

CLOSELY HELD BUSINESS INTERESTS

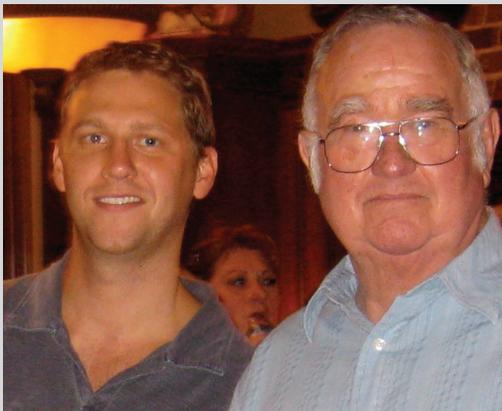
The North Texas Community Foundation accepts gifts of business interests with an appraised value of \$250,000 or more. By gifting interests in LLCs, limited partnerships or closely held corporations, you can support the causes you value and reduce your tax liability at the same time. The Community Foundation will hold the business interest, working in partnership with you and your advisors on liquidation to maximize your philanthropic impact. Net proceeds from the sale will be transferred to a new or established Fund at the Foundation.

In-kind gifts present unique tax and non-tax consequences that must be analyzed before the proposed gift can be accepted. If the gift is made prior to a binding sale agreement, donors can generally avoid capital gains tax and take a fair market value deduction. However, if the gift is made after completion of a binding sale agreement, capital gains tax applies and the charitable deduction is limited to the cost basis.

Due to the complexities involved, the Community Foundation follows a thorough due diligence process before accepting a gift of business interest. Community Foundation staff and legal counsel will coordinate with the donor and their advisors to determine the acceptability of any proposed gift.

Assuming the gift qualifies for favorable tax treatment:

- *Take a charitable deduction for the appraised market value, not the cost basis (original investment)*
- *Reduce or eliminate capital gains tax*
- *Reduce your taxable estate*



THE WINBORNS

Drew Winborn grew up in a family that considered philanthropy and giving back extremely important.

Winborn's grandparents, Don and Linda Bowden, founded Fort Worth-based Wholly Guacamole and Fresherized Foods, both of which have been extremely successful. Winborn followed in his grandfather's footsteps at Fresherized Foods. At the sale of the company, Winborn, his grandparents and his parents each decided to establish funds at the Community Foundation.

Winborn and his wife, Melissa, are most interested in using their fund to help people achieve their educational goals.

“The North Texas Community Foundation will help me put my money to the best use,” Winborn said. “I’m excited to learn from the Community Foundation.”