



DONATION APPLICATION POLICY

The Metro Atlanta Land Bank (MALB) welcomes donations of properties under the following conditions:

- The Property must be located in the allowed geographic jurisdiction of the MALB. The jurisdiction are the boundaries of Fulton County and the municipal boundaries of the City of Atlanta;
- Property donation applications must be reviewed by MALB staff to provide a recommendation to the Board of Directors for a vote;
- The MALB may accept residential, commercial, and industrial properties with or without structures;
- The property cannot have any judgment liens or other encumbrances, which may include but are not limited to mortgages, unpaid utility bills, mechanic's liens and state or federal income tax liens;
- MALB may accept Property with delinquent ad valorem taxes, demolition liens, water liens, solid waste fee liens. Such Properties will be reviewed on a case-by-case basis;
- Donors must provide a recent title search of each parcel to demonstrate ownership and clear title;
- Donors may contact a title agency to order title work;
- In cases of deceased land owners, any and all next of kin must provide the Metro Atlanta Land Bank with signed Affidavits of Real Estate Inherited and an additional \$50 fee to record affidavits and pay conveyance fees;
- A Phase I environmental assessment must be completed prior to the donation, if deemed warranted;

Staff will perform an analysis (per the Donation Program Requirements document) of the property offered for donation to determine if it can be accepted in accordance with this policy;

Metro Atlanta Land Bank reserves the right to decline any donations at any time.

Please submit this form to:

Metro Atlanta Land Bank
229 Peachtree Street, NE 525
Atlanta, Georgia 30303-5013
Phone: (404) 525-9336

OR:

Email:

Donation@MetroAtlantaLandbank.org



ACCEPTING A CHARITABLE DONATION OF REAL ESTATE

Can a donation of real estate qualify as a charitable gift?

MALB does not provide advice or guidance on the benefits of a particular donation, the tax code, or tax regulations regarding donations.

It is possible that the donation may qualify if the donation meets certain requirements. In general, a 501(c)(3) tax-exempt nonprofit organization may accept gifts of real estate. The donor of the gift may qualify for a federal income tax deduction, and it is this potential tax benefit that is often a motivating factor for any donor making a gift of real estate to a charitable organization. For a real estate donation to qualify as a charitable contribution under the Internal Revenue Code (the "I.R.C."), the nonprofit organization receiving the gift (the "donee") and the donor making the gift must meet the requirements set forth in Section 170 of the I.R.C. There are many factors to be considered in determining whether a charitable donation will result in a tax deduction for the donor. For example, for the donation to be potentially tax-deductible, the donor must donate the donor's entire interest in the property. If the donor only donates a portion of a building that the donor owns or only allows the donee to occupy the building and does not transfer the property, then the donation is not tax-deductible. **The donor and donee should consult their own tax attorneys or advisers when considering any charitable donation.**

How is fair market value determined?

MALB does not determine the Fair market value. Fair market value is the amount which a willing buyer would pay a willing seller for property when both have reasonable knowledge of the relevant facts regarding the property and neither party is under any compulsion to buy/sell. **The donor is responsible for the determination of the Fair market value of the donated property.** As required by the IRS, all real estate donations with a value of \$5,000 or more require the donor to obtain a qualified appraisal. The donor should provide a copy of the qualified appraisal to the MALB.



DONATION APPLICATION

Please use the following application to notify the Metro Atlanta Land Bank of your interest in donating any property that you currently own in Fulton County.

MALB will **NOT** accept your property as a donation unless certain conditions are met. The property must be a fee simple buildable lot free of a mortgage, utility lien, or judgment.

If MALB accepts your donation offer, you will be contacted to begin the donation process. This form is a statement of interest only and does not commit the MALB to accept your property as a donation or for value.

A separate Application must be completed for each property.

*****Application will not be processed if not completed in its entirety*****

CONTACT INFORMATION

- Individual
- Corporation
- Estate:

Name of Applicant:

Mailing Address – Line 1

Mailing Address – Line 2

City, State, Zip Code

Point of Contact:

Name: _____

Daytime Phone #: _____ Alternate Phone #: _____

Email Address



PROPERTY INFORMATION

Type of Property:

- Residential
- Commercial
- Industrial

Property Address:

Street – Line 1

Line 2

City, State, Zip Code

Tax Parcel ID #: _____

Any delinquent ad valorem taxes: Yes No

Structure Present: Yes No

Reason for donating the property: _____

Has this property recently gone through foreclosure? Yes No

Are there any existing liens on this property or are you currently involved in a bankruptcy?
Yes No

If yes, please explain: _____

Will you include a cash donation with the property to assist with legal cost, maintenance, repairs, or demolition that may be needed? Yes No

If yes, approximately, how much? _____



Indicate the type of deed that will be used to transfer the property:

- Quit Claim Deed
- Special Warranty Deed
- Warranty Deed

I attest that the information provided in this application is true to the best of my knowledge. I understand that this application does not commit the MALB to accepting the Property.

Signature of Applicant

Date