



The Voice of the 1031 Industry

FEA 2021 Annual Conference

1031 – A Century of Growth

September 22–24, 2021

The Palmer House, Chicago, Illinois

PROGRAM AND SPEAKER DIRECTORY

Wednesday, September 22 (360 min.)

9:00 a.m.–12:00 p.m. (180 min.)

1031 Boot Camp

Hugh Pollard, CES®, Senior Vice-President, Investment Property Exchange Services, Inc. (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.

1:00 p.m.–4:00 p.m. (180 min.)

Reverse Exchanges Boot Camp

Martin S. Edwards, JD, CES®, Managing Director, Accruit, LLC

David Gorenberg, JD, CES®, Managing Director, 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.

Thursday, September 23 (350 min.)

8:30–9:20 a.m. (50 min.)

General Session: View from the Hill and FEA GAC Updates

David E. Franasiak, Esq., FEA Lobbyist, Williams & Jensen

David A. Brown, Esq., CES®, President, Iowa Property Exchange, LLC

Mary Cunningham, CES®, President, CDEC 1031 Exchange - Wintrust Bank

James I. Miller, Esq., Investment Property Exchange Services, Inc. -Legal (IPX1031®)

There has been a lot of activity and challenges in the political realm this year. As such, we're pleased to have Dave Franasiak join us to provide insight on the state of affairs on Capitol Hill. Dave and the GAC Co-Chairs will provide updates on the GAC's activity and outlook for the year ahead.

9:40–10:30 a.m. (50 min.)

Section 1031 Real Property

Bradley T. Borden, JD, MBA, LL.M., Professor of Law, Brooklyn Law School

Section 1031 Real Property Treasury has provided a section 1031 definition of real property in regulations published in 2020. This panel will discuss that general definition of real property and the other tests that determine whether something is real property. The panel will also look closely at intangible interests in real property, such as options and purchase-sale agreements, and consider the extent to which they qualify as real property and how they might affect the classification of other properties. The panel will end with a discussion of incidental personal property and the (g)(6) restrictions and how property that is real property may not be like-kind to other real property and could result in section 1245 recapture. This session will review:

1. General definition of real property
2. State law test
3. Listed assets
4. Multiple-factor tests
5. Intangible real property
6. Incidental personal property and the (g)(6) restrictions
7. Section 1245 property and section 1031 exchanges



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10:50–11:40 a.m. (50 min.)

General Session: Economic Outlook for a Post-COVID World

Jason Turner, Chief Operating Officer, Great Lakes Advisors, Head of Multi-Asset Strategies, Wintrust Wealth Management

After 2020 gave us the most significant economic slowdown since the Great Depression, 2021 is on pace for the most rapid economic expansion in 40 years. There are many questions and concerns that have risen from our economic experience in the last year. Jason Turner, Head of Multi-Asset Strategy at Wintrust Wealth Management, will provide insights into how we arrived at the current condition, what economic data is telling us about the current environment, and what could influence the direction of economic growth in the future. This session includes:

1. Brief Introduction
2. Review of the Last Year...How we got here.
3. Current Economic Conditions...Short Term Outlook
4. Longer-term View...What could impact growth in the future

1:00–1:50 p.m. (50 min.)

Safety and Security: Insurance, Cyber, and Mega-Large Deposits

Moderator: Jeffrey R. Peterson, President, CPEC1031, LLC

Raymond English, Jr., Director, Business Information Security Officer, MUFG Union Bank, N.A.

Adam McDonough, Executive Vice President Lockton Insurance Brokers, LLC

Mario D'Amore, SVP, Director, Capital One

Eugene Kennedy III, NY Market Executive, Customers Bank

Jeff moderates a panel of experts who will share information about, and best practices in, the area of safety and security when conducting transactions.

2:10–3:50 p.m. (100 min.)

