



## *A Gift of Real Estate with a Retained Life Estate – Give Now, Use Now*

**Retained Life Estate – Use your real estate assets to create a lasting legacy.**

Make a gift of real estate during your lifetime and enjoy immediate and significant tax benefits while continuing to live in your home or use your property for life.

### **Benefits**

- This arrangement allows you to make a gift with a large impact without disbursing any cash.
- You retain full use of your property during your lifetime.

### **Tax Advantages**

Many donors find that establishing a retained life estate arrangement provides them with substantial tax breaks:

- Receive an immediate charitable income tax deduction.
- You can claim this tax deduction up to 30% of your adjusted gross income (AGI).
- Any unused deduction may be carried forward in subsequent tax years, for up to five (5) additional years.
- Avoid capital gains tax on highly appreciated real estate.
- The property is removed from your taxable estate.

### **How it Works**

Establish a retained life estate arrangement with Meher Mount, in which you deed your home, vacation home or farm to Meher Mount while retaining full use of your property for life.

- Receive a sizable charitable income tax deduction.
- Retain home ownership obligations, such as maintaining the property, paying taxes and insurance premiums.
- After your lifetime, the property passes to Meher Mount Corporation which will use the proceeds of the sale to support the Agnes Baron Endowment for Meher Mount or the Meher Mount General Fund, depending upon your choice.

### **Agnes Baron Use a Retained Life Estate with Meher Mount**

As instructed by Avatar Meher Baba, co-founder and lifetime caretaker of Meher Mount, put the Meher Mount property in her name. To provide for the transfer of her property upon her death, Agnes set up a retained life estate in which she donated the property to a non-profit organization, Meher Mount Corporation, but maintained use of the property for her lifetime. Without her foresight and planning, the physical site of Meher Mount would not belong to a public benefit corporation.

### **How to Make a Gift of Real Estate to Meher Mount**

Once you have discussed your options with your advisors and are considering a gift of real estate to Meher Mount, please contact Meher Mount's Treasurer Robert Turnage to assess the applicability to Meher Mount. All discussions are confidential and do not imply an obligation.

- Phone: Robert Turnage, Treasurer: 916-837-3907
- Email: [robert.turnage@sbcglobal.net](mailto:robert.turnage@sbcglobal.net)

Information you will need:

**Legal Name:** Meher Mount Corporation, a non-for-profit 501(c)3 organization

**Address:** 9902 Sulphur Mountain Road, Ojai, CA 93023-9374

**Telephone:** 805-640-0000

**Federal Tax ID:** 77-0236525

### **Share Your Plans to ensure your legacy**

If you have already included Meher Mount in your plans (or you intend to), please let Meher Mount know.

- Meher Mount can provide you and your advisor(s) with sample language, if needed.
- Meher Mount will make sure your gift is used exactly as you wish.
- Meher Mount would also like to personally acknowledge your thoughtfulness and generosity.

### **Consult Your Personal Advisors**

The information provided above is **not** to be construed as tax or legal advice and could change as tax laws change. You are advised to consult with your legal advisor, tax advisor, or professional estate planner to determine which options are best suited to your individual situation.