



The Voice of the 1031 Industry

FEA 2017 Annual Conference

To Serve, Preserve and Advance 1031

September 13–15, 2017

Rancho Bernardo Inn, San Diego, CA

SCHEDULE OF EVENTS*

Wednesday, September 13, 2017

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|----------------------|---|
| 7:30 a.m. | CES® Exam Registration – <i>Valencia</i> |
| 8:00–10:30 a.m. | CES® Exam – <i>Valencia</i> |
| 8:30 a.m.–12:30 p.m. | 1031 Boot Camp – <i>La Taberna</i>
Hugh Pollard, CES®, Investment Property Exchange Services, Inc. - Reverse Division (IPX1031®)

Are you relatively new to the Qualified Intermediary business? Have questions about constructive receipt and actual receipt of funds? Want to learn more about disqualified persons and the intricacies of the identification rules? Or maybe you just want a refresher on the safe harbors available to taxpayers who are structuring Section 1031 exchanges. Join us for an immersive 1031 Boot Camp on Wednesday morning 8:30 a.m. – 12:30 p.m. Led by industry veteran Hugh Pollard, you are sure to have all your questions answered. |
| 9:00 a.m.–1:00 p.m. | FEA Board of Directors Meeting – <i>Andalucia I</i> |
| CANCELLED | Optional Activity: Cooking with Chef |
| 12:30–4:30 p.m. | FEA Registration Desk Open – <i>Loggia 2</i> |
| 12:30–4:30 p.m. | Exhibitor Set-Up – <i>Bernardo Ballroom</i> |
| 1:30 p.m.–4:30 p.m. | 1031 Reverse Exchange Boot Camp - Reverse Exchanges: The Basics and Beyond – <i>Granada</i>
Martin Edwards, JD, CES®, EVP & General Counsel, Accruit, LLC

New this year! We are excited to offer a Reverse Exchange Boot Camp on Wednesday afternoon, 1:30 p.m. – 4:30 p.m. Whether you’ve been facilitating reverse exchanges since long before Rev. Proc. 2000-37 was issued, or you’re just thinking about offering this service to your clients, don’t miss comprehensive overview reverse exchange, and related property parking, technicalities and practicalities. |
| 4:00–4:55 p.m. | New Member/First Time Attendee Orientation – <i>Andalucia I</i> |
| 5:00–6:30 p.m. | FEA Board of Directors Welcome Reception for Attendees with Exhibitors – <i>Promenade</i> |
| 6:50 p.m. | Bus from Rancho Bernardo Inn to Gas Lamp District
<i>Recommend making dinner reservations for 7:30 p.m.</i> |
| 10:30 p.m. | Bus from Gas Lamp District to Rancho Bernardo Inn |



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- 6:30–7:00 a.m. Exhibits Set Up – *Bernardo Ballroom*
- 7:00 a.m.–5:00 p.m. FEA Registration Desk Open – *Loggia 2*
- 7:00 a.m.–5:00 p.m. Exhibits Open – *Bernardo Ballroom*
- 7:00–8:00 a.m. FEA Networking Breakfast – *Bernardo Patio*
- 8:00–8:15 a.m. (15 min.) **Welcome and Opening Remarks** – *Santiago Ballroom*
Steve Chacon, CPA, CES[®], FEA President
Teresa Person, CES[®], FEA President-Elect
- 8:15–9:05 a.m. (50 min.) **Economic Update** – *Santiago Ballroom*
Chris Rupkey, Chief Financial Economist, MUFG

Speaking for the first time at the FEA Annual Conference, we are pleased to welcome MUFG’s Chief Financial Economist Chris Rupkey. Chris will provide us with his views on the interest rate environment, the future for commercial real estate and a macro view of globalization and its impact on the U.S. economy.

Mini 10-minute break for changing speakers.

- 9:15–10:05 a.m. (50 min.) **A Walk through the House Republican Blueprint “A Better Way”** – *Santiago Ballroom*
Suzanne Goldstein Baker, Esq., CES[®], Executive Vice President & General Counsel, IPX 1031[®]
- 10:05–10:35 a.m. (30 min.) **Networking Break with Exhibitors** – *Bernardo Ballroom*

Suzanne will walk the group through some of the intricacies of the House Republican Blueprint including how immediate expensing of capital acquisitions acts as a disincentive for Section 1031. Be ready to get your pencils out for this critical analysis of how the Blueprint affects Section 1031.

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10:35 a.m.–12:05 p.m. (90 min.) **View from the Hill and FEA Government Affairs Committee Update -**
Santiago Ballroom

David E. Franasiak, Esq., Williams & Jensen;

Brent Abrahm, CEO, Accruit, LLC.;

Suzanne Goldstein Baker, Esq., CES[®], Executive Vice President & General Counsel, IPX 1031[®];

Max Hansen, J.D. CES[®], President, American Equity Exchange, Inc.

David Franasiak and the Government Affairs Committee Co-Chairs will provide a critical and timely update on the prospects for tax reform in the coming months and years. This will include an overview of the current proposals being considered by the House Ways & Means Committee and the Senate Finance Committee as well as the activities of the GAC to preserve Section 1031 and the qualified intermediary industry.

Mini 10-minute break for lunch seating.

12:15–1:30 p.m. (75 min.) **Lunch & FEA Annual Business Meeting – Bernardo Patio**
Steve Chacon, CPA, CES[®], FEA President
Lynn Harkin, FEA Executive Director

Mini 10-minute break for re-assembly into meeting room.