General Session: Dazed and Confused – Perplexing, Confounding & Thorny 1031 Issues

Moderator: Jeffrey R. Peterson, President, CPEC1031, LLC

David Shechtman, Senior Council, Faegre Drinker Biddle & Reath, LLP

Matthew Rappaport, Esq. LL.M., Falcon Rappaport & Berkman PLLC

Jeff moderates a lively discussion of some of the most interesting, challenging and unique situations this august group of 1031 experts have seen.

3:55–4:05 p.m. (50 min.)

Annual Tax Update

Mary B. Foster, Esq., CES®, President, 1031 Services, Inc.

Mary brings us the latest and greatest developments from DC to California in her annual traditional update. Don't miss it!

Friday, September 24 (250 min)

8:30–10:10 a.m. (100 min.)

Hot Topics in Rapid Session (25 min each)

Hot Topic #1: Due Diligence in a Quarantine on Real Property Investments

Tracy Treger, Principal, Syndicated Equities

Amy Leeds, COO, Financial Advisor, Fortitude Investment Group

Due diligence is an indispensable part of any replacement property acquisition, whether the taxpayer is investing in a stand-alone property or a larger syndicated transaction such as a DST. This session will provide an overview of the types of due diligence conducted by DST sponsors and the broker-dealer community, and how the diligence process was affected by the COVID pandemic. How was technology used to supplement or replace pre-pandemic practices? Will these changes continue in a post-pandemic world? The discussion will include physical due diligence, such as structural and environmental inspections and analysis of the tenants and leases, and the additional due diligence conducted by broker-dealers on the DST sponsor and its underwriting.



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Hot Topic #2: DST Secondary Sale – Investors Selling Their DST Interests

Rob Johnson, Head of Wealth Management, Realized Holding

Scott Offerman, Founder, 1031 Financial

Realized will address secondary market transactions using Delaware Statutory Trust (DST) and explain the various benefits this solution can provide to real estate investors seeking liquidity, or a reduced holding period. Additionally, we will provide a high-level overview of the secondary market process, as well as focus on how a Qualified Intermediary can provide this optionality during the exchange process.

1031 Financial will be talking about the various benefits of the secondary market. What the market might bring moving forward, and changes needed, and the impact on the primary market.

Hot Topic #3: Implications of 1031 Exchanges Involving Cannabis Properties

Matthew Rappaport, Esq. LL.M., Falcon Rappaport & Berkman PLLC

As medicinal and recreational cannabis continue becoming legal under the laws of many states, so too grows the uncertainty of assisting with cannabis-related deals when the substance is still on the Drug Enforcement Administration's Schedule I. This session will explore the potential legal issues associated with engaging in a cannabis-related 1031 exchange and how QIs, taxpayers, and other service providers can navigate them.

Hot Topic #4: Personal Use Properties – Converting to and From 1031 Eligible Property

James I. Miller, Esq., Investment Property Exchange Services, Inc. -Legal (IPX1031®)

This presentation will discuss the process of converting to and from personal use properties in the context of 1031 exchanges. Specifically, the requirements and applications for Revenue Procedure 2008-16 will be discussed and explained.

10:30–11:20 a.m. (50 min.)

Breakout Session #1: Sailing Outside the Reverse Exchange Safe Harbor (Advanced)

Max A. Hansen, JD, CES, Executive Director, Accruit, LLC

This breakout session will discuss the general context of the issuance of Revenue Procedure 2000-37 and pre-2000 practice, the situations in which the Rev. Proc. requirements will not work, departures from the Rev. Proc. structure, creating true benefits and burdens of ownership, practical operational issues, the Bartell Case and busted safe harbors, construction issues in general and construction on taxpayer-owned property.

10:30–11:20 a.m. (50 min.)

