



What if I win the Grand Prize Showhome?

DO I HAVE TO PAY TAXES IF I WIN THE SHOWHOME?

Raffle prize winnings are subject to federal and state income taxes as required by the Internal Revenue Service and may be subject to state and local sales or use taxes. The Showhome is awarded with an estimated \$786,800 in Bonus Cash to cover the amount of federal income tax that is required by the Internal Revenue Service to be withheld from gambling winnings and is remitted to the IRS by Foundation Board of Trustees on the winner's behalf. Any additional federal or state income tax will be the responsibility of the winner. Please see [Rules](#) for more information.

DO I HAVE TO LIVE IN THE HOME IF I WIN IT?

No. The moment you take the title of your new home, it's yours to do with as you wish. You can move in, sell it, or rent it, subject to homeowners' association rules.

HOW DOES THE RAFFLE HANDLE RECORDING FEES, TRANSFER TAXES (IF ANY), TITLE COMPANY FEES AND STANDARD TITLE INSURANCE FOR THE GRAND PRIZE?

Recording fees, transfer taxes (if any), title company fees and standard title insurance are paid by Children's Hospital Colorado Foundation.

WHAT ARE THE COSTS AFTER I TAKE POSSESSION OF MY NEW HOME?

After you take title of your new home, you are responsible for all operational costs associated with home ownership such as homeowners' insurance, property taxes, utilities, homeowner association fees, and ongoing maintenance expenses.