



**Making a  
Gift with  
Stock, Art,  
Jewelry or  
Property**

Menorah Park  
The R.H. Myers  
Apartments  
Stone Gardens  
Wiggins Place

**THE  
MENORAH PARK  
FOUNDATION**

**A Supporting Organization  
of Menorah Park Center  
for Senior Living**

# MAKING A GIFT WITH STOCK, ART, JEWELRY OR PROPERTY

*Since its beginnings in 1906, Menorah Park has been the recipient of thousands of contributions and each has been an important link in helping to insure that the work we do continues.*

*Over the years, we have found that some donors would like to make a gift to Menorah Park, either during their lifetime or in their will, other than cash. Questions have arisen regarding gifts of stock, jewelry, real estate, cars and even works of art. If you have questions about making a gift other than cash, we encourage you to keep this brochure as a guide or call us for specific information.*

## **Q. WHAT IS THE ADVANTAGE OF MAKING A GIFT WITH STOCK?**

In 1998, Congress passed a law which allows donors to deduct the “full and fair market value” of the stock as a tax deduction. Under the old law, only the original purchase price of the stock was tax deductible

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## **Q.** HOW DO I MAKE A GIFT OF STOCK?

It's really quite simple. First, contact the Menorah Park Foundation.

We will give you the name of a brokerage firm and account that your stock broker should transfer the stock into. Or, if you'd like, we will contact your broker and arrange the transfer into Menorah Park's account.

Either way, you need to tell your broker that you intend to transfer the stock to The Menorah Park Foundation. Some brokers will ask you to send them something in writing; others will take the order to transfer the stock right over the phone. Once the stock has been transferred into Menorah Park's account, it will be sold. You will receive a tax deduction for the "full market value" of the sale of the stock.

## **Q.** CAN I GIVE REAL ESTATE PROPERTY AS A CHARITABLE GIFT?

Usually you can donate property to a charity or into a trust as a charitable gift. Like most organizations, before accepting a gift of real estate, Menorah Park would look at a variety of factors including environmental issues, location of the land, taxes and assessments, title searches, the ability to sell the property, existing mortgages and liabilities as well as other issues.

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## CAN I GIVE ART AND JEWELRY AS A CHARITABLE GIFT?

Yes, you can. Artwork is a wonderful way to make a gift to Menorah Park and we look forward to working with you to determine how to best use either the art itself or the cash equivalent. In order to receive a tax deduction on the art, it will have to be appraised by a reputable art dealer. You will receive a tax deduction equal to the “fair market value” of the art.

If you have a particular interest in art, Menorah Park has a number of locations for which we are hoping to have pieces of art commissioned. We have recently constituted an impressive Art Committee to select acquisitions and commission artists to design pieces for specific areas throughout Menorah Park. If you are interested in donating an existing piece of art or a commissioned piece, please let us know.

A gift of jewelry is another meaningful way to make a gift.

Like artwork, jewelry needs to be appraised and you will receive a tax deduction equal to the “fair market value” of the jewelry. Menorah Park will sell the jewelry and use the money for charitable purposes.

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## **Q. CAN I DONATE A CAR?**

Certainly. If you have a car that you no longer need or use, you can donate it to Menorah Park by simply transferring the car's title to Menorah Park. We will sell the car and you will receive either the selling price of the car or the "blue book" value of the car, whichever is higher, as a tax deduction.

## **Q. HOW IS THE CHARITABLE DEDUCTION CALCULATED ON NON-CASH GIFTS?**

Other than gifts of stock, for which there are clear-cut guidelines on tax deductibility, other gifts of property need to be assessed by a professional assessor. Gifts of jewelry, art or real estate must be appraised by an expert in that area. Once the gift is assessed and accepted by Menorah Park, the full value of the gift is deductible.

## **Q. HOW WILL MY CONTRIBUTION BE ACKNOWLEDGED?**

All contributions are acknowledged on Menorah Park's BUILDERS OF OUR FUTURE wall. This beautifully designed, hand painted, tile wall will provide a lasting legacy and let all of our residents and visitors know how important Menorah Park and the work we do is to you.



***All contributions to Menorah Park, The R.H. Myers Apartments, Stone Gardens or Wiggins Place are tax deductible.***

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*This brochure was made possible by generous donations to The Menorah Park Foundation.*