Breakout Session #2: Observing the “Same Taxpayer” Rule in the 1031 Exchange (Basic)

Matthew Rappaport, Esq. LL.M., Falcon Rappaport & Berkman PLLC

One of the requirements of a 1031 exchange is that the same taxpayer must sell the relinquished property and acquire the replacement property; any change in taxpayer during the exchange process jeopardizes invalidating the tax benefits altogether. But due to tax, liability, governance, and other concerns, taxpayers are constantly confronted with situations where they might want to form new state law entities or engage in other transactions implicating this rule. These transactions could include partnership divisions, formation of disregarded entities, and distributions from trusts and estates. This session will educate listeners about what moves to embrace and avoid when structuring 1031 exchanges and explain the legal and tax implications of several common (and less common) scenarios. Heavy Q&A will be encouraged.

1:00–1:50 p.m. (50 min.)

General Session: Diversity, Equity, and Inclusion in Organizations

Amit Kramer, Associate Professor, School of Labor and Employment Relations, University of Illinois at Urbana-Champaign

The talk will discuss diversity, equity, and inclusion (DE&I) from a research perspective, focusing on evidence for a DE&I business case and the reasons it is so difficult to achieve a true DE&I culture in organizations and beyond organizations. I will discuss how stereotyping is a natural human behavior that served human beings very well over thousands of years but has negative impact on the functioning of teams and organizations in the modern economy. In this session you will learn:

1. What is the difference between diversity, equity and inclusion (DE&I)?
2. Is there a business case for DE&I? Why are they relevant to organizations?
3. Inclusion and exclusion, ingroup and outgroup – why do people stereotype and why it is a natural behavior. What can organizations and people do to reduce stereotyping?



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2:00–2:50 p.m. (50 min.)

General Session: Ethics (DST potential changes finder's fee)

Bradley T. Borden, JD, MBA, LL.M., Professor of Law, Brooklyn Law School

The continued success of the section 1031 industry requires the FEA and its members to be leaders in establishing and practicing the highest ethical standards and practices. This session will discuss rules of ethics that apply to practicing law in the section 1031 space and how QIs and the section 1031 industry can help ensure that attorneys abide by the high ethical standards. The session will also discuss how QI bad behavior can jeopardize the legal status of professionals with whom QIs work. What you'll discover:

1. Who's responsible for giving section 1031 advice?
2. What roles do advisors have in the QI-selection process?
3. How should attorneys and QIs approach the identification process?
4. What are the ramifications of fudging on the (g)(6) rules?
5. Who's responsible for ensuring complicated exchanges are properly executed?
6. How do attorneys/QIs balance the QI practice with giving advice?
7. What are the consequences of a QI giving legal and tax advice?

Speaker Bios



Professor **Bradley Borden** is a tenured professor at Brooklyn Law School and the principal at Bradley T. Borden PLLC. He practices, writes, teaches, advises, and speaks on Section 1031 and related areas of tax law, such as partnership tax and taxation of real estate transactions. He is also often hired as an expert witness in complex litigation involving Section 1031. He has published over 125 articles, presented at over 200 conferences, and is author of several books, including *Tax-Free Like-Kind Exchanges*, a comprehensive treatise on Section 1031, and *Section 1031 for Real Estate Investors and Professionals*, a primer on Section 1031. He is a past chair of the Sales, Exchanges & Basis Committee of the American Bar Association Section of Taxation.



A graduate of the University of Iowa College of Business and Drake University Law School, **Dave Brown** is a member of the Iowa State Bar Association and served as a past Chair of its Tax Committee; and the Realtor's Land Institute. Dave also serves as Co-Chair of the Federation of Exchange Accommodators Government Affairs Committee, and previously served on its Board of Directors, as chair of its Ethics Committee, and as its 2013 President. 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, University of Nebraska, 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.



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 Page 4 of 10 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 a 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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Mario D'Amore is currently a Senior Business Banker/Director at Capital One Bank having started his banking career in 1973 which has expanded over a nearly 50 year period within that industry. He received an education at the University of Virginia with a degree in Banking in addition to his background as a Stockbroker/Licensed Realtor with a board position at NYSCAR, The New York State Commercial Association of Realtors. Mario currently serves on the Planning and Membership Committees at the Federation of Exchange Accommodators with significant experience working with Qualified Intermediaries/Escrow Deposits.



