

University Settlement

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Charitable #: 119279412RR0001



University Settlement
Founded in 1910

Over 100 Years of Service in the Community

Gift of Property

You can show your commitment to the programs and services provided by University Settlement by giving a gift of property. Property is often the largest asset that we own and can be donated to University Settlement, resulting in significant tax benefits. Gifts of property include principal residences, farms, land, commercial property, art, and jewellery. This type of gift may be appealing if you are looking at ways to reduce your income tax now and are not in need of the dollar proceeds of the sale.

Giving a gift of property is an innovative and efficient way to minimize the tax paid on current income and a good philanthropic choice.

About Giving Gifts of Property

University Settlement begins the valuation process. An independent appraiser must appraise the property, art, or jewellery. After the fair market value is determined on real property, you sign and deliver a deed transferring the property to University Settlement. For art and jewellery, a release is signed to transfer the objects to University Settlement. A charitable tax receipt is then issued for the fair market value as of the day on which the transfer takes place.

Benefits of Gifts of Property

You may not have liquid assets to fund a gift, however you may have property. The property can be donated, allowing you to make a larger gift than could be made from your cash assets. Your gift of property will make a difference in the lives of children, youth, seniors and adults for years to come.

When you give a gift of real estate to University Settlement you will:

- Receive a charitable tax receipt, thereby decreasing your taxable income.
- Receive a five-year carry forward tax provision allowing effective tax planning while alive rather than the one-year carry back tax provision upon death.
- Decrease probate fees since your asset has been removed from your estate.
- Eliminate capital gains tax if you donate your principal residence. A charitable tax receipt will be issued for the full fair market value of the property.

When you give a gift of art and jewellery, you will:

- Receive a charitable tax receipt for the value of the appraisal, thereby decreasing your taxable income.

There has never been a better time to make a gift of property to University Settlement.

How to Give a Gift of Property

When you are thinking about ways to minimize taxes on your estate, think of giving to University Settlement. It may make sense to you and your situation, as giving a gift of property can be a great way to minimize the taxes paid on your current income and your estate.

University Settlement understands fully and upholds the important legal and ethical commitment of keeping your personal information private and strictly confidential. When you make the important decision to give a gift of property, it is a requirement that you use the legal name of the charity: **University Settlement**.

We do, of course, recommend that you seek counsel from your lawyer and/or from your investment advisor to ensure your plans are carried out in accordance to your wishes.

Should you wish to make a gift of property to University Settlement and are interested in finding out more information about your options, please contact us at (416) 598-3444, ext. 223 to set up an appointment.