

University of Florida Foundation, Inc.
Requirements for Transfers of Real Property
(Non-Trust Transfers)

The University of Florida Foundation, Inc. welcomes gifts of real estate. Appreciated real estate, in particular, is an excellent choice for a charitable gift. Under most circumstances, a donor is entitled to a charitable deduction for the full gross market value of the property. The Foundation accepts numerous real estate gifts and has adopted certain procedures and policies to make the process work smoothly with all parties taken into appropriate consideration. Below are listed the several steps in the process of transferring real estate to the Foundation. Please call us at any time should you have questions or need assistance. Thank you very much for considering the University of Florida for your gift.

1. Transfers to the Foundation are made by general warranty deed. Each transaction requires documents tailored to that particular property and owner. The donor's legal advisor should prepare the deed, bearing in mind that it must be a general warranty deed. The attached Sample #1 is the form of Warranty Deed the Foundation accepts. Please provide this form to your attorney and ask him or her to furnish a draft to the Foundation Legal Department before it is executed. *Foundation legal staff cannot prepare legal documents for a donor to sign in connection with a gift.*
2. In addition to the deed, the Foundation requires an Owner's Affidavit to be signed by the donor. Please provide this form to your attorney. *The Board of Directors has approved the language of the Affidavit and it cannot be changed except by Board action.*
3. A personal inspection by the Foundation's Director of Real Estate is required before transfer of property to the Foundation. The Real Estate Department will contact you about arranging a property inspection.
4. An environmental title search and assessment must be obtained before transfer of property to the Foundation. The Foundation arranges for and pays for this, but our environmental consultant will need to briefly interview either the owner, or someone familiar with the history of the property.
5. If the donor wishes a tax deduction for the gift, a "QUALIFIED APPRAISAL" meeting the requirements of the IRS is required (by the IRS-not the Foundation). Appraisal costs vary widely. The Director of Real Estate can provide guidance to the donor about the different types of appraisals and their range of costs.
6. Any information about the property is helpful. The real estate staff will copy and promptly return to the donor any information about the property that is provided. The more information we have, the better job we can do. Old deeds, surveys, appraisals, title insurance policies, permits of any kind, etc. are particularly helpful.
7. For property valued at less than \$10,000, the donor must pay the costs of transfer to the Foundation, including environmental assessments, title searches, and current taxes.
8. Property taxes for the year of the gift should be paid. IRS rules may reduce the value of the gift for tax purposes because of prorated property taxes.

Please call Director of Real Estate Bruce DeLaney at (352) 392-5405 or Legal Counsel Susan Goffman at (352) 392-9251 if you have any questions or need assistance

SAMPLE #1

Prepared by and Return to:

Tax Parcel # _____
Grantor TIN _____
Grantee TIN 59-0974739

WARRANTY DEED

Grantor, _____, **[joinder of spouse or non-homestead provision]**
in consideration of the sum of ten dollars and other valuable considerations received from Grantee,
hereby grants and conveys to Grantee, the UNIVERSITY OF FLORIDA FOUNDATION, INC., a
Florida corporation not for profit, whose mailing address is Post Office Box 14425, Gainesville,
Florida 32604-2425, the real property in _____ County, Florida, described as:

[Grantor certifies that the property is not Grantor's homestead and Grantor resides elsewhere.]

This conveyance is subject to real estate taxes for 200__ and subsequent years.

Grantor hereby covenants that the property is free of all encumbrances, except as stated herein,
that lawful seisin of and good right to convey the property are vested in Grantor, and Grantor hereby
fully warrants the title to the property and will defend the same against the lawful claims of all persons
whomsoever.

Dated this ___ day of _____, 200__.

Signed in the presence of:
(Two witnesses)

(Sign) _____
(Print name) _____
(Sign) _____
(Print name) _____

(Grantor's name) _____
(Address) _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this ___ day of _____, 200__, by _____, who is personally known to me or has produced _____ as identification.

_____ aforesaid

Notary Public, State and County

(Print name) _____

(AFFIX NOTARIAL SEAL)

My commission expires: _____

Prepared by:

University of Florida Foundation, Inc.
Post Office Box 14425
Gainesville, FL 32604-2425

**OWNER'S AFFIDAVIT
(Individual)**

Before me, a notary public, personally appeared _____ (Affiant), who says that:

1. Affiant is the owner of the property (Property) described as: _____

_____.

2. Affiant knows of no adverse interest, claim in and to the Property, or persons in possession of the Property other than the owner.

3. No work has been done on or about the Property that would constitute a mechanics' or materialmen's lien against the Property and there are no mechanic's or materialmen's liens either recorded or unrecorded.

4. Affiant has (a) no knowledge as to any hazardous substances (as defined by federal, state, or local statute, law, ordinance, code, rule, regulation, order, or decree) present on the Property, nor of any production, placement, disposal, storage, release, or discharge on or from the Property of any hazardous substances; (b) no knowledge as to any buried, partially buried, or above-ground tanks, storage vessels, drums, or containers located on the Property; and (c) received no warning notices, notices of violation, administrative complaints, judicial complaints, or other formal or informal notices from any governmental agency alleging that conditions on the Property are in violation of environmental laws, regulations, ordinances or rules.

Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The above instrument was sworn to, executed, and acknowledged before me this ____ day of _____, 200_, by _____. He/she [] is personally known to me or [] produced _____ as identification.

Notary Public, State and County aforesaid

(Notary Seal)