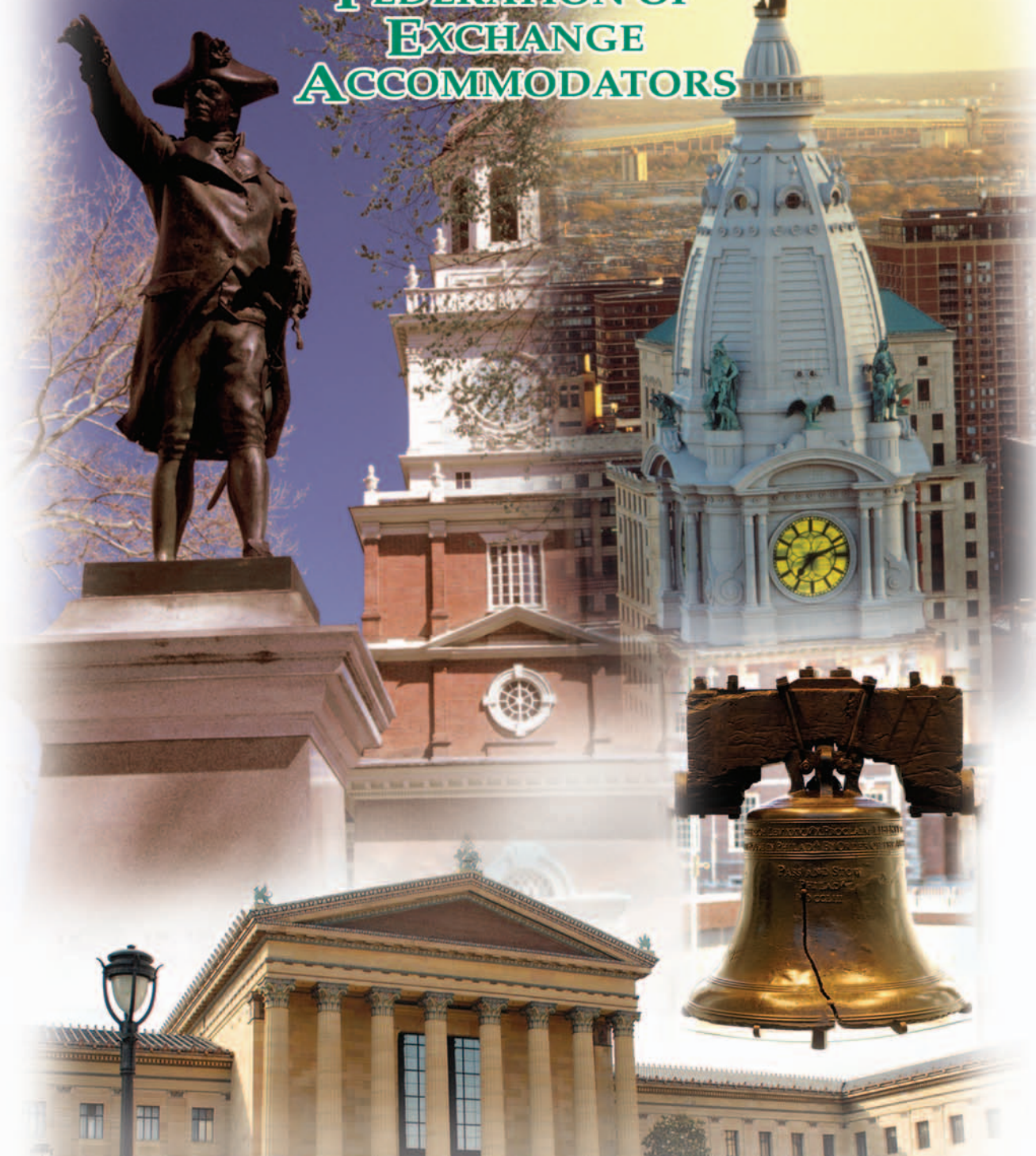




FEDERATION OF  
EXCHANGE  
ACCOMMODATORS



**2006 FEA Mid-Year Conference**

**May 11-12, 2006**

**Philadelphia Marriott Downtown**

**1201 Market Street**

**Philadelphia, PA 19103**

## Round Table Discussion Topics

- 1. Exchanging Contracts and Options**  
Steve Wayner, CES®, Bayview Financial Exchange Services, LLC
- 2. Oil and Gas Fractional Interests**  
Corey Smith, Noble Royalties, Inc.
- 3. What to Expect in an IRS Audit**  
Kim Schooley, CES®, 1031 Accommodators
- 4. Personal Property Issues**  
Andy Gelson, Compass Exchange Advisors LLC
- 5. Tenant-in-Common (TIC) Issues**  
Tim Snodgrass, CES®, Argus Realty Investors, LP
- 6. Related Party Transactions**  
David Kuns, CES®, Starker Services, Inc.
- 7. Dealer Inventory**  
William P. Lopriore, Jr., J. P. Morgan Property Exchange, Inc.
- 8. Tax Potpourri** (depreciation, AMT, tax rates, etc.)  
Larry Jensen, CES®, CPA, 1031 Corporation
- 9. Identification Issues**  
Hugh Pollard, CES®, First American Exchange Company  
*Come ready to discuss Identification Issues, including: time periods; multiple properties; incidental property; new construction; revocation; and disaster extensions.*
- 10. Reverse Exchanges 101**  
Ralph Bunje, CES®, Reverse Exchange Services, Inc.
- 11. Cost Segregation and Section 1031**  
Mary Foster, CES®, 1031 Services, Inc.  
*Learn more about like kind and depreciation recapture issues with buildings and properties*
- 12. All About REITs**  
J. Patrick Dowdall, Dowdall & Associates, P.C.
- 13. Closing Issues – Settlement Statements/Allowable Expenses**  
Brad Penner, CES®, B P & A Holdings, Inc.
- 14. Airplane Exchanges**  
Brian McNulty, CES®, Vice President, J.P. Morgan Property Exchange, Inc.  
*An informative and high-flying round table discussion on "Aircraft Exchanges" that will include forward exchange requirements, reverse exchange requirements and tax issues associated with aircraft exchanges.*
- 15. Potpourri – Whatever is on your Mind**  
