



The Voice of the 1031 Industry

FEA 2018 Annual Conference

Building for the Future

September 12–14, 2018

Kansas City Marriott Country Club Plaza

SPEAKER BIOS AND SESSION DESCRIPTIONS

Wednesday, September 12, 2018

8:30 a.m.–12:30 p.m. (240 min)

1031 Boot Camp

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 need a refresher on the safe harbors available to taxpayers who are structuring Section 1031 exchanges. Join us for an immersive 1031 Boot Camp led by industry veteran Hugh Pollard, you are sure to have all your questions answered.

Since 1994 Hugh Pollard has acted as a Qualified Intermediary, helping clients defer taxes using a §1031 tax-deferred (Starker) exchange, and is a frequent lecturer on that subject. Hugh has just joined the team at IPX 1031, the country's leading section 1031 Exchange Accommodator. He is a Past-President of the Federation of Exchange Accommodators (FEA), the national trade association for the exchange industry and currently serve on the Governmental Affairs Committee. In addition to serving two terms as FEA President, Hugh also served on its Board of Directors for eight years. He holds the designation of Certified Exchange Specialist[®], which is conferred by the FEA. and previously held the position of Trust Officer with a Chicago based trust company, where he handled tax-deferred exchanges and land trusts. Before moving to the trust company, Hugh managed the Escrow/Exchange Department and handled title insurance underwriting questions and loan closing problems for the parent title company. His legal experience also includes nine years in private practice, concentrating on real estate and corporate transactions. Specialties: Tax-Deferred (Starker) Exchanges



1:30 p.m.–4:30 p.m. (180 min)

Reverse Exchanges: The Basics and Beyond

Martin Edwards, JD, CES[®], EVP & General Counsel, Accruit, LLC

Back by popular demand! 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 of reverse exchanges, related property parking transactions, combining forward and reverse exchanges and the technicalities and practicalities.



***Martin (Marty) Edwards** joined Accruit, LLC through the company's acquisition of North Star Deferred Exchange LLC from its parent company, BMO Financial Group, in October of 2011. Marty started North Star in early 1998 and brings over 35 years' experience in the field of land trust and tax deferred exchange administration. A 1977 graduate of the American University Washington College of Law in Washington, D.C., Marty has written and spoken extensively on the subject of tax deferred exchanges. Marty's publications include "Tax-Free Exchange of Real Estate" (Real Estate Financing. Matthew Bender & Company, 2004), Land Trust Administration (IICLE, 1999) and Kenoe on Land Trusts (IICLE, 1999). His articles have appeared in professional publications including the American Bar Association's The Compleat Lawyer, Women's Council of Realtors' Communique, Illinois State Bar Association's ISBA Real Property Newsletter, Chicago Bar Association's Real Property Law Communicator, and DuPage County Bar's DCBA Brief. Marty's articles have also appeared in various journals including the Real Estate Finance Journal, World Leasing News, Vehicle Leasing Today, Fleet Financials, Franchise Handbook, Franchise Opportunities Journal and Equipment Leasing Today. Marty has lectured at events sponsored by the National Business Institute, the national McDonald's CPA Conference, Illinois State Bar Association, Illinois Banker Association, Office of the Illinois Commissioner of Banks and Real Estate, Illinois Institute for Continuing Legal Education, Community Investment Corporation, PricewaterhouseCoopers, BDO Seidman, Lorman Education Services and the Chicago Bar Association. Marty is a*



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Certified Exchange Specialist through the Federation of Exchange Accommodators. Marty is a current member and past board member of the Federation of Exchange Accommodators. He is a member of the Chicago Bar Association's Real Property Committee and serves on the board of directors for the Land Trust Council of Illinois.

Thursday, September 13, 2018

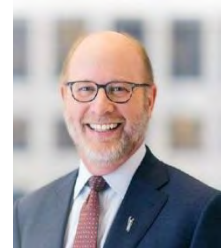
8:30–9:20 a.m. (50 min.)

Navigating the Global Cross Currents: An Economic and Market Outlook

Paul Single, Managing Director – Taxable Fixed Income, City National Bank

We're happy to welcome Paul Single back to the Annual Conference. Paul will provide a review of current economic issues that are affecting the future direction of the economy and the financial markets.