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, 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 Federation of Exchange Accommodators, National Business Institute, 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 Certified Exchange Specialist through the FEA and is a past Board member.



Ray joined MUFG in August 2019 as a Business Information Security Officer in Enterprise Information Security. Ray is responsible for establishing and maintaining a comprehensive vulnerability management strategy and program to ensure that technology assets are appropriately protected. He is also responsible for ensuring that information security risks are identified, evaluated, mitigated, and reported in a manner that meets compliance and regulatory requirements and that aligns with the risk tolerance for MUFG in the Americas for the Transaction Banking vertical.

Ray holds a Bachelor's of Arts (concentration in Computer Science) from Fairleigh-Dickinson University and completed Harvard University's CyberSecurity: Managing Risk in the Information Age. He is a member of InfraGard, a joint partnership between various industries and the FBI, focusing on securing critical financial infrastructure. Ray is a seasoned executive with deep subject matter expertise in information security. Most recently, he served as the Global Technology Controls Officer for the American International Group (AIG), one of the world's largest multi-line insurance and financial services firms. Ray holds multiple cybersecurity and risk certifications including CISSP, CRISC, CGEIT and CDPSE.



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 a member of the American Bar Association Tax Section and the past chair of the Sales, Exchanges and Basis Committee, and a member of the 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.



David Fransiak 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. Fransiak specializes in a legislative and administrative practice focused on tax, securities, financial institutions and natural resources. He 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.



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David Gorenberg joined Accruit, LLC in 2020. He is an attorney, licensed in NJ and PA since 1991. In that capacity, David has guided his clients through 1031 Exchange transactions since 1992. Prior to joining Accruit, he served as the National Director of 1031 Exchange Services for a Fortune 15 bank, where he built their 1031 Exchange service from the ground up, ultimately generating over \$850 million in annual deposits for the bank. In addition, he has held leadership positions with three other national Qualified Intermediaries (Accommodators). David has written and spoken extensively on 1031 Exchange transactions, 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, as well as to revisions and updates to the Code and Regulations, and related issues. 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 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; 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. David is Past President of the Federation of Exchange Accommodators (“FEA”) and has served as Co-Chair of the FEA Ethics Committee. He has previously served on Boards of Directors of various REALTOR® associations and civic groups, and in other professional organizations in three states and nationally.



Max A. Hansen, Managing Director, Accruit, LLC, has 40+ years’ experience in 1031 Exchanges. An active member of the Idaho, Montana and Utah bars and many other professional organizations, Max regularly conducts seminars and advises clients nationally on Section 1031 exchanges. Max works at offices in Dillon, MT and Plymouth, UT. maxh@accruit.com 800-237-1031



Eugene Kennedy is Managing Director in the Private and Commercial Banking division of Customers Bank, a \$19.6BN asset West Reading, PA based high tech forward-thinking bank supported by high touch. At CB, Kennedy serves as the Market Executive for the New York and Boston offices and has led the national 1031 Exchange Banking team for the past 8 years. Prior to CB, he was the Chief Lending Officer at the former First National Bank of New York. He began his career at JPMorgan Chase in New York in the Management Training and Credit Analyst Programs and spent 12 years in sales and credit roles within the Commercial Bank at JPM covering public and privately owned companies in diversified industries in the New York, Florida, Philadelphia, and Boston markets. He has an MBA in Finance and Real Estate from the UCLA Anderson School of Management in Los Angeles, CA and a BA in Psychology from Trinity College in Hartford, CT.



Amit Kramer is the Associate Dean for Online Graduate Education and Associate Professor at the University of Illinois Urbana-Champaign, School of Labor and Employment Relations. Amit earned his Ph.D. from the University of Minnesota Carlson School of Management and his MA and BA from the University of Haifa, Israel. Amit’s research focuses on the importance of different organizational practices in creating a more effective work environment and more successful organizations. In his research he focuses on diversity and inclusion practices as well as on work-life practices and examines their impact on job performance, employees’ wellbeing, and long-term health.



