIGHT

Skills, access,
reporting, and
accountability exist

TIME HORIZON

Review points and
an exit path are
defined

A donor's wish to retain property is a fact to consider, not the decision rule.

Managed property stress test

What changes when the charity becomes an owner-operator?

Consideration	Questions to resolve
Access + control	Who can enter, inspect, harvest, lease, repair, or restrict use?
Forecasting	What are realistic income, capital needs, taxes, insurance, and reserves?
Operational complexity	Multiple tax lots, bridges, roads, tenants, water, timber, or agricultural activity?
Mission use	Is retention itself mission-advancing, or only emotionally appealing?
Exit path	What triggers sale, transfer, or a change in management strategy?

When the charity becomes the owner

Retention converts a gift decision into an ongoing operating, financial, and governance commitment.

OPERATIONS

Who handles inspections, repairs, vendors, access, security, records, and emergencies?

ECONOMICS

Will rent, timber, farm, donor, or institutional support cover taxes, insurance, maintenance, reserves, and capital work?

PEOPLE + USE

Are there tenants, occupants, employees, licensees, retained-use rights, or program users to manage?

COMPLIANCE

How will the charity monitor environmental, zoning, building, safety, accessibility, land-use, lease, and reporting obligations?

GOVERNANCE

Who has authority to lease, improve, harvest, borrow, restrict access, change use, or approve major expenditures?

TIME + EXIT

What is the management term, review cadence, performance standard, sale trigger, and process for revisiting donor expectations?

KEEP only when purpose, sustainable funding, accountable oversight, a defined time horizon, and an executable exit path align.

Real estate risk is multi-dimensional

One issue can migrate across several risk categories

FIDUCIARY

Long-term financial and operational exposure

POLICY

Inconsistent approvals or undocumented exceptions

DILIGENCE

Environmental, condition, title, valuation, marketability

EXPECTATION

Misalignment on retention, management, or sale timing

REPUTATION

Donor trust and institutional credibility

Interactive ASK exercise

Work in groups: recommend a path and name your conditions

SCENARIO

- \$1.2M rural property with residence and timber acreage
- No mortgage; limited recent inspection history
- Donor prefers 10-year retention for “stewardship”
- Potential timber income, but uncertain road and bridge costs
- Gift would support an unrestricted endowment

A What must be true to accept?

S What would support prompt sale?

K What would justify retention?

NEXT What facts, advisors, and approvals are needed?

What fundraisers do next

A one-slide field checklist

- 1 START** Use donor-centered questions
- 2 SURFACE** Listen for risk, restrictions, timing, and motivation
- 3 PARTNER** Bring gift planning, real estate, finance, and counsel in early
- 4 DOCUMENT** Use the questionnaire and set review expectations
- 5 ALIGN** Do not promise acceptance, retention, value, or sale timing

ASK gives everyone the same starting language.

**ACCEPT wisely.
SELL responsibly.
KEEP intentionally.**

Q&A

The best outcome protects donor intent,
mission, and institutional capacity.