Mr. Paul Single joined City National Rochdale in 2003 and has more than 35 years of experience managing investment portfolios. He is responsible for the research, analysis, and implementation of various core-taxable fixed income strategies. He is a member of the firm's asset allocation committee, the group that determines the most appropriate balance of investments for clients' portfolios. Additionally, he is a member of City National Bank's Asset/Liability Committee (ALCO), which is the risk-management group that evaluates, monitors, and approves practices relating to the banks' balance sheet and capital structure. Mr. Single is a frequent lecturer on the economy and investments, and is a contributing author for the monthly and quarterly economic reports. Prior to joining City National, Mr. Single managed fixed income portfolios at Wells Fargo Bank/Wells Capital Management and at the Benham Management Group, which is now part of the American Century Family of Funds.



9:45–10:35 a.m. (50 min.)

View from the Hill and FEA Government Affairs Committee Update

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

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

Mary Cunningham, CES®, President, Chicago Deferred Exchange Company

David Brown, CES®, President, Iowa Property Exchange, LLC

Now that the Tax Cuts and Jobs Act is in the rear view mirror, what's next in Washington, DC? Dave Franasiak will provide his perspective on what is likely to happen in the 2018 mid-term elections and how certain outcomes could impact Section 1031. The Government Affairs Committee Co-Chairs will update everyone on FEA's most recent efforts.



David Franasiak became a Principal of Williams & Jensen in 1992. As Vice President of Finance and a member of the Executive Committee since 1993, he is responsible for the day-to-day financial management of the firm, pension plans, and outside legal entities. Mr. Franasiak specializes in a legislative and administrative practice focused on tax, securities, financial institutions and natural resources. Mr. Franasiak has more than 25 years of experience working on public policy issues with corporate executives, not-for-profit organizations, accounting firms, broker dealers, hedge funds, financial institutions, and associations. Prior to joining Williams & Jensen, he was a Principal in the Office of the Chairman at Ernst & Young, working on tax, securities, and financial institution issues. He also worked for British Petroleum on tax, finance, environment, and energy issues, and was Director of Tax at the U. S. Chamber of Commerce. Previous to this position, he served as Staff Director of the Tax Oversight Subcommittee of the U. S. House of Representatives Small Business Committee. Early in his career, Mr. Franasiak worked on the legislative staffs of city and county legislatures, and worked as a venture analyst for a large multinational corporation while completing his graduate work. In addition to serving Williams & Jensen clients, Mr. Franasiak teaches a public policy seminar at the University at Buffalo New York City Program in Finance and Law. He holds a B.A., an M.B.A., and a J.D. from the State University of New York at Buffalo. He is a member



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of the Board of the International Stock Exchange Executives Emeriti (ISEEE). He serves on Parent Child Home Program's Board Development and Resource Development Committees.



Suzanne Goldstein Baker is a licensed attorney (IL) and Certified Exchange Specialist® who has been facilitating tax-deferred exchanges for more than 20 years, and who has 25 years of trust, banking and compliance experience. Prior to joining Investment Property Exchange Services, Inc., she founded and managed the national tax-deferred exchange businesses of two large commercial banks. Suzanne is a past President of the Federation of Exchange Accommodators, the industry association for Qualified Intermediaries, and currently serves on the Board of Directors, the Executive Committee, and the Government Affairs Committee, which she co-chairs.

In these roles she has met with members of the US Congress, the Internal Revenue Service, the US Department of the Treasury, the Joint Committee on Taxation, the Consumer Financial Protection Bureau and various state legislators, providing a resource for better understanding of the issues confronting taxpayers and their Qualified Intermediaries. She is highly engaged in industry efforts related to tax reform proposals affecting IRC §1031 like-kind exchanges. She has worked with a number of states to draft and pass legislation regulating exchange accommodators. Suzanne has participated in panel discussions about artwork exchanges at the 2014 Art Law Day in New York City, 2013 American Bar Association, Section of Taxation Fall CLE Conference, the 2013 FEA Annual Conference, and previously at the Woodmere Art Museum in Philadelphia, the Center for Visual Communication in Miami, and the LA Art Show in Los Angeles. She is a frequent lecturer at bar association and other professional continuing education seminars for attorneys, accountants, real estate brokers and exchange facilitators on the subject of tax-deferred exchanges. Suzanne is the author of various articles in professional newsletters, journals and websites. Suzanne earned a JD from IIT Chicago-Kent College of Law and a BA, with honors, from the University of Illinois. In addition, she completed post-graduate classes in the areas of Financial Products Law and Banking Law. She is a member of the American Bar Association Tax Section and the Chicago Bar Association.



