



Jacob's Well
Donation of Real Property Instructions

Thank you for your interest in donating real property to Jacob's Well.

To donate real property, the following **TWO STEPS** must be taken:

Step 1

A Quit Claim Deed is a simple and efficient way to transfer property to Jacob's Well. The information needed for the Quit Claim Deed is as follows:

Jacob's Well
FEIN: 39-2006345
989 122nd Street
Chippewa Falls, WI 54729

Quit Claim Deeds can be completed by either of the following title companies:

All Title Services
3452 Oakwood Hills Parkway # 1
Eau Claire, WI 54701
715.838.9016

Vinopal Title & Abstract, LLC
1030 Regis Court
Eau Claire, WI 54701
715.831.0880

An attorney of your choosing can also be used to complete this transaction.

Step 2

- You must complete Section B of IRS Form 8283, which does require that a qualified appraisal be performed by a qualified appraiser to provide documentation of the property's value.
- The appraisal must be completed no earlier than 60 days before the contribution date and no later than the extended due date for the tax return in the year in which you will be claiming the deduction. (Note: Jacob's Well will provide you with a written acknowledgement by the original due date of the tax return.) Written appraisals must be attached to your tax return when a deduction of more than \$500,000 is being claimed.
- The qualified appraisal must include the following information:
 - A legal description of the property,
 - If tangible property, the physical condition of the item,
 - The date (or expected date) of the contribution,
 - The terms of any understanding between you and Jacob's Well if any restrictions on use (or sale) or the retention of a right to income by you or an identified third party,

- A statement that an appraisal was performed for income tax purposes,
 - The date the property was appraised,
 - The appraised fair market value (FMV) of the property on the date of the contribution,
 - The method of valuation used to determine FMV and the specific basis for valuation,
 - Identifiable information of the appraiser (name, address and EIN) and qualifications of the appraiser,
 - The signature of the appraiser and the date signed.
- The appraiser must complete Form 8283, Section B, Part III.
- Jacob's Well will complete Form 8283, Section B, Part IV.

Should you have any questions, please do not hesitate to contact the Accounting team at accounting@jacobsowellchurch.church.