Amy Leeds is the Chief Operating Officer and a Financial Advisor at Fortitude Investment Group. She helps bring Fortitude’s vision to life while ensuring the company’s operations run smoothly. Amy focuses on custom investment plans for clients, ensuring all their needs and requirements are met for their 1031 exchanges and overall financial portfolios. Amy’s detail oriented and analytical perspective helps her formulate the best plan of action for clients’ needs, using tax efficient real estate backed securities and other investment vehicles. Amy works with Attorneys, CPA’s, Real Estate professionals, Qualified Intermediaries (QI’s) and underwriters nationwide, to provide the highest level of competent service for investors. Amy graduated Magna Cum Laude from Muhlenberg College in 2016. She obtained a dual degree; Bachelor of Sciences in Neuroscience and Bachelor of the Arts in Music, where she concentrated in Vocal Jazz performance. In her spare time Amy enjoys fishing, singing, boating, and all things real estate. She also enjoys participating in local charitable events and organizations. Amy resides on Long Island, in New York. She currently maintains her Series 7 and Series 66 licenses.



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Adam McDonough manages the Fidelity, E&O and Cyber insurance programs exclusively available to members of the Federation of Exchange Accommodators (FEA). He has more than thirty (30) years of experience in the insurance and risk management profession. During that time, Adam has engaged primarily in providing brokerage and advisory services related to Management and Professional Liability, Fidelity, and Cyber insurance for large and mid-sized organizations, both private and publicly traded. Adam has represented clients from a wide array of industries including financial services, life science, high technology, media, real estate, retail, and manufacturing. He has also worked with industry associations and trade groups, as well as the world's largest non-profit charitable trust. Adam also has extensive experience with transactional M&A insurance solutions, such as Representations & Warranties Insurance, Tax Opinion Guarantees and Loss Mitigation (Claims Buyouts). EDUCATION: MBA | UC Berkeley, Haas School of Business— Finance BS | Fordham University — Finance and Marketing PROFESSIONAL AFFILIATIONS Insurance Industry Charitable Foundation | Board Member Leadership San Francisco, Advisory Board Member San Francisco Chamber of Commerce | Former Board Member (12 years)



Jim Miller is a Senior Vice President and Western Operations Counsel for IPX1031®, a dedicated Qualified Intermediary for all types of §1031 tax deferred exchanges. IPX1031® is a subsidiary of Fidelity National Financial, Inc., a publicly traded company which owns seven large title insurance companies. As an attorney, he represented buyers, sellers, homebuilders and developers in commercial and residential real estate transactions ranging from multi-million dollar shopping centers to single-family homes. Mr. Miller received a Bachelor of Arts degree, magna cum laude, from The Pennsylvania State University and a Juris Doctorate from the Villanova University School of Law. He is a member of the Bar of the State of New York and a registered In-House Counsel in the State of Arizona.



Since 2003, **Scott Offerman** has specialized in tax deferral strategies with high net worth individuals. In 2013 Scott founded 1031 Financial to focus solely on investors' needs in the real estate space. He and his team help educate, source, and provide investment options specifically for individuals selling investment property who want to defer capital gains. Scott is a registered representative with TCFG Wealth Management, LLC and holds the following securities licenses SIE, Series 22 and Series 63 and concentrate on 1031 Delaware Statutory Trust (DST) Reg D private placement investments. Scott mostly works with professional advisors such as attorneys, accountants and qualified intermediaries to assist their clients with their real estate transactions. Scott provides accredited investors access to investment properties that have incremental interests for sale with an added benefit of being able to replace debt on a non-recourse basis. 1031 DSTs may provide benefits for high net worth investors, including but not limited to the potential for capital gains tax deferral, asset protection, and balance sheet advantages. DST real estate investments are only available to accredited investors (\$1 million net worth excluding primary residence or \$200,000 income individually/\$300,000 jointly for the prior two years and same expected going forward). There are material risks associated with the ownership of 1031 DST Real Estate investments, including but not limited to tenant vacancies, loss of entire principal amount invested, and potential cash flows, returns, and appreciation are not guaranteed. Securities offered through TCFG Wealth Management, LLC Member: FINRA, MSRB & SIPC. Advisory Services through TCFG Investment Advisors, LLC a Registered Investment Advisor. Visit us at <http://tcfgcompanies.com/> TCFG Wealth Management, LLC, and 1031 Financial are unaffiliated. Scott Offerman, 1031 Financial and TCFG Wealth Management, LLC, are not tax advisors and do not provide tax advice.