Mary Cunningham, President and CEO of Chicago Deferred Exchange Company, is responsible for a staff dedicated to providing trust and consulting services to attorneys, accountants, real estate and tax professionals nationwide. Ms. Cunningham brings more than 25 years of exchange expertise in the field of LKE services. Her experience comes from direct involvement with thousands of tax-deferred exchanges of diverse assets, including FCC Licenses, Trademarks, Commercial Aircraft, Pipelines, Automobile Fleets and every type of real property. Ms. Cunningham is a frequent lecturer at real estate and tax forums across the country on the topic of tax-deferred exchange strategies and has represented her industry on various legislative issues with the IRS National Office, members of the House of Representatives and the United States Senate. Ms. Cunningham earned her B.S. in Finance from Miami University in Oxford, Ohio and is a 1996 graduate of the American Bankers Association National Graduate Trust School and holds the Certified Exchange Specialist® designation. Since 1989, CDEC has been the nation's premier provider of IRC Section 1031 Like-Kind Exchange services, with offices in Chicago, San Diego and San Francisco. CDEC acts as Qualified Intermediary in forward LKEs, commonly referred to as "Starker" exchanges, and as Exchange Accommodation Titleholder (EAT) in reverse exchanges under Revenue Procedure 2000-37. CDEC facilitates exchanges throughout the US, and has the highest reputation for safety of funds, expertise and service.



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David A. Brown, CES®, President and owner of IPE 1031, was raised in Swisher, Iowa. He is a graduate of the University of Iowa College of Business and Drake University Law School. Dave is a member of the Iowa State Bar Association, and served as a past Chair of its Tax Committee; the Federation of Exchange Accommodators, a trade organization dedicated to the promotion of security, integrity and professionalism in the qualified intermediary industry, where he serves on the Board of Directors, as Chair of the Ethics Committee and as a past President; and the Realtors Land Institute. Prior to starting IPE 1031, Dave served as a state prosecutor. He holds the designation of Certified Exchange Specialist (“CES®”) and lectures on the subject of Section 1031 for events sponsored by the Iowa State Bar Association, Drake University Law School, the University of Iowa College of Law, the Realtors Land Institute, the Iowa Association of Realtors, and various other accounting, legal and real estate associations. Dave is a contributing editor to the Iowa State Bar Association Income Tax Manual.

11:00–11:50 p.m. (50 min.)

The FEA Code of Ethics

David Gorenberg, Esq., CES®, Executive Vice President & Counsel, Riverside 1031, LLC

This session gives you an in-depth tour of the FEA Code of Ethics and offers scenarios that bring these principles to life. Don’t miss this opportunity to walk through the FEA Code of Ethics and learn to use it in practical application.

*A dedicated and successful professional, **David Gorenberg** has over twenty years of experience in business development and public speaking. His dynamic personality enables him to make effective presentations to groups both large and small, at all professional levels. David has written and spoken extensively on 1031 Exchange transactions pursuant to Section 1031 of the Internal Revenue Code, and Tenant-In-Common (TIC) and Delaware Statutory Trust (DST) investment properties as like-kind replacement property solutions for 1031 Exchange transactions pursuant to IRS Revenue Procedure 2002-22 and Revenue Ruling 2004-86. David dedicates a significant portion of his time presenting continuing education classes to accountants, attorneys, financial planners, real estate brokers and investors around the country. He speaks frequently on Section 1031 Exchanges, including revisions and updates to Section 1031 of the Internal Revenue Code, Section 1.1031 of the Treasury Regulations and related issues. His Section 1031 Exchange presentations are always practical and feature many real-life 1031 Exchange scenarios to illustrate a wide range of investment/tax strategies. Among his other presentation topics are *The Investment Cycle: Buy, Manage & Sell*; and *Bankruptcy and Foreclosure Issues in Real Estate Investments*, and other courses that he has written at the request of various professional organizations, including *Like Kind Exchanges of Intellectual Property*. He has also developed other specialized presentations to meet the needs of specific groups, including attorneys, accountants, estate planners, real estate professionals, and investor groups. David has presented seminars to the Real Estate Investment Securities Association, Federation of Exchange Accommodators, National Association of REALTORS® and other professional associations around the country. David has lectured at The Wharton School, Penn State University, Rutgers University, and a number of other schools and professional groups around the country. He has also appeared on public education programs on both radio and television discussing a variety of legal issues.*



