



IT'S YOUR LEGACY. EXPLORE IT.

# FUNDING A CHARITABLE

# REMAINDER FLIP UNITRUST

WITH A GIFT OF REAL PROPERTY

In an effort to clarify the expenses related to gifts of real property for funding charitable remainder flip unitrusts, we have listed those potential expenses for which the donor is responsible, those that the California Polytechnic State University Foundation will absorb, and those that will be paid by the Charitable Remainder Unitrust.

## CAL POLY Office of Gift Planning

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DONOR	CAL POLY FOUNDATION	CHARITABLE REMAINDER UNITRUST
<ul style="list-style-type: none"> <li>• Qualified appraisal/surveys</li> <li>• Phase I/II environmental assessment (if necessary)</li> <li>• Trust agreement review/legal fees</li> <li>• Repairs to property</li> <li>• Land use/zoning code compliance</li> <li>• Security and maintenance of property until gift date (yard care, weed abatement, etc.)</li> <li>• Payment of: Real Estate Taxes Insurance HOA Dues Utilities (until gift date)</li> </ul>	<ul style="list-style-type: none"> <li>• Coordinate process</li> <li>• Comprehensive review of asset(s)</li> <li>• Draft trust documentation</li> <li>• Costs incidental to property review and asset liquidation</li> </ul>	<ul style="list-style-type: none"> <li>• Title search/insurance</li> <li>• Real estate commission, other closing costs</li> <li>• Investment management</li> <li>• Trust administration</li> <li>• Annual trust valuation</li> <li>• Any other expenses related to accepting the property into the trust or its sale</li> <li>• Security and maintenance of property after gift date until property is sold (yard care, weed abatement, etc.)</li> <li>• Payment of: Real Estate Taxes Insurance HOA Dues Utilities (after property transferred into trust)</li> </ul>