

## **TAX PLANNING IN REAL ESTATE, PART 1 & PART 2**

First Run Broadcast: September 26 & 27, 2017

1:00 p.m. E.T./12:00 p.m. C.T./11:00 a.m. M.T./10:00 a.m. P.T. **(60 minutes)**

Tax issues in major real estate transactions—property development, long-term ownership, build-&-sell, like-kind exchanges—often drive the structures of these deals. If not properly considered, tax issues can also have a major adverse impact on the underlying economics of a deal. The structure of a transaction can impact the timing and amount of gain, the treatment of losses (often very valuable to participants), and even the tax rate. At every stage of a transaction, tax plays an important role. This program will provide you with a practical guide to major tax planning issues in real estate deals, including choice of entity, capital gains and distribution planning, the role of the 3.8% tax on net investment income, and advanced like-kind exchange issues.

### **Day 1 – September 26, 2017:**

- Choice of entity on real estate ownership, including distributions and eventual sale
- Starting right – acquiring property to minimize taxes later
- Development period – optimized allocation of tax attributes
- Continuing ownership – distributions and shifts in ownership

### **Day 1 – September 27, 2017:**

- Capital gains planning, including the role of the 3.8% tax on net investment income
- Techniques for minimizing taxes on the sale or exchange of property
- Advanced Like-Kind exchange considerations

### **Speakers:**

**Leon Andrew Immerman** is a partner in the Atlanta office of Alston & Bird, LLP, where he concentrates on federal income tax matters, including domestic and international tax planning and transactional work for joint ventures, partnerships, limited liability companies and corporations. He formerly served as chair of the Committee on Taxation of the ABA Business Law Section and as chair of the Partnership and LLC Committee of the State Bar of Georgia Business Law Section. He is also co-author of “Georgia Limited Liability Company Forms and Practice Manual” (2d ed. 1999, and annual supplements). Mr. Immerman received his B.A., *magna cum laude*, from Carleton College, his M.A. from the University of Minnesota, and another M.A. and his Ph.D. from Princeton University, and his J.D. from Yale Law School.

**Saba Ashraf** is a partner in the Philadelphia office of Ballard Spahr, LLP and co-practice leader of the firm’s tax group. She advises clients worldwide on corporate and partnership taxation matters and has managed the tax aspects of a wide range of complex business transactions, including coordination with internal and external non-tax counsel and financial advisers. She handles the tax-related issues involved in mergers and acquisitions, joint ventures, debt restructurings and loan workouts, and the tax aspects of REITs and investments in real estate. She is past chair of the ABA Business Law Section’s Tax Committee. Ms. Ashraf earned her B.S., *cum laude*, from New York University, her J.D. from Hofstra University School of Law, and her LL.M. in tax from New York University School of Law.

**VT Bar Association Continuing Legal Education Registration Form**

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**Tax Planning in Real Estate, Part 1  
Teleseminar  
September 26, 2017  
1:00PM - 2:00PM  
1.0 MCLE GENERAL CREDITS**

VBA Members \$75  
Non-VBA Members \$115

**NO REFUNDS AFTER September 19, 2017**

**PAYMENT METHOD:**

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**Tax Planning in Real Estate, Part 2  
Teleseminar  
September 27, 2017  
1:00PM - 2:00PM  
1.0 MCLE GENERAL CREDITS**

VBA Members \$75  
Non-VBA Members \$115

**NO REFUNDS AFTER September 20, 2017**

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Please note: This form is for your records in the event you are audited

Sponsor: Vermont Bar Association

Date: September 26, 2017

Seminar Title: Tax Planning in Real Estate, Part 1

Location: Teleseminar - LIVE

Credits: 1.0 MCLE General Credit

Program Minutes: 60 General

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CERTIFICATE OF ATTENDANCE

Please note: This form is for your records in the event you are audited

Sponsor: Vermont Bar Association  
Date: September 27, 2017  
Seminar Title: Tax Planning in Real Estate, Part 2  
Location: Teleseminar - LIVE  
Credits: 1.0 MCLE General Credit  
Program Minutes: 60 General

Luncheon addresses, business meetings, receptions are not to be included in the computation of credit. This form denotes full attendance. If you arrive late or leave prior to the program ending time, it is your responsibility to adjust CLE hours accordingly.