1:30–2:20 p.m. (50 min.)

IRS Form 8824 Demystified!

Lee David Medinets, Esq., CES®, Senior Counsel, Madison Exchange, LLC

David will lead us through the intricacies and calculations required to correctly complete IRS Form 8824. Whether you regularly prepare tax returns or just want to be comfortable in reviewing the completed form, this session is sure to please.



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Lee David Medinets, Esq. is Chief Counsel, Madison Commercial Real Estate Services and its affiliates, including Madison Title, where he is responsible for all legal matters related to §1031 exchange transactions. In his work for Madison Title Agency and affiliates, Mr. Medinets manages a wide range of legal matters including real estate, insurance regulation and corporate issues. Before joining Madison, Mr. Medinets was in private practice for over 20 years, focusing on real estate, small businesses, municipal land use and §1031 exchanges. Mr. Medinets holds a Bachelor of Arts from the University of Virginia and a Juris Doctor from the University of Santa Clara. He is an active member of the New York Bar and New Jersey Bar. A noted lecturer and author on the subject of §1031 exchanges, Mr. Medinets is also a Certified Exchange Specialist® (CES®) and an active member of several Federation of Exchange Accommodators (FEA) committees, including the CES® Council and Tax Advisory Board.



2:25–3:15 p.m. (50 min.)

Replacement Property Solutions

Geoff Flahardy, Dir. of National Accounts, ExchangeRight Real Estate, LLC

Tom Georges, Stan Johnson Company

Tracy Treger, Sr. Director - Corp. Strategy, Syndicated Equities

Nati Kiferbaum, Vice President, Inland Private Capital Corporation

Moderator: Ran Fuchs, Senior Vice President, Cantor Fitzgerald & Co.

This blockbuster session of real estate professionals will break down the differences between various replacement property solutions for 1031 buyers. The group will discuss pros and cons of owning and operating a fee interest in property, net leased property ownership, tenancy in common interests, Delaware Statutory Trust investments, and what to look for when your clients ask for a “backstop” identification option.



Geoffrey D. Flahardy, National Accounts Director and Private Placement Specialist, ExchangeRight Real Estate, since October 2014 develops new product sales and new broker dealer relationships for ExchangeRight’s private placement offerings. He is a 16-year veteran of the financial industry specializing in securitized 1031 exchanges for over 14 years having served at Inland Securities Corporation. Mr. Flahardy graduated Cum Laude from Kennesaw State University in Kennesaw, Georgia with a Bachelor of Science in Communication. He holds Series 7 and 63 licenses with the Financial Industry Regulatory Authority (FINRA)..

Tom Georges is a Director in Stan Johnson Company’s New York City office. He manages a team of highly qualified professionals in the disposition, acquisition and capitalization of net-leased assets throughout the United States, with particular focus on retail, office, health-care, sale-leaseback and portfolio transactions. Working with developers, owners and investors, Georges has played an important role in the company’s expansion into the Northeast and Mid-Atlantic net-lease markets. Georges built his expertise and reputation in Section 1031 replacement and tax deferral transactions while with Spectrus Real Estate Group. During his tenure there, he was recognized as the top-performing sales professional assisting private equity groups and high-net worth individuals with Exchange property transactions in the \$5 million to \$50 million range. Additionally, he is a founding member and managing partner for GECC Property Management, a commercial development and management company based in New Jersey with properties throughout the New York Metropolitan area. He holds Real Estate Broker licenses in the states of New York and Pennsylvania and is a licensed Real Estate Agent in New Jersey. Georges received his B.A. degree from the University of Richmond.





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Tracy Treger is a Principal at Syndicated Equities. Tracy helps high net worth individuals and family offices to profitably invest in real estate. She also assists investors in identifying appropriate replacement property to complete tax-deferred exchanges under Section 1031 of the Internal Revenue Code. Drawing upon her 20 years of legal experience in the areas of real estate, bankruptcy and corporate restructuring, finance, and commercial law, Tracy seeks out opportunities to improve the relationship between Syndicated Equities and its investors, to cultivate new investors, and to identify new investment opportunities and align them with investors' goals. Tracy joined the Syndicated Equities team in 2013 after serving as vice president and assistant general counsel for a private REIT, where she handled all legal aspects of the company's daily operations and its joint venture relationships in the U.S. and Mexico. Prior to working with the REIT, she was a partner in two large Chicago-based law firms with national and international practices. Tracy holds a B.A. in Psychology and an M.S. in Psychological Services from the University of Pennsylvania, and a J.D. from Chicago Kent College of Law. She is the National Leadership Co-Chair and a longtime Regional Board member of the Anti-Defamation League.



Nati N. Kiferbaum joined Inland in January 2012 and currently serves as Vice President of IPC. Prior to working for Inland, Mr. Kiferbaum was an analyst for Morgan Stanley Smith Barney in Chicago, Illinois. Mr. Kiferbaum joined Inland as a financial analyst for IPC and a year later assumed the role of senior financial analyst. Mr. Kiferbaum currently oversees the Capital Markets Group which is responsible for overseeing IPC's capital raising initiatives, developing the marketing strategy, and managing the due diligence process with Inland's selling group for each new offering. Additionally, Mr. Kiferbaum works closely with Inland Securities Corporation, its internal sales staff, and registered representatives by providing education on Inland's private placement products. He received his bachelor degree in finance from the University of Iowa. Mr. Kiferbaum holds Series 7, 63 and 79 licenses with FINRA and is a member of ADISA.

Ran Fuchs has spent over a decade raising capital through the RIA and BD communities. Hosting and presenting at over 100 speaking engagements a year, Ran has built an expertise in raising capital in the space where financial services and real estate overlap and has succeeded in raising over \$1 Billion in equity capital for Equity REITs, Mortgage REITs, BDCs, REG-Ds, DST-1031s and other investments. Ran's unique presentation skills and engaging events have helped him build a strong network of investors, advisors and real estate sponsors. When Ran is not focused on building his business, he is focused on strengthening and supporting the Jewish community's identity and ensuring that our children have a strong sense of history, culture, language and self-take leadership roles in their communities as they build their place in history. He is engaged in leadership positions at various NYC based Jewish not-for-profits.



3:40–4:30 p.m. (50 min.)

Tax Update

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!



Mary B. Foster is an attorney whose practice focuses on federal and state taxation. She is President of 1031 Services, Inc., a tax deferred exchange intermediary and consults in exchange matters. She is a 1981 graduate of the University of Michigan and a 1984 graduate of the University of California School of Law/Boalt Hall. She is Co-author of *Tax Free Exchanges under IRC § 1031*, published by Thomson Reuters/West Publishing. She is Chair of the American Bar Association Tax Section and the Sales, Exchanges and Basis Committee, and a member of the



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Washington State Bar Tax Section. She is a former board member and Past President of the FEA. She frequently lectures on tax-deferred exchanges, and is a contributing author to Merten’s Tax Guide, the Journal of Passthrough Entities, the New York University Tax Institute, the Business Law Journal, and the Journal of Accountancy.

Friday, September 14, 2018

8:30–9:20 a.m. (50 min.)

Anatomy of an Exchange Agreement

David Shechtman, Drinker Biddle & Reath, LLP

This session will focus on provisions to include and exclude in drafting exchange documents with a particular focus on changes related to the Tax Cuts and Jobs Act and its effect on Section 1031.



David Shechtman assists clients with a wide range of federal, state and local tax matters, including tax aspects of mergers, acquisitions and recapitalizations; S corporations and partnerships; and administrative appeals of federal, state and local tax controversies. He has developed a national practice in the area of like-kind exchanges of real estate and other assets. In his capacity as counsel to taxpayers and various exchange intermediaries, David has structured and documented hundreds of like-kind exchange transactions for major oil and gas, telecommunications and transportation companies, as well as REITs and smaller real estate owners. His forms of exchange documents are widely-used in the industry, and he has served as an expert witness in several lawsuits involving like-kind exchange issues.

9:25–10:15 a.m. (50 min.)

More Real Estate Tax Forms

Lee David Medinets, Esq., CES[®], Senior Counsel, Madison Exchange, LLC

David will provide an overview of various other real estate related tax forms that you may encounter in your practice including: 1099-S, W-9, and 8288 which deals with FIRPTA. This primer on the rationale and need for these forms is sure to be beneficial to all real estate practitioners.

Lee David Medinets, Esq. is Chief Counsel, Madison Commercial Real Estate Services and its affiliates, including Madison Title, where he is responsible for all legal matters related to §1031 exchange transactions. In his work for Madison Title Agency and affiliates, Mr. Medinets manages a wide range of legal matters including real estate, insurance regulation and corporate issues. Before joining Madison, Mr. Medinets was in private practice for over 20 years, focusing on real estate, small businesses, municipal land use and §1031 exchanges. Mr. Medinets holds a Bachelor of Arts from the University of Virginia and a Juris Doctor from the University of Santa Clara. He is an active member of the New York Bar and New Jersey Bar. A noted lecturer and author on the subject of §1031 exchanges, Mr. Medinets is also a Certified Exchange Specialist[®] (CES[®]) and an active member of several Federation of Exchange Accommodators (FEA) committees, including the CES[®] Council and Tax Advisory Board.



10:40–11:30 a.m. (50 min.)

Tax Implications of the Repeal of Personal Property Exchanges for Real Estate Investors

Bruce Johnson, MBA, CEM, Partner, Capstan

Mike Roos, Partner, KPMG

The Tax Cuts & Jobs Act repealed exchanges for personal property. How will this change in the law affect real property exchanges with a significant amount of personal property that is transferred with the real property. What will the impact be to properties that have been the subject of a cost segregation study? What kind of traps for the unwary should investors look out for? Our panel of experts will discuss some of the complexities of living in a world without personal property exchanges.



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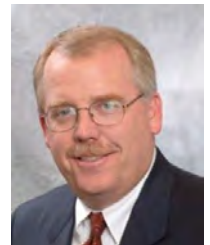
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As a founding partner at Capstan Tax Strategies, based in Jenkintown, Pennsylvania, **Bruce Johnson** works closely with commercial real estate owners, investors, and accounting firms to provide practical, creative and client-specific solutions. Bruce is well-versed in engineering-based tax strategies, guiding clients through the long-established benefits of cost segregation while introducing the new opportunities now possible under the recent tangible property regulations. Bruce has a particular interest in energy-efficient building incentives and sustainability, and he has earned the Association of Energy Engineers' CEM credential, which testifies to both his proficiency and integrity. As an engineer with significant experience in cost segregation, energy consulting, and capital improvement projects, Bruce understands the importance of leveraging fixed assets to enhance cash flow and meet business needs. Throughout his 20-plus year career in real estate and engineering Bruce has focused on helping clients achieve operational efficiencies to increase cash flow. In the last decade alone, Bruce has overseen the delivery of thousands of cost segregation studies and personally completed hundreds of assessments spanning a wide variety of property types. Bruce has served as a guest lecturer on the subject of cost segregation at Temple University and Baruch College, and is a frequent speaker for professional organizations, real estate, and financial service companies, tailoring each talk to the unique needs of the audience. Bruce has also been a featured presenter at the Association of Energy Engineers' annual Globalcon events, where he has highlighted Capstan's ability to blend savings with sustainability. Bruce is a senior member of the American Society of Cost Segregation Professionals (ASCSP). He is a member of the Association of Energy Engineers (AEE) and the International Council of Shopping Centers (ICSC), where he served as a faculty member at ICSC University, School of Finance, Accounting and Lease Administration. Bruce is also member of the National Association of Industrial and Office Parks, where is a Greater Philadelphia chapter board member and head of the Governance committee as well as the national chapter tax and finance subcommittee. Happily married with one daughter, Bruce enjoys reading, cooking, golfing and paying university tuition. He is also a motorcycle collector and aficionado. Bruce holds an MBA from the University of New Haven and a Bachelor of Science degree from the Massachusetts Maritime Academy.

Mike Roos is a Federal Tax Partner in KPMG's Minneapolis office. Mike has more than 34 years of experience with KPMG, and has previously held the position of Partner-in-Charge of the Minnesota and Iowa Tax practices and Office Managing Partner of the Minneapolis office.



12:40–2:20 p.m. (100 min.)

Four Hot Topics in Rapid Session

- **Hot Topic 1: Various Ways to Hold Title to Real Estate**, Steve Wayner, Esq., CES®, President, Liberty 1031, LLC
- **Hot Topic 2: Economics of Investing in Real Estate**, Ran Fuchs, Senior Vice President, Cantor Fitzgerald & Co.
- **Hot Topic 3: Quick Overview of Existing State Regulatory Regimes**, Steve Chacon, CPA, CES®, Vice President, Exchange Service Operations, Accruit, LLC
- **Hot Topic 4: Quick Overview of State Withholding Requirements and Other Claw Back Provisions**, Craig Brown, Esq., Investment Property Exchange Services
- **Moderator:** Mary Cunningham, CES®, President, Chicago Deferred Exchange Company

This fast-paced session will provide an overview of some of the most fundamental aspects of investing in real estate: how should title be vested; what kind of cap rate is appropriate for a specific asset type; what are the state regulatory requirements for operating as a QI; and what kinds of withholding requirements exist.



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Steve Wayner is the Managing Director of LIBERTY 1031 LLC, a real estate attorney (Admitted to Florida Bar 3/1971), Real Estate Broker, Mortgage Broker and Exchanger; has closed more than 15,000 real estate transactions as an attorney and handled 1031 exchanges for more than 30 years (over 16,000 exchanges. Steve has authored nearly 20 articles, books, and journal submissions. He has also been quoted as an expert on 1031 exchanges in 13 different publications. Steve has spoken to more than 1,200 live audience presentations to 400,000+ attendees over the past 30 years. His association memberships include FEA (formerly on the Board of Directors and Past Vice President); Certified Exchange Specialist®; ChamberSouth, Florida and American Bar Associations; Attorney’s Real Property Council and received several honors in the real estate and legal communities. He has served on several philanthropic boards. Steve graduated from the University of Miami School of Law with honors earning a Juris Doctor degree. He is an investor in art, antiques and real estate.

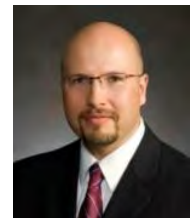
Ran Fuchs has spent over a decade raising capital through the RIA and BD communities. Hosting and presenting at over 100 speaking engagements a year, Ran has built an expertise in raising capital in the space where financial services and real estate overlap and has succeeded in raising over \$1 Billion in equity capital for Equity REITs, Mortgage REITs, BDCs, REG-Ds, DST-1031s and other investments. Ran's unique presentation skills and engaging events have helped him build a strong network of investors, advisors and real estate sponsors. When Ran is not focused on building his business, he is focused on strengthening and supporting the Jewish community's identity and ensuring that our children have a strong sense of history, culture, language and self-take leadership roles in their communities as they build their place in history. He is engaged in leadership positions at various NYC based Jewish not-for-profits.



As Vice President and Regional Manager, **Craig Brown** has overseen the facilitation of more than 5,000 Real and Personal Property Exchanges with total values in excess of \$3 billion. He works with IPX1031 specialty divisions and General Counsel for parking Title Exchanges and Multiple Asset Exchanges. Craig has trained over 7,500 Attorneys, CPAs, REALTORS® and Escrow Officers and conducts in-house training on Like-Kind Exchanges, teaches Like-Kind Exchange continuing education courses and is a frequent legal, real estate and tax association speaker.



