

## REAL ESTATE TAX PLANNING

Shulman Rogers works closely with clients to understand their needs and circumstances so that each transaction is structured in the most tax advantageous manner. Federal and state taxes are complicated matters which can cause huge, unexpected losses to clients who are not thoroughly familiar with the potential tax consequences unique to each transaction. Our goal is to help our clients save money by avoiding unnecessary tax costs. Our tax attorneys are committed to ensuring that clients understand in advance the tax consequences of proposed transactions and consider alternative structures that might produce different tax results. We provide analyses of the tax consequences for a broad range of transactions.

**Representative transactions include:**

- Choice of entity for ownership and operation of real estate.
- Tax consequences on transfers of real property to, or distributions or property from, partnerships, limited liability companies corporations and other entities.
- Facilitating 1031 like-kind exchanges of real property to defer taxation of gain.
- Structuring tax allocation and distribution provisions in partnership and limited liability company agreements to ensure compliance with IRS regulations.
- Minimization of tax recognition on issuance of partnership and limited liability company interests to real estate managers and employees.
- Assessing tax impact of ownership shifts or changes within entities.
- Structuring sales, mergers and other transactions to reduce tax exposure.

### ATTORNEYS

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REAL ESTATE TAX PLANNING (Continued)

- Reducing the impact of passive loss and at-risk limitations on the ability of investors to utilize tax losses.
- Assisting real estate developers in understanding the consequences of “dealer” status and alternatives.
- Structuring lease/purchase arrangements to ensure appropriate tax treatment.
- Minimizing cancellation of debt income and phantom gain on property foreclosures and workouts.
- Negotiation of payment plans and offers in compromise for delinquent tax payments.