

Give Real Property

About Us

Kern Real Estate Foundation (“KREF”) was established in 2012 as a supporting organization of Kern Community Foundation. The purpose of the Real Estate Foundation is to facilitate the sale of donated real estate in order to pass the net proceeds of the sale onto the donor’s fund to benefit the charitable causes they care about.

Charities are often reluctant to accept land and real estate because there are many legal complexities and risks involved. Kern Real Estate Foundation is exclusively dedicated to simplifying and facilitating charitable gifts of real estate. The Real Estate Foundation Board of Directors consists of experts in the real estate field, understanding how to move through the complicated maze of donating real estate.

How It Works

The first step is to discuss the specifics of your potential gift with us. We can help you and your advisors evaluate the timing of the gift and the type of giving vehicle that will help you meet your philanthropic and financial goals.

Next, submit a Real Property Inquiry Form along with an independent qualified appraisal of your property.

KREF will conduct a site inspection, order a preliminary title search and may require an environmental review and broker analysis.

KREF will then determine whether it can accept your property. If approved, KREF will prepare a gift agreement that you will use to transfer the title of the property to KREF.

KREF will then actively market the property, carefully manage it during the sale process and seek the highest possible price. Once your property is sold, you can begin enjoying the many rewards of your charitable gift.

To learn more about donating real estate, contact our Donor Services at 661.616.2617 or donorservices@kernfoundation.org.

REAL PROPERTY INQUIRY FORM

I. General Information

Owner(s): _____

Phone: _____ Email: _____

Address: _____

Property location: _____

Land area (acres or sq. ft.): _____

Building area (sq. ft. each floor): _____

Zoning: _____

Replacement cost of building: _____

Current property insurance coverage: _____

Date of acquisition/form of acquisition: _____

Current cost basis (includes improvements): _____

Principal balance of mortgage: _____

Current fair market value: _____

Assessed value for real estate taxes: _____

Real estate taxes: _____

Land value: _____ Building value: _____

Most recent appraisal (date): _____ Appraised value: _____

Appraiser: _____

Occupancy status after transfer of title to charity:

- Unimproved (no buildings)
- Unoccupied (building, but no occupant)
- Occupied (building with occupants)

REAL PROPERTY INQUIRY FORM

Please indicate by checking "yes" your awareness of any condition or problem that may affect the title or marketability of the property. Use Section VII to provide additional information.

II. Title/Zoning	Yes	No
A. Title	<input type="checkbox"/>	<input type="checkbox"/>
B. Zoning variances, violations or special permits	<input type="checkbox"/>	<input type="checkbox"/>
C. Zoning violations	<input type="checkbox"/>	<input type="checkbox"/>
D. Restrictions or easements	<input type="checkbox"/>	<input type="checkbox"/>
E. Survey available	<input type="checkbox"/>	<input type="checkbox"/>

III. Condition of Building	Yes	No
A. Foundations/slab	<input type="checkbox"/>	<input type="checkbox"/>
B. Basement water/dampness/sump pump	<input type="checkbox"/>	<input type="checkbox"/>
C. Roof leaks	<input type="checkbox"/>	<input type="checkbox"/>
D. General structural	<input type="checkbox"/>	<input type="checkbox"/>
E. UFFI (formaldehyde insulation)	<input type="checkbox"/>	<input type="checkbox"/>
F. Asbestos	<input type="checkbox"/>	<input type="checkbox"/>
G. Lead paints	<input type="checkbox"/>	<input type="checkbox"/>
H. Termites/ants/pests	<input type="checkbox"/>	<input type="checkbox"/>
I. Swimming pool	<input type="checkbox"/>	<input type="checkbox"/>
J. Radon	<input type="checkbox"/>	<input type="checkbox"/>
K. Building systems		
1. Plumbing	<input type="checkbox"/>	<input type="checkbox"/>
2. Electrical	<input type="checkbox"/>	<input type="checkbox"/>
3. Heating	<input type="checkbox"/>	<input type="checkbox"/>
4. Air conditioning	<input type="checkbox"/>	<input type="checkbox"/>
5. Hot water	<input type="checkbox"/>	<input type="checkbox"/>
6. Water supply	<input type="checkbox"/>	<input type="checkbox"/>
7. Sewage; type	<input type="checkbox"/>	<input type="checkbox"/>
8. Other fixtures	<input type="checkbox"/>	<input type="checkbox"/>

