



29 November 2018

Ms. Donatella Quartuccio
Contrada Brecciarola N 1
65028 Tocco da Casuarina PE
Italia

Dear Ms. Quartuccio,


Thank you for your interest in representing The Rotary Foundation with respect to the gift of the apartment on Via Toledo from Mrs. Siniscalchi. Before we make a final decision to accept the property, we ask your assistance in addressing the following questions:

1. Are there any restrictions on foreign ownership of real estate in Italy or Naples?
2. What are the anticipated transfer fees and taxes when we sell the property?
3. Are there any additional fees or taxes assessed on a foreign owner?
4. We have an associate foundation in the United Kingdom that can transfer assets to The Rotary Foundation in the US. Would there be any tax benefit if the UK foundation were the recipient instead of the US foundation?
5. If necessary, we will send Marco Nicosia (Manager, Europe-Africa Office) as a representative of The Rotary Foundation to accept the donation of property. What documentation will be required for him to act in this role?
6. The donor will be responsible for the cost of transferring title to Rotary. Will The Rotary Foundation require a Notary to transfer title once the property is sold?

The Rotary Foundation would appreciate an estimate of the cost for your services in providing this advice and assisting with the disposition of the property.

Thank you again. I look forward to working with you.

Sincerely,


Nancy Hoffman
Manager of Gift Administration
The Rotary Foundation