

# Areas Of Practice

## Tax-Deferred Exchanges

At Norman Hanson DeTroy, we offer our clients the benefit of expertise and experience in structuring and executing tax deferred exchange transactions under Section 1031 of the Internal Revenue Code. These transactions allow an owner of property to defer the gain realized (and the related state and federal taxes) if there is a contemporaneous acquisition of another qualifying property. While the concept of avoiding unnecessary taxes is simple enough, the execution demands exacting compliance with complex provisions of the Internal Revenue Code and IRS regulations. Our skilled attorneys can assist by assuming any one of the roles required in these transactions: structuring an exchange and acting as special counsel to the owner, serving as the qualified intermediary under applicable tax laws, or serving as a qualified title holder in connection with “reverse” exchanges.

By participating in numerous transactions, serving as faculty at continuing legal education programs, and working closely with attorneys, closing agents, and tax professionals, we stay on top of developments in the law and innovations in the industry. Organization is critical and we have developed our own important procedures, protocols, and documents that conform to the applicable regulations and that allow prompt commencement and completion of deferred exchange projects.

Our clients know they can count on our seasoned experts to complete creative forward and reverse exchange transactions for both real and personal property, including projects yet to be built and multiple projects or parcels, with complete confidence. If you are a property owner with a question about tax deferred exchanges or a lawyer, broker, or accountant in need of an experienced, reliable partner in the Section 1031 exchange process, contact us for help.

### Practice Attorneys

John W. Geismar

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