IV. Rental/Condominium/Cooperative	Yes	No
A. Building systems	<input type="checkbox"/>	<input type="checkbox"/>
1. Leases	<input type="checkbox"/>	<input type="checkbox"/>
2. Rental arrears	<input type="checkbox"/>	<input type="checkbox"/>
3. Last month's rent/security deposit	<input type="checkbox"/>	<input type="checkbox"/>
B. Common area fees in arrears	<input type="checkbox"/>	<input type="checkbox"/>
C. Building or sanitary code violations	<input type="checkbox"/>	<input type="checkbox"/>
D. Operating/capital budget	<input type="checkbox"/>	<input type="checkbox"/>

REAL PROPERTY INQUIRY FORM

V. Environmental	Yes	No
A. History of property		
1. Property has prior or current use for industrial, commercial, agricultural, manufacturing, waste disposal or any other non-residential purposes	<input type="checkbox"/>	<input type="checkbox"/>
B. Condition of property		
1. Stressed or denuded vegetation or unusual barren areas	<input type="checkbox"/>	<input type="checkbox"/>
2. Discoloration, oil sheens, or foul/unusual odors in water	<input type="checkbox"/>	<input type="checkbox"/>
3. Storage drums	<input type="checkbox"/>	<input type="checkbox"/>
4. Above or underground storage tanks; vent or filler pipes	<input type="checkbox"/>	<input type="checkbox"/>
5. Evidence of oil or other chemicals in soil	<input type="checkbox"/>	<input type="checkbox"/>
6. Evidence of PCBs	<input type="checkbox"/>	<input type="checkbox"/>
7. Evidence of toxic air emissions	<input type="checkbox"/>	<input type="checkbox"/>
C. Adjacent properties		
1. Properties adjacent or close to subject have conditions requiring "yes" answer to any questions in (A) and (B) above	<input type="checkbox"/>	<input type="checkbox"/>
D. Flood plain/wetlands/drainage	<input type="checkbox"/>	<input type="checkbox"/>
E. Endangered plants or wildlife	<input type="checkbox"/>	<input type="checkbox"/>
Are you aware of any other information concerning any part of the land or buildings that might affect the decision of a buyer or affect value of property or affect use by buyer?	<input type="checkbox"/>	<input type="checkbox"/>

REAL PROPERTY INQUIRY FORM

VI. Property Expense Budget

To hold this property as a Foundation asset, the following income and expenses are annually anticipated:

A. Income

- 1. Rent \$ _____
- 2. Other \$ _____

Total Income \$ _____

B. Expenses

- 1. Real estate taxes:
 - First payment (due date _____) \$ _____
 - Second payment (due date _____) \$ _____

- 2. Utilities:
 - Gas \$ _____
 - Oil \$ _____
 - Electric \$ _____
 - Water/sewer \$ _____
 - Other \$ _____

- 3. Services:
 - Caretaker/property manager \$ _____
 - Landscaping \$ _____
 - Heating/cooling service contract \$ _____
 - Snow removal \$ _____
 - Pool services \$ _____
 - Common area charge (condominium) \$ _____
 - Security \$ _____
 - Other \$ _____

- 4. Maintenance/repairs \$ _____
- 5. Insurance \$ _____

Total Expenses \$ _____

Net Income (Loss) \$ _____

VII. Additional Information on Sections II through VI

VIII. Acknowledgements

Owner(s) hereby acknowledge that the information set forth above is true and accurate to the best of my (our) knowledge.

Signature

Date

Signature

Date

Please return to:

Kristen A. Barnes
President and CEO
Kern Community Foundation
3300 Truxtun Avenue, Suite 220
Bakersfield, CA 93301

Direct 661.616.2601

Fax 661.325.5358

kristen@kernfoundation.org

REAL PROPERTY DISCLOSURE CERTIFICATE

As grantor(s) of that real property in _____ County, State of _____,
known as _____, and conveyed to Kern Community
Foundation by gift deed, I/we represent and certify that to the best of my/our knowledge:

1. The property and all operations thereon comply with applicable environmental laws, regulations, and court or administrative orders;
2. There are no pending or threatened private or governmental claims, or judicial or administrative actions relating to environmental impairment on the property; and
3. There are no areas on the property where hazardous or toxic substances have either been released, disposed of, or found, other than those that are disclosed below:

4. The property complies with all applicable city, county, state and federal restrictions covering threatened or endangered species or other limiting regulations regarding future land use (including wetlands regulations).

Signature

Date

Signature

Date