

USEFUL GUIDELINES

OTHER DONATIONS/REVENUES

Real Estate Acquisition

- Acknowledge in writing to donor appreciation for considering gift.
- Ascertain marketable title – look for clear title, free of any mortgages, liens, easements restrictions, encumbrances, leases and tenancies, encroachments, substantial zoning violations or building code violations.
- Review property for environmental concerns and obtain environmental assessment if applicable (underground tanks, surface contaminants, etc.).
- Present evidence of good title, e.g., Certificate of Title, title insurance, abstracts, etc., to diocesan attorney.
- Ascertain existence of any conditions connected with act of donation; present conditions in writing to diocesan bishop for approval.
- Request survey of property's metes and bounds; if survey is unobtainable, request legal counsel for language in act of donation that protects the Church where survey is not available; survey is preferred.
- If property includes buildings/structures, request last year's operating expenses paid by donor.
- Obtain an appraisal by at least one certified appraiser.
- Have legal counsel review/develop an act of donation that meets above criteria.
- Present all documentation to diocesan attorney for review, evaluation and closing. Request attorney to file recordation of new ownership and obtain tax exemption if property is for church use/future use.
- Take possession of property; determine its future use.
- Write letter of appreciation to donor. Notify insurance company of acquisition.
- Send copy of deed to chancery with copy of survey.