

# Business Interests

## Giving through the Community Foundation

A gift of business interests in corporations, partnerships and limited liability entities offer opportunities for creative charitable gifts.

### SHOULD I CONSIDER GIVING AN INTEREST IN MY BUSINESS?

#### Giving business interests may be appropriate if ...

- You hold an ownership interest in a closely held corporation, partnership, LLC or other entity that can be transferred to a charitable organization.
- The interest generates income, or can be redeemed or sold after gifting, to fund your charitable goals.
- The interest would not create debt or other financial obligations for the Foundation or its affiliates.

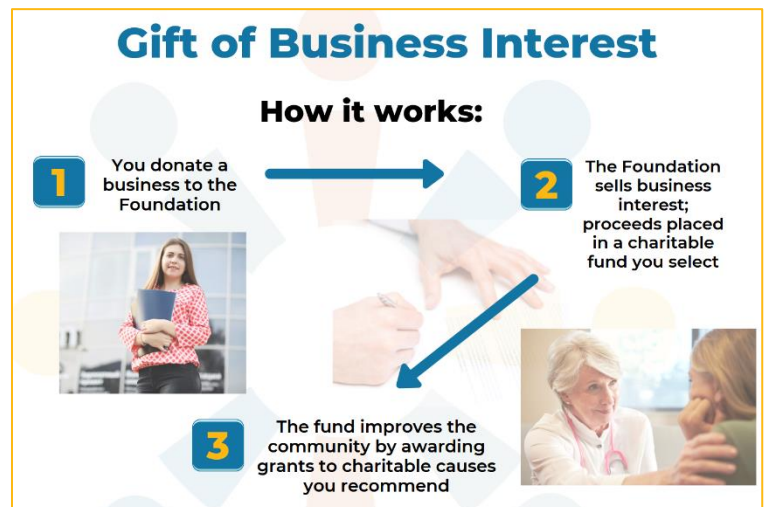
#### What benefits will I enjoy?

Because business entities can vary widely in purpose, structure and value, it is not feasible to provide a comprehensive explanation of the potential tax benefits here. Please contact the Foundation to speak in confidence about the gift that you are considering, and to learn more about the potential tax benefits you might enjoy.

Charitable gifts of business interests can benefit you and your loved ones as well. A gift to the Foundation of your interest in the family business, followed by a redemption, can effectively increase family members' interests in the business without incurring gift or estate taxes.

Additional income can be generated for you or your loved ones by giving the interest to a [charitable remainder trust](#) that will support charitable causes after lifetime. If you prefer to provide immediate income for your favorite charitable causes and a future gift to family, a [charitable lead trust](#) may reduce or even eliminate gift and estate tax liabilities.

(Please see reverse side)



#### Appraisal required:

You will need to establish the value of your business interest by obtaining a qualified independent appraisal no more than 60 days before the gift, and no later than the due date, including extensions, of the tax return for the year in which you make the gift.

## Ten reasons why people choose to give through the Community Foundation

### one

We are a **local organization** with deep roots in the community.

### two

Our Community Engagement staff has **broad expertise** in community issues and needs.

### three

We provide highly **personalized service** tailored to your charitable interests.

### four

Our funds offer a way to **invest in the causes** you care about most.

### five

We accept a **wide variety of assets** and can facilitate the most complex forms of giving.

### six

We partner with **professional advisors** in the region to create highly effective approaches to charitable giving.

### seven

We offer maximum available **tax advantage** for most gifts under federal law.

### eight

We **multiply the impact** of the gift dollars by pooling them with other gifts and grants.

### nine

We build **endowment funds** that benefit the community forever and help create personal legacies.

### ten

We are a **community leader**, convening agencies and coordinating resources to drive transformative change.

## How do I give an interest in my business?

The Foundation relies on its affiliate, the separately incorporated Community Real Estate and Personal Property Foundation (CREPPF), to handle gifts of business interests. CREPPF's Board of Directors is comprised of local experts in real estate, finance, valuation, law, accounting and business, and works closely with Foundation staff to evaluate proposed gifts. To initiate consideration of a gift through CREPPF, please contact Michelle Lippart Hardwick.

CREPPF must conduct a certain amount of due diligence to ensure that your gift will not inadvertently jeopardize the gifts of other donors, and that it can generate readily accessible funds to carry out your charitable goals. Moreover, to ensure that you receive favorable tax treatment, it is important that there be no sale, merger or redemption pending at the time of gift. For these reasons, we ask that you contact us well in advance of your target gift date.

Rev 5.20