1:40–2:30 p.m. (50 min.) **What Constitutes Qualifying Property – Santiago Ballroom**
John Mangham, CPA, CES[®], Regional Director, Starker Services, Inc.

When can a vacation home be exchanged? How is dealer property distinguished from investment property? John will discuss the many factors investors consider when trying to determine if property is held for investment or for use in a trade or business.

Mini 10-minute break for changing speakers

2:40–3:30 p.m. (50 min.) **The Potential Impact of Tax Reform on Real Estate Investment –**
Santiago Ballroom
Evan Liddiard, Senior Policy Representative, Federal Taxation, National Association of Realtors[®]

Evan addressed our group at the FEA Midyear Meeting and Fly-In in Washington, DC in February and has been a strong and effective advocate for real estate on the Hill for decades. We are thrilled to have him join us in San Diego to explain the myriad of issues that real estate investors may encounter if the House Republican Blueprint is enacted into law.

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3:30–4:00 p.m. (30min)

Networking Break with Exhibitors – *Bernardo Ballroom*

4:00–4:50 p.m. (50 min.)

Est. of George H. Bartell, Jr. vs. Commissioner Decision and Its Impact on Non-Safe Harbors Reverse Exchange Transactions – *Santiago Ballroom*

Mary B. Foster, Esq., CES[®], Principal, 1031 Services, Inc.

Warren (Skip) Kessler, Esq., Liner, LLP

Mary and Skip will address the prospects for structuring a non-safe harbor reverse exchange, post-Bartell. Can the EAT be the agent of the Taxpayer for specific purposes only (i.e. transfer taxes). Does the Taxpayer need to identify relinquished property within 45 days from the date the Accommodation Party acquires the replacement property? Can a safe harbor reverse exchange be “converted” to a non-safe harbor exchange on day 179? These and other issues will be addressed.

6:30–8:30 p.m.

Networking Reception – *Bernardo and Patio*



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Friday, September 15, 2017

7:30 a.m.–3:05 p.m.

FEA Registration Desk Open – *Loggia 2*

7:30 a.m.–2:15 p.m.

Exhibits Open – *Bernardo Ballroom*

7:30–8:30 a.m. (60 min.)

FEA Breakfast and Committee Meetings – *Bernardo Patio*

8:40–9:30 a.m. (50 min.)

Related Party Exchanges – *Santiago Ballroom*

Julie Baird, Vice President & National Counsel, First American Exchange Company;

Max Hansen, Esq., CES[®], President & CEO, American Equity Exchange, Inc.

Related party exchanges abound. Are they taboo? Can the sale of relinquished property to a related party be a legitimate way to “save” an otherwise failed parking arrangement? Julie and Max will discuss the many iterations of related party transactions – including the winners and losers.

Mini 10-minute break for changing speakers

9:40–11:20 a.m. (100 min.)

Four Hot Topics in Rapid Succession – *Santiago Ballroom*

- **Closing Costs in 1031 Exchanges**, William Horan, CES[®], Realty Exchange Corporation
- **IRC Section 1031 and Installment Sale Issues**, Kim Schooley, CPA, CES[®], 1031 Accommodators, LLC
- **Identification Issues**, Steve Chacon, CPA, CES[®], FEA President, Accruit, LLC
- **Early Release of Funds in a 1031 Exchange**, Warren (Skip) Kessler, Esq., Liner LLP

Moderator: Mary Cunningham, CES[®], President, Chicago Deferred Exchange Company

A panel of experts will discuss some of the most common issues our members see. Don't miss this fast-paced issues-packed session!

11:20–11:50 a.m. (30 min.)

Networking Break with Exhibitors – *Bernardo Ballroom*



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11:50–12:40 p.m. (50 min.)

Reverse Exchange Operational and Accounting Issues – *Santiago Ballroom*

Ralph Bunje, Executive Vice President, 1031 Strategies & Services Group
Max Hansen, Esq, CES[®], President & CEO, American Equity Exchange, Inc.

Ralph and Max will provide insight into some of the more complex operational issues EATs and taxpayers need to consider when parking property in a Rev. Proc. 2000-37 transaction. How does an EAT appropriately report its tax ownership of parked property? What are transfer tax implications in California (and other states)? What is the tax implication of an EAT parking a partnership interest? What can the EAT do if it unwittingly has taxable income from owning property?

Mini 10-minute break for assembly into lunch room.

12:50–2:00 p.m. (70 min.)

Lunch, President and Incoming President Messages, & CES[®] Address – *Bernardo Patio*

Mini 10-minute break for re-assembly into meeting room.

2:10 –3:10 p.m.

Exhibit Tear Down – *Bernardo Ballroom*

2:10–3:00 p.m. (50 min.)

Tax Update – *Santiago Ballroom*

Mary Foster, CES[®], President, 1031 Services, Inc.

Don't miss this perennial favorite as Mary gives us an update of all tax rulings, cases, PLRs and goings on of the last year!

Mini 10-minute break for changing speakers

3:10–4:00 p.m. (50 min.)

Impact of Cannabis on Commercial Real Estate – *Santiago Ballroom*

Steve Waldman, Managing Partner, Crowd Realty Advisors

Mr. Richard A. Snyder, CRE, R.A. Snyder Properties, Inc.

Moderator: Scott Saunders, Sr. Vice President, Asset Preservation, Inc.

Steve and Scott will discuss some of the unique issues owners of cannabis operations face when operating, financing and selling their businesses.

4:00–4:10 p.m.

Closing Comments – *Santiago Ballroom*