Jeffrey R. Peterson is President of Commercial Partners Exchange Company. His company is a facilitator of standard deferred 1031 exchanges, build-to-suit construction improvement exchanges, reverse exchanges. Mr. Peterson received his B.A. degree from the University of Minnesota and his J.D. from the University of Minnesota Law School. He is a member of the Minnesota State Bar Association. Mr. Peterson is an adjunct professor at William Mitchell College of Law, where he teaches federal income tax. He travels throughout the United States as a speaker and CLE presenter for various business and professional organizations on numerous issues related to 1031 exchanges. In addition to having published many articles in real-estate journals and having contributed to several legal education resources, Peterson is a regular commentator on the radio program Twin City Real Estate Show.



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. Hugh 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.



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Matthew E. Rappaport is Vice Managing Partner of Falcon Rappaport & Berkman PLLC, and he chairs its Taxation and Private Client Groups. He concentrates his practice in Taxation as it relates to Real Estate, Closely Held Businesses, Private Equity Funds, and Trusts & Estates. He advises clients regarding tax planning, structuring, and compliance for commercial real estate projects, all stages of the business life cycle, generational wealth transfer, family business succession, and executive compensation. He also collaborates with other attorneys, accountants, financial advisors, bankers, and insurance professionals when they encounter matters requiring a threshold level of tax law expertise. Mr. Rappaport graduated from Washington University in St. Louis in 2007, cum laude, with an undergraduate degree in Political Science. He received his Juris Doctor and Master of Laws in Taxation from Georgetown University Law Center in 2011. Mr. Rappaport is licensed to practice in New York and is an active member of the American Bar Association Section of Taxation, where he serves on the Sales, Exchanges, and Basis committee. Mr. Rappaport has authored articles for Thomson Reuters' Journal of Real Estate Taxation, The Tax Adviser, Bloomberg BNA's Tax Management – Real Estate Journal, and the Journal of Taxation of Investments. He has spoken at the request of the American Bar Association, the National Conference of CPA Practitioners, Strafford Publications, Brooklyn Law School, the School of Accounting at LIU Post, and a wide variety of law, accounting, and wealth advisory firms.



In his role as Head of Wealth Management for Realized, **Rob Johnson** is responsible for the client's Investment Property Wealth Management (IPWM) experience and Realized's advisor team. In addition, Rob works across the industry with channel partners to increase awareness of 1031 exchanges and Delaware Statutory Trusts (DSTs). Rob has spent his career at some of the largest advisor networks in the financial services industry, including Kestra Financial, Voya Financial Advisors, Lincoln Financial Network, The Hartford, and Infinex Investments. While at these firms, Rob held senior leadership positions overseeing platform development, investment research, product due diligence, channel partner development and was a major contributor to the strategic direction of these firms. Rob has been a member and supporter of the Institute for Portfolio Alternatives (IPA) for more than a decade. In his spare time, Rob is actively engaged in spending time with his family, coaching youth sports, and exploring the Texas hill country, where he lives with his wife and their two children.