Ron Raitz, CES®, Real Estate Exchange Services  
*Come with your questions. If you would like a second opinion on a topic that has already been covered or if you have a question that has not been addressed... this is your forum.*
- 16. Conservation Easements & Water Rights**  
Brad Borden, Washburn University School of Law
- 17. Timber Rights**  
Andy Potter, Law Offices of Andrew G. Potter  
*Explore the possibilities of using IRC 1031 in timber transactions.*
- 18. Non-Safe Harbor Reverse Exchanges**  
Max Hansen, CES®, American Equity Exchange, Inc.



Two day conference is approved for 12.5 hours of CES® Continuing Education credit hours.

## WEDNESDAY, MAY 10, 2006

5:30 p.m. – 10:00 p.m. Philadelphia Phillies vs. New York Mets

*Visit Citizens Bank Park, home of the Philadelphia Phillies! Grab a hot dog and enjoy the game. Buses to depart hotel at 5:30 p.m.*

## THURSDAY, MAY 11, 2006

8:00 a.m. – 9:00 a.m. Registration and Continental Breakfast

9:00 a.m. – 9:15 a.m.

### Welcome & Introductions

Margo Mucha McDonnell, CES®, 1031 Corp., Inc.  
Ronald L. Raitz, CES®, Real Estate Exchange Services  
Stephen A. Wayner, Esq., CES®, Bayview Financial Exchange Services, LLC  
J. Patrick Dowdall, Dowdall & Associates, P.C.

9:15 a.m. – 9:30 a.m.

### FEA Update

Dennis P. Helmick, CES®, President  
Patricia A. Lilly, Executive Director

9:30 a.m. – 10:00 a.m.

### Tax Update

Mary Foster, CES®, President of 1031 Services, Inc., Bellevue, Washington  
*A brief look at the cases and rulings issued in the past year other than 468B.*

10:00 a.m. – 10:50 a.m.

**468B Regulations: What Do They Mean to Me?**  
**A Practical Understanding of the Economic Realities**  
Brad Penner, CES®, B P & A Holdings, Inc.

10:50 a.m. – 11:00 a.m.

Networking Break

11:00 a.m. – 11:50 a.m.

### 468B: The FEA Response

Radah Butler, Esq., Investment Property Exchange Services, Inc.  
Dennis Helmick, CES®, Exchange Facilitator Corporation

11:50 a.m. – 1:00 p.m.

