

General Taxation



REPRESENTATIVE EXPERIENCE

www.ulmer.com

Serving as tax counsel to a national qualified intermediary and accommodator with respect to Section 1031 exchanges.

Serving as counsel to various Cincinnati arts organizations. Our work includes historic tax credits, federal and state grants and financing arrangements, bond facilities, formation and corporate governance matters, and obtaining and maintaining tax-exempt status.

Representing various clients in real estate tax shelter matters.

Structured the \$15 million sale of an S corporation cemetery management company as a forward cash merger to achieve single-level of tax for sellers and fair market value cost basis for purchaser.

Utilized Section 338(h)(10), deemed asset sale structure, to successfully close the sale of a family-owned manufacturer of hydraulic and pneumatic coupling devices to a publicly traded company for a purchase price of \$21 million.

Counseled a manufacturing/distributor client on the preservation of tax attributes in a major acquisition/bankruptcy restructuring.

Participated in reverse Section 1031 exchange transactions worth \$8 million involving the sale of a parking garage in exchange for property leased to a public company and a shopping center in Cape Coral, Florida.

Closed a transaction involving the purchase of membership interests in a limited liability company that owned certain real property in connection with a Section 1033 exchange (involuntary conversion).

Managed a Section 1031 exchange of multiple apartment projects worth more than \$60 million, including the liquidation of various partnerships and the refinancing of apartment projects with HUD and various insurance companies.

Structured the sale of a 100,000 square foