

# GIFT OF RESIDUAL INTEREST

## LEAVE A LEGACY WITHOUT LEAVING YOUR HOME

Your home is a place of comfort, security, and personal history, and it can also become a lasting legacy. By making a Gift of Residual Interest, you can donate your home or other property to Lions Gate Hospital Foundation now, while continuing to live in it for the rest of your life.

## HOW IT WORKS:

- **You make a gift of your property today**, but retain the legal right to live in or use it for the rest of your life (or for a set number of years).
- **You receive a charitable tax receipt** for the value of the gift at the time it's made.
- **When your lifetime use ends**, the sale of the property will support high-priority health care needs at Lions Gate Hospital.

## WHY CONSIDER THIS TYPE OF GIFT?

- ✓ **Stay in your home.** Continue to live in or use the property throughout your lifetime.
- ✓ **Reduce estate costs.** Because the gift is made during your lifetime, the property won't be part of your estate – helping reduce probate fees and other costs.
- ✓ **Immediate tax benefits.** You'll receive a charitable tax receipt for the current value of your gift, minus the value of your continued use of the property (known as your "life interest").
- ✓ **Make a lasting impact.** Your gift will help shape the future of health care in our community.

## WHAT IS INVOLVED?

**Valuation** – A professional appraisal determines the value of your gift.

**Legal Documents** – A lawyer prepares the necessary paperwork, transferring ownership while securing your lifetime use.

**Tax Receipt** – Once the title is transferred to the Foundation, you receive a tax receipt for the eligible amount.

## FOUNDATION INFORMATION

### Registered Charitable Name:

Lions Gate Hospital Foundation

### Address:

231 East 15th Street,  
North Vancouver, BC V7L 2L7

### Charitable Registration Number:

11902 0907 RR0001

## NEED HELP?

We'd be happy to speak with you (and your advisor) to explore if this gift is right for you.

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