Luncheon Program/Introduction of Gold Sponsors

### Legislative Update

Tim Egan, Federation of Exchange Accommodators, Senior Advisor for Strategic Policy Planning and Legislative Affairs  
David Franasiak & Christopher Hatcher, Williams & Jensen  
*Hear the experts give an update on legislative issues before Congress in Washington D.C., including general tax legislation being considered by Congress, potential future legislative efforts and ongoing education of key members and staff regarding the importance of IRC section 1031 and related issues.*

1:00 p.m. – 3:30 p.m.

### Round Table Discussions

Participate in this unique 2 1/2 hours of round table discussions consisting of 18 different topics. There will be five sessions lasting 25 minutes with a 5 minute break in between for attendees to move to another table.

*Check out the diverse Round Table topics listed to the right.*

3:30 p.m. – 3:45 p.m.

Networking Break

3:45 p.m. – 4:35 p.m.

### Pros and Cons of Exchanging Contracts and Options

Steve Wayner, CES®, Bayview Financial Exchange Services, LLC  
J. Patrick Dowdall, Dowdall & Associates, P.C.

4:40 p.m. – 5:30 p.m.

### Update on TICs and the TIC Industry

Tim Egan, Executive Director, Tenant in Common Association (TICA)  
Tim Snodgrass, CES®, President, Argus Realty Investors, LP; President, TICA  
Gary Beynon, OMNI Brokerage, Inc.  
Rob Hannah, TSG Real Estate, LLC

*This presentation will focus on some of the common structural elements of a standard TIC investment, and some of the variations that distinguish the various alternative structures. Additionally, it will highlight common "risks" associated with these investment structures, and common misunderstandings about TIC's.*

6:30 p.m. – 9:00 p.m.

Networking Cocktail Reception and Dinner  
*Sponsored by Republic First Bank*

## FRIDAY, MAY 12, 2006

- 7:30 a.m. – 8:30 a.m. Breakfast Buffet
- 8:30 a.m. – 9:20 a.m. **Track A**  
**FIRPTA and State Withholding Issues**  
Bill Horan, CES®, Realty Exchange Corporation  
Hilda Ramirez, CES®, Equity Preservation, Inc.  
*See details in box at right.*
- Track B**  
**Reverse Exchanges 101**  
Ralph Bunje, CES®, Reverse Exchange Services, Inc.  
*See details in box at right.*
- 9:20 a.m. – 9:30 a.m. Networking Break
- 9:30 a.m. – 10:20 a.m. **Track A**  
**Internal Accounting**  
Hilda Ramirez, CES®, Equity Preservation, Inc.  
Teresa Story-Turner, CES®, Southwest Exchange Corporation  
*See details in box at right.*
- Track B**  
**Issues Related to Vacation Homes and Primary Residences**  
John Mangham, CES® Starker Services, Inc.  
Ricky Novak, Real Estate Exchange Services  
*See details in box at right.*
- 10:20 a.m. – 10:30 a.m. Networking Break
- 10:30 a.m. – 11:20 a.m. **Track A**  
**Branding Your Business**  
Janelle Barlow, TMI US  
*See details in box at right.*
- Track B**  
**ABC's of Legal Entities**  
Brad Borden, Washburn University School of Law  
*See details in box at right.*
- 11:20 a.m. – 11:45 a.m. Networking Break/Hotel Check-Outs
- 11:45 a.m. – 12:45 p.m. **Luncheon Program**  
**FEA Committee Reports**  
FEA Officers and Committee Chairs
- Recognition of New CES® Designees**  
Margo McDonnell, CES®, Certification Council Co-Chair  
Bradley S. Penner, CES®, Certification Council Co-Chair
- 12:45 p.m. – 1:35 p.m. **Model Law for the QI Industry**  
Max Hansen, CES®, American Equity Exchange, Inc.  
Dennis Helmick, CES®, Exchange Facilitator Corporation  
Tim Egan, Federation of Exchange Accommodators  
*A continuation of the discussion initiated in Las Vegas on the model legislation the FEA is preparing. Everyone's input is certainly welcome.*
- 1:35 p.m. – 2:30 p.m. **An Economic Real Estate & Investment Perspective for 2006**  
Brian Beaulieu, Institute for Trend Research  
*Brian Beaulieu has been an economist with the Institute for Trend Research since 1982, serving as its Executive Director since 1987. At the Institute, he has been engaged in applied research regarding business cycle trend analysis and the utilization of cyclical analysis at a practical business level.*  
*Mr. Beaulieu's views have appeared in/on: the Wall Street Journal, New York Times, Barron's, USA Today, Knight Ridder News Services, Reuters, CBS Radio, The Washington Times, and numerous other outlets. He is a regular columnist and contributing economist to national trade associations and publications.*  
*Mr. Beaulieu is Chief Economist for The Executive Committee, a global organization of over 10,000 CEO's.*  
*Mr. Beaulieu has been providing workshops and economic analysis seminars across the US to literally thousands of business owners and executives for the last 20 years, including Miami University 2005 for CEOs.*