For 20 years, **Steve Chacon** has provided practical guidance as a financial statement auditor, tax advisor, entrepreneur and educator on Section 1031 like-kind exchanges (LKEs). Passionate about the industry, Steve’s spent the last 12 years focused on Section 1031 and enjoys creative and dynamic dialogue with clients, colleagues and legislators on its incredible benefits. Steve serves on the executive board of the Federation of Exchange Accommodators (FEA) as President, and he also participates as a member of the FEA’s Government Affairs Committee. Licensed in the State of Colorado, Steve is a Certified Public Accountant and holds a Bachelor of Science degree in Business Administration with an Accounting emphasis from the University of Colorado. Steve also holds the like-kind exchange industry’s prestigious Certified Exchange Specialist (CES®) designation. A lifelong learner, Steve has also taken focused courses through the University of Denver’s Graduate Tax Program (M.T.) and completed the University of Denver’s High Performance Leadership Program. Special Interest: Steve enjoys spending time with his family and friends, especially while enjoying a Colorado made micro-beer. He is an avid motorcycle rider and is fan of American made/engineered V-twins and he is also a sport fan who takes part in fall baseball each year.





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Kansas City Marriott Country Club Plaza

SPEAKER BIOS AND SESSION DESCRIPTIONS



Mary Cunningham, President and CEO of Chicago Deferred Exchange Company, is responsible for a staff dedicated to providing trust and consulting services to attorneys, accountants, real estate and tax professionals nationwide. Ms. Cunningham brings more than 25 years of exchange expertise in the field of LKE services. Her experience comes from direct involvement with thousands of tax-deferred exchanges of diverse assets, including FCC Licenses, Trademarks, Commercial Aircraft, Pipelines, Automobile Fleets and every type of real property. Ms. Cunningham is a frequent lecturer at real estate and tax forums across the country on the topic of tax-deferred exchange strategies and has represented her industry on various legislative issues with the IRS National Office, members of the House of Representatives and the United States Senate. Ms. Cunningham earned her B.S. in Finance from Miami University in Oxford, Ohio and is a 1996 graduate of the American Bankers Association National Graduate Trust School and holds the Certified Exchange Specialist® designation. Since 1989, CDEC has been the nation's premier provider of IRC Section 1031 Like-Kind Exchange services, with offices in Chicago, San Diego and San Francisco. CDEC acts as Qualified Intermediary in forward LKEs, commonly referred to as "Starker" exchanges, and as Exchange Accommodation Titleholder (EAT) in reverse exchanges under Revenue Procedure 2000-37. CDEC facilitates exchanges throughout the US, and has the highest reputation for safety of funds, expertise and service.

3:10–4:00 p.m. (50 min.)

Leasehold Improvement Exchanges; Ground Lease Transactions with Related Parties, Air Right Exchanges and other Non-Real Estate Exchanges

Scott Saunders, Senior Vice President, Asset Preservation, Inc.

Scott will do a deep dive into "other than real estate exchanges" and explore the basics of structuring a ground lease build to suit exchange as well as opportunities related to air rights transactions.



Scott R. Saunders is Senior Vice President with Asset Preservation, Inc. (API), a subsidiary of Stewart Information Services Corporation (NYSE: STC). Scott has an extensive background in Internal Revenue Code §1031 tax deferred exchanges, having been involved in structuring thousands and thousands of §1031 exchanges during his twenty eight years in the exchange industry. He holds a Business Economics degree from the University of California at Santa Barbara. Mr. Saunders dedicates a significant portion of his time presenting classes on intermediate and advanced §1031 exchange strategies to accountants, attorneys, financial advisors, real estate brokers and many other state and local financial, real estate, accounting and legal associations. In addition, he has been a regular presenter of 8-hour C.L.E. and C.P.E. approved classes on advanced §1031 exchange issues to accountants, attorneys, commercial developers and CFO's arranged by Lorman Education and the National Business Institute. Scott regularly provides webinars for continuing education credit on §1031 exchanges for many organizations. In addition to being an accredited speaker in numerous states, Mr. Saunders was a contributing author to the book *Real Estate Exchanges: Using the Tax Deferred Exchange in Real Estate Investment Management* and has been featured in several publications. He has written over 180 articles on various aspects of §1031 tax deferred exchanges, capital gain taxation and investment real estate. Mr. Saunders also is a Board Member of the Federation of Exchange Accommodators.