Sample Real Estate Gift Acceptance Checklist

This checklist is provided as an educational sample. All attempts have been made to be inclusive and comprehensive, but additional questions may be necessary. Some questions may not be applicable. An abbreviated version may be adopted by your organization. Please consult with your legal counsel to determine if the property is appropriate as a contribution to your charitable organization.

A. Donor Information:

1. Full Name: _____
2. Contact Details: _____
3. Relationship to Nonprofit: _____
4. Reason for Gift: _____
5. Is the donor the sole owner of the property? ☐ Yes ☐ No (If no, list co-owners or entity type that holds title): _____
6. How long has the property been held by the donor? _____
7. Is the donor an investor or dealer of real estate?
8. Has the donor attempted to sell this property before? ☐ Yes ☐ No (If yes, explain: _____)
9. Is the donor aware of any legal, financial, or environmental concerns related to the property? ☐ Yes ☐ No
10. Donor's History with Organization: ☐ First-time Donor ☐ Repeat Donor ☐ Long-term Supporter

B. Property Information:

1. Address: _____
2. Legal Description: _____
3. When was the property built? _____
4. Type of Property: ☐ Residential ☐ Commercial ☐ Land ☐ Other: _____
5. How many bedrooms and bathrooms? _____
6. How many square feet is the property? _____
7. How many square feet is the lot? _____
8. What type of parking is available? ☐ Garage ☐ Carport ☐ Paved Lot ☐ Street ☐ Other _____
9. Is there an irrigation system for landscaping? ☐ Yes ☐ No
10. When was the last time the roof was replaced? _____
11. Are there any rental units associated with the property? ☐ Yes ☐ No (If yes, please attach copies of most recent annual income statement, current rent rolls, and copies of all existing leases involving the property.)
12. Current Use: _____
13. Zoning Restrictions: _____
14. Estimated Market Value: $_____ (Appraisal or CMA attached? ☐ Yes ☐ No)
15. What is the cost basis in the property? $_____

16. Is this an investment property or part of the donor's inventory? _____
17. Has the property been depreciated? ☐ Yes ☐ No (If yes, what method? _____)
18. Have any capital improvements been made to the property? (If yes, what improvements and approximate values? _____)
19. List of current utilities: _____
20. Outstanding Mortgages/Liens: ☐ Yes ☐ No (If yes, amount: $_____)
21. Property Taxes Paid/Current? ☐ Yes ☐ No (If no, amount owed: $_____)
22. Insurance Coverage: ☐ Yes ☐ No (Policy attached? ☐ Yes ☐ No)
23. Known Environmental or Structural Issues? ☐ Yes ☐ No (If yes, describe: _____)
24. Have any of the following been on the property, currently are on the property or within the immediate vicinity of the property? ☐ Gas Stations ☐ Underground Storage Tanks ☐ Landfills ☐ Other, please specify: _____
25. Has the owner made plans to do repair(s)? ☐ Yes ☐ No
26. Title and Ownership History Reviewed? ☐ Yes ☐ No (Any disputes? ☐ Yes ☐ No)
27. Are there any restrictions, easements, or liens affecting the property? ☐ Yes ☐ No (If yes, explain: _____)
28. Carrying Costs (taxes, insurance, maintenance, HOA fees): $_____
29. Marketability Assessment (factors affecting sale potential, location, condition): ☐ Completed ☐ Pending

C. Legal and Financial Considerations:

1. Donor's Intent for Gift: ☐ Outright ☐ Retained Life Estate ☐ Bargain Sale ☐ Other: _____
2. Estimated Costs to Accept and Maintain: $_____
3. Anticipated Transfer Timeline: _____
4. Tax Implications for Donor and Nonprofit Reviewed? ☐ Yes ☐ No
5. Phase I Environmental Site Assessment Required? ☐ Yes ☐ No
6. Has legal counsel reviewed the gift and associated documents? ☐ Yes ☐ No
7. Title Examination Completed? ☐ Yes ☐ No
8. Any encumbrances discovered? ☐ Yes ☐ No
9. Compliance with Nonprofit's Gift Policy? ☐ Yes ☐ No

D. Usability and Disposition Plan:

1. Does the nonprofit plan to use the property? ☐ Yes ☐ No (If no, planned disposition: _____)
2. Is there any tangible personal property that will be left on the site? (i.e., appliances, furniture, pool equipment, garden/farm tools, etc.): _____
3. Estimated Costs for Sale: $_____
4. Marketability Assessment Completed? ☐ Yes ☐ No
5. Any Restrictions on Sale/Use? ☐ Yes ☐ No (If yes, describe: _____)

6. Financial and Mission Alignment Verified? ☐ Yes ☐ No
7. Exit Strategy Developed? ☐ Yes ☐ No
8. Are there potential buyers of the property? ☐ Yes ☐ No
9. Is there a pending sale agreement? ☐ Yes ☐ No
10. Is there a known buyer? ☐ Yes ☐ No

E. Due Diligence & Risk Assessment:

1. Title Search and Clear Title Verified? ☐ Yes ☐ No
2. Zoning Compliance Certificate and all zoning approvals reviewed? ☐ Yes ☐ No
3. Declaration of covenants, conditions, restrictions, reservations and easements for the property reviewed? ☐ Yes ☐ No
4. Property Assessment/Inspection Completed? ☐ Yes ☐ No
5. Copy of Inspection Report provided? ☐ Yes ☐ No
6. Environmental Risks Evaluated? ☐ Yes ☐ No (If concerns, describe: _____)
7. Ongoing Legal Issues/Disputes? ☐ Yes ☐ No
8. Are there any potential contamination risks (e.g., hazardous materials, underground storage tanks)? ☐ Yes ☐ No
9. Board or Leadership Approval Secured? ☐ Yes ☐ No

F. Donor Communication & Documentation:

1. Gift Agreement Signed? ☐ Yes ☐ No
2. Confidentiality Agreement (if there are media concerns)? ☐ Yes ☐ No
3. IRS Form 8283 Provided? ☐ Yes ☐ No ☐ N/A
4. Donor Acknowledgment Letter Sent? ☐ Yes ☐ No
5. Has the donor been informed of the nonprofit's intended use or disposition of the property? ☐ Yes ☐ No

G. Final Decision & Execution:

1. Approval from Legal counsel confirmed? ☐ Yes ☐ No
2. Compliance with Legal & Nonprofit Policies confirmed? ☐ Yes ☐ No
3. Board Approval Obtained? ☐ Yes ☐ No
4. Deed Transfer Executed? ☐ Yes ☐ No
5. Disposition/Utilization Plan Finalized? ☐ Yes ☐ No
6. Donor Notified of Final Steps? ☐ Yes ☐ No

Reviewer's Name: _____ **Date:** _____

Decision: ☐ Accept ☐ Decline ☐ Further Review Required