## SATURDAY, MAY 13, 2006

- 7:00 a.m. – 12:00 p.m. **CES® Exam**

## TRACK A

8:30 a.m. – 9:20 a.m.  
**FIRPTA and State Withholding Issues**  
Bill Horan, CES®, Realty Exchange Corporation  
Hilda Ramirez, CES®, Equity Preservation, Inc.

9:30 a.m. – 10:20 a.m.  
**Internal Accounting**  
Hilda Ramirez, CES®, Equity Preservation, Inc.  
Teresa Story-Turner, CES®, Southwest Exchange Corporation

*This session will cover a variety of important accounting issues QIs deal with everyday. Some of the topics covered will include acceptable investment vehicles, Fidelity Bonds (who and what is covered), Third Party Guarantees (and whether or not your parent company can grant one), type of client authorization required to release funds, Form 1099s and the treatment and reporting of interest. Internal safeguards will also be discussed. We will briefly review Good Funds Laws and what the FEA Code of Ethics requires of you as a member.*

10:30 a.m. – 11:20 a.m.  
**Branding Your Business**  
Janelle Barlow, TMI US

*Branding is one of the hottest topics in business today. Unfortunately, it tends to be regarded as a topic for big companies, especially those selling manufactured consumer goods. Every modern business organization, including Exchange Accommodators, faces three continuous challenges: how to build its reputation and differentiate itself from competitors; how to present a powerful message that is simple and compelling; and, how to ensure that all employees both create and represent the brand promise in every customer interaction. In this presentation, Janelle Barlow will show you how:*

- Brands live in the minds of your customers
  - Brands are the slow accumulation of experience with your organization created in a myriad of ways
  - Brands with a lot of direct customer contact, require an on-going approach to control, manage and reinforce
- Janelle, author of Branded Customer Service will discuss case studies demonstrating what is required to brand your customer service and will outline the fundamentals of branding as they apply to the service industry. It's an idea whose time has come!*

## TRACK B

8:30 a.m. – 9:20 a.m.  
**Reverse Exchanges 101**  
Ralph Bunje, CES®, Reverse Exchange Services, Inc.

*The strategic and tactical uses of the safe harbor and non-safe harbor reverse exchange to solve exchange problems for clients and enhance the role of the Qualified Intermediary as a problem solver. A basic understanding of Revenue Procedure 2000-37 will be assumed. The emphasis will be on how QI's can better organize themselves to effectively manage a reverse exchange practice, how to market reverse exchanges to real estate agents and clients, how to use reverse exchanges to resolve client problems, how to arrange financing for reverse exchanges, when and how to use a non-safe harbor reverse exchange for longer term construction and holding situations.*

9:30 a.m. – 10:20 a.m.  
**Issues Related to Vacation Homes and Primary Residences**  
John Mangham, CES® Starker Services, Inc.  
Ricky Novak, Real Estate Exchange Services

*Understanding the Black, White and Shades of Grey Surrounding Primary Residences & Personal Use Second Homes/Vacation Homes: What qualifies for deferral under 1031, what doesn't qualify for deferral, and what does anyone really know for certain.*

10:30 a.m. – 11:20 a.m.  
**ABC's of Legal Entities**  
Brad Borden, Washburn University School of Law

*A review of different types of entities and how tax rates vary among them. What is the difference between a C-Corp and an S-Corp or a plain ole corporation? Why would someone choose one over the others? What are the benefits of a single member LLC that makes everyone set one up? Revocable living trusts, irrevocable living trusts, family limited partnerships. This session is a great refresher as well as an informative lesson.*

## REGISTRATION

### Register Online!

Go to [www.1031.org](http://www.1031.org) and register online or fax the registration form to 215.564.2175.

