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INVEST in Baltimore

SCHAEFER DONATES HOUSES TO BALTIMORE COMMUNITY FOUNDATION **Sale will support grants for city neighborhoods**

(Baltimore, MD, 4/1/09) The Baltimore Community Foundation (BCF) announced today that former Governor William Donald Schaefer has donated two houses to benefit BCF's Neighborhood Grants Program. The houses, which BCF is listing for sale, are the former side-by-side Anne Arundel County homes of Governor Schaefer and his longtime companion, Hilda Mae Snoops, who died in 1999. Schaefer lived in the Chestnut Hill Cove neighborhood for nearly twenty years until his 2008 move to Charlestown Retirement Community.

“It makes me happy to know that by donating these houses I can make sure that Baltimore's neighborhoods will always have this outstanding grants program to help them,” said Schaefer.

Proceeds from the sale of the properties will help endow the William Donald Schaefer Civic Fund of the Baltimore Community Foundation. The Fund, established one year ago, was seeded by the Governor with monies left from his campaign funds and a fund he had maintained as mayor to provide neighborhood grants. True to the purpose of that earlier fund, the William Donald Schaefer Civic Fund supports BCF's Neighborhood Grants Program, which provides funding to community organizations to mobilize residents, develop leaders and strengthen neighborhoods across Baltimore City and County. The Schaefer Fund is a permanent endowment; the Fund is invested and a portion of the Fund is used each year for grants.

BCF President and CEO Tom Wilcox explained the mechanics of a gift of real estate. “The Governor has made a smart fiscal decision by donating these houses. If you sell your house and donate the proceeds, you will pay capital gains tax on the house and you will have less to give to the charity. But if you donate your house to the charity, the charity—which is tax-exempt—can sell the property and receive 100 percent of the proceeds, and you can take a charitable tax deduction for the full value of the house.”

The houses are listed for sale at \$249,000 and \$239,000. Listing sheets and photos will be available on the website of the listing agent, Kimberly Huskins of Yerman, Witman, Gaines & Conklin: <http://ywgcrealty.com/index.htm>

Information about the Schaefer Fund and the Neighborhood Grants Program, including sample grants and a photo of Governor Schaefer touring a neighborhood grant site, is attached.

Interviews about the Governor's gift, the Neighborhood Grants Program, or gifts of real estate can be arranged with BCF President and CEO Tom Wilcox or other experts at the Baltimore Community Foundation.

ABOUT THE BALTIMORE COMMUNITY FOUNDATION

The Baltimore Community Foundation distributed \$28 million in 2008 to hundreds of nonprofit organizations in the Baltimore region and beyond. With assets of \$149 million, BCF comprises more than 600 different charitable funds, including the William Donald Schaefer Civic Fund.

BCF invites donors to **Invest in Baltimore** through its civic agenda, which combines economic development with poverty reduction by making strategic investments in the areas of human services, youth, education, transportation, neighborhoods, diversity, environment, arts and culture, and promoting Baltimore.

BCF helps individuals, families and organizations carry out their charitable plans, with the common goal of improving the quality of life in the greater Baltimore region, today and for generations to come. To donors, BCF offers a complete toolkit for charitable giving, expert assistance in learning more about the causes they care about, and the opportunity to join others with similar interests to learn and give together. To the community at large, BCF offers a permanent, growing source of grant monies, as well as a common meeting ground and leadership on important issues in our region.

In addition, BCF provides grantmaking oversight for two independent foundations, the William G. Baker Jr. Memorial Fund and the Leonard and Helen R. Stulman Charitable Foundation.

More information about **Invest in Baltimore** as well as support for individual donors' philanthropy and more can be found at www.bcf.org.

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