

ORGANIZER FOR FOREIGN (NON-U.S.) REAL ESTATE

(FOR INTERNAL USE ONLY BY ABITOS ADVISORS, LLC)

NAME _____ FOR TAX RETURN YEAR ENDED _____ CURRENT DATE _____

(A separate organizer must be completed for each non-U.S. property)

TO AVOID DELAY WITH YOUR RETURN PLEASE ANSWER ALL QUESTIONS AND PROVIDE COPIES OF NECESSARY DOCUMENTATION

PART I – FOREIGN (NON-U.S.) REAL ESTATE OWNED DURING 2024For each foreign (non-U.S.) property for which you received rental income during the year please provide the following:

1. Property address _____
- 2a. Number of days during the year the property was:
 - a) Leased _____ b) Used personally _____ c) Vacant _____ d) Offered/marketed for rent (even if not rented) _____
- 2b. Was the property rented out for 7 days or less on average, or _____ Yes / No _____
- 2c. Was the property rented out for 30 days or less on average, and you provided services to the tenants during their rental period? Yes / No _____
- 2d. Gross rental income received during the tax year _____ (please include advance/pre-paid rent received during the tax year).
- 2e. Was the real estate property actively managed by you? _____ Yes / No _____
If “No”, please provide the management fees paid to a management company on line 3 below.
3. Expenses paid during the tax year (list below or attach home country tax return):

Advertising _____	Insurance _____
Cleaning & Maintenance _____	Utilities _____
Commissions _____	Other (describe) _____
Legal/Professional Fees _____	<u>Taxes:</u>
Tax Return Prep fees _____	- Real Estate Tax _____
Repairs _____	- Sales Tax _____
Repair Assessments _____	- Other Taxes _____
Supplies _____	
Management Fees _____	
Interest (See (1) below) _____	

In what currency (i.e. U.S. dollars, CDN dollars, Euros, etc.) is the above information presented? _____

(1) For interest expense please provide the principle loan balance on 1/1 and 12/31 for each mortgage/loan: _____
4. Please attach a copy of the lease agreement.
5. Did you file U.S. Department of Commerce Form BE-10 to report your foreign (non-U.S.) rental property? _____ Yes / No _____
(Potential penalty).
6. **Do you wish to file IRS Form 8858 with your tax return to report the foreign (non-U.S.) rental property as a “foreign branch”?** _____ Yes / No _____

Non-U.S. rental properties owned by U.S. persons meet the definition of “foreign branches”. The requirement to file Form 8858 arises whether the rental property is actively managed by the U.S. person or passively managed through a management company. Additionally, any foreign taxes associated with the rental income from each property must be categorized under a new “foreign branch” income category and those taxes may only be utilized against other income that is considered foreign branch category income.

The filing of Form 8858 involves the disclosure of the general ownership structure of the rental property, the rental income associated with a given property (similarly to what is reported on Schedule E of your income tax return), the preparation of an associated balance sheet, and report any related party transactions where applicable.

Failure to file Form 8858 would meet the IRS classification of a “substantially incomplete tax return”, which would result in an indefinite statute of limitation period.

If you wish to file Form 8858 with your tax return, please provide a US \$750 retainer – please refer to the payment instructions at the bottom of page 2.

Please complete next page also



PART II – FOREIGN (NON-U.S.) REAL ESTATE HELD AT ANY TIME DURING THE YEAR

(If we previously prepared a return for you, please only provide information regarding changes or additions since the last tax return was prepared).

For each foreign (non-U.S.) property you owned during the year, please attach a copy of the Deed and Settlement Statement (Statement of Adjustments or Closing Statement) from the purchase and provide:

7. Type of property (i.e. home/condo) _____ Date purchased _____
8. The property is owned: Solely by you _____ Jointly with your spouse (if individual taxpayer) _____ Other _____
9. Property address _____
10. Cost _____ Was the property purchased furnished or unfurnished? Furnished _____ Unfurnished _____
11. If purchased furnished, what is a reasonable portion of the purchase price to allocate to the value of the furnishing? _____
- | | Description | Date | Cost |
|---|-------------|-------|-------|
| 12. Subsequent Improvements | _____ | _____ | _____ |
| 13. Condo or HOA assessments paid for improvements | _____ | _____ | _____ |
| 14. Furnishings purchased | _____ | _____ | _____ |
| 15. In what currency (i.e. U.S. dollars, CDN dollars, Euros, etc) is the above information presented? | _____ | | |

PART III – FOREIGN (NON-U.S.) REAL ESTATE SALES

16. Do you currently have foreign (non-U.S.) property listed for sale or do you intend to list property for sale in the near future? Yes / No _____
17. Did you sell foreign (non-U.S.) real estate during the year? Yes / No _____

If "Yes", for each foreign (non-U.S.) property you sold during the year, please attach a copy of the sales contract, deed, and also the closing document for both, the purchase and sale of the property and provide:

18. Property address _____
19. Date sold _____ Selling price _____ Was the property sold furnished or unfurnished? Furnished _____ Unfurnished _____
20. The property was owned: Solely by you _____ Jointly with your spouse (if individual taxpayer) _____ Other _____

If you have not answered all questions & supplied all documents requested on this organizer, please explain, otherwise your tax return may be delayed and/or the fee may be increased due to the extra time required.

Signed: _____

PLEASE RETURN TO:

**ABITOS ADVISORS, LLC
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