When it comes to tax matters, **David Shechtman** is in a bracket all his own. David works with LLCs, partnerships and corporations to comply with and capitalize on the opportunities embedded in federal, state and local tax laws. He helps clients navigate the tax aspects of mergers, acquisitions and recapitalizations and oversees administrative appeals of federal, state and local tax controversies.

Like-Kind Exchanges: David manages a national practice in the area of like-kind exchanges of real estate. In his capacity as counsel to taxpayers and various exchange intermediaries, he structures and documents hundreds of like-kind exchange transactions for major oil and gas, telecommunications and transportation companies, as well as real estate investment trusts (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. David is a thought leader on these exchanges and other tax topics and has been quoted frequently on tax issues in the Wall Street Journal and other business publications. He has spoken at all 24 national conferences on like-kind exchanges sponsored by the Center for Professional Seminars and Wells Fargo Exchange Services, as well as various programs sponsored by the ABA Tax Section, the Pennsylvania Bar Institute (PBI), and the NYU and USC Institutes on Federal Taxation.

Qualified Opportunity Zones: When the 2017 Tax Cut and Jobs Act added new tax incentives for investments in qualified opportunity zone (QOZ) funds, David quickly carved a niche for himself in that topic. Since then, David has worked with numerous taxpayers seeking to defer and exclude otherwise taxable capital gains by investing in QOZ funds for projects in certain low-income census tracts. David has spoken at several ABA Tax Section panels on QOZs and was part of the ABA Tax Section task force that commented on the U.S. Treasury's two sets of Proposed QOZ regulations.

Structured Settlements: Working with the firm's insurance and annuities practice group, David has provided tax advice on all aspects of structured settlements for personal injury and other claims. He has spoken at a number of tax seminars on the tax consequences of litigation settlements and obtained for firm clients two of the most significant private letter rulings from the IRS on structured settlements.



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Tracy Treger is a Principal at Syndicated Equities, a real estate private equity investment firm established in 1986. Tracy raises investment capital, assists current and prospective investors in understanding and assessing the company's various real estate investment offerings, and evaluates prospective properties for acquisition. She also aids investors in identifying replacement properties so that they may defer their taxes under the § 1031 "like-kind" exchange rules, and coordinates the firm's compliance with securities laws. Prior to joining Syndicated Equities, Tracy spent 20 years practicing law, serving as VP and Assistant GC for a private REIT, and as a partner in two large Chicago law firms. Ms. Treger is an active member of CREW

Chicago and a member of its Board of Directors. Tracy has published numerous articles, she authors a real estate investment column for Financial Poise (<https://www.financialpoise.com/tag/location-location-location/>), and she is a frequent speaker on real estate and finance topics, including § 1031 tax-deferred exchanges and real estate investments. She holds a B.A. and an M.S. from the University of Pennsylvania, a J.D. with honors from Chicago Kent College of Law, where was a member of the Law Review, and FINRA Series 22 and 63 licenses. Tracy is active philanthropically, and holds national and local leadership positions with the ADL. She spends her free time practicing flying trapeze or rooting for the Cubs and Blackhawks. You may contact Tracy at Syndicated Equities, 350 N. LaSalle Street, Suite 800, Chicago, Illinois 60654, 312-640-9023, Tracy@SynEq.com.



Jason Turner joined Wintrust in 2009 and currently serves as the head of multi-asset strategies at Great Lakes Advisors, a Wintrust Wealth Management Company. In this role, Jason has oversight for asset allocation, manager selection, and investment strategy for the firm's Multi-Asset Strategy investment approach. He is also a member of the firm's Investment Committee and Management Committee. In 2015, Jason became one of the first global recipients of the Yale School of Management-EDHEC Risk Institute Certificate in Risk and Investment Management. This rigorous post-graduate course incorporates the latest

research advances and state-of-the-art practices in the areas of risk and investment management. He also holds FINRA Series 7 and 63 Licenses, an MBA with distinction from the Kellstadt Graduate School of Business at DePaul University, and a bachelor's degree in finance and communications from North Central College.