Fees: \$ 575 FEA Members & Affiliates before, April 14, 2006  
\$ 675 FEA Members & Affiliates after April 14, 2006  
\$ 775 Non FEA Members and Walk-ins/Pay at the Door

*No refunds or cancellations after April 27, 2006.*

*"No Shows" will be billed accordingly.*

## HOTEL

### Philadelphia Marriott Downtown

1201 Market Street  
Philadelphia, PA 19107  
Telephone: (215) 625-2900  
Toll Free: (800) 228-9290  
Fax: 215.625.6000



Located in the heart of Philadelphia, the Philadelphia Marriott Downtown offers visitors the sites and sounds of some of the best historical destinations. The City of Brotherly Love also offers the finest restaurants, shopping and entertainment.

Check in time is 4:00 p.m.  
Check out time is 12:00 p.m.

#### Hotel Recreation:

- Fitness Center
- Indoor pool and sauna
- Preferred tee times at nearby golf course
- Spa located nearby

### Reserve Your Hotel Room

You can now reserve your hotel room by contacting the Philadelphia Marriott Downtown Reservation Department at (215) 625-2900 or (800) 228-9290. Be sure to refer to FEA's Mid-Year Conference. The FEA room rate of \$219 single, \$239 double is only available until April 11, 2006. After that date, reservations will be accepted on a space and rate available basis.

## TRANSPORTATION TO THE HOTEL

The cost of a taxi ride from Philadelphia International Airport to the Philadelphia Downtown Marriott is \$25, one way.

#### From the Philadelphia International Airport:

Take I-95 North to 676 West. Take Broad Street Exit. Turn left onto Vine Street. Make Right onto 12<sup>th</sup> Street. Hotel parking is located at 12<sup>th</sup> and Filbert Street.

Arrive at 1201 Market Street, Philadelphia.

Approximate driving time: 15 minutes

**Shuttle transportation** (one-way and round-trip) is available for a fee. Call the Philadelphia Downtown Marriott for more information.

**Train-** take train to 30<sup>th</sup> Street Station. Once there take any train to Market East which is located 2 blocks from the Philadelphia Downtown Marriott. If arriving from the Philadelphia International Airport take the R1 Septa train from the Philadelphia International Airport to 30<sup>th</sup> Street Station.

## WEATHER AND WARDROBE

The average weather in Philadelphia during the FEA Mid-Year Conference is pleasant with highs in the mid seventies and lows in the fifties. Remember to bring a sweater or light jacket for the chilly meeting rooms and evenings.

Your wardrobe for an FEA meeting is business casual. So, what does that mean? For men, slacks, shirts and sweaters and for women, slacks, skirts, sweaters and jackets.

## NETWORKING ACTIVITIES

Meet and learn from your fellow QIs in one affordable and convenient location. Networking opportunities are a valuable aspect of FEA meetings and, as always, there are plenty of occasions scheduled to get you interacting with a variety of associates. If networking is your goal, then don't miss this meeting!

### Night at the Phillies!

Wednesday, May 10, 2006  
5:30 p.m. – game starts 7:05 p.m.

Get your cap and glove ready for a fun evening at the ballpark. Join us on Wednesday night as the Philadelphia Phillies take on the New York Mets at Citizens Bank Park. FEA has reserved seats in Section 208 (Right Field). Tickets are \$35 each. This includes ticket price and transportation to and from the game.



*Reserve your tickets now – Deadline is April 10!*

### Reception

Enjoy a Taste of Philadelphia on Thursday evening with your FEA colleagues. No need to go out to dinner, since a full menu awaits you at this fun event. Learn all about cheese steaks and whether you want 'wit' or 'witout'. Soft pretzels – definitely a Philadelphia staple you don't want to miss. There are so many "Philly" delectables – your taste buds will explode!

Not only will the food be plentiful and enjoyable, but you can experience a true Philadelphia tradition when the Mummers stop on by. The Mummers, as they are known, are the cornerstone of the Philadelphia celebration of New Years. Fancy costumes, strumming banjos and the 'Mummers Strut' are all a part of their century-old charm. Be on hand as the Mummers welcome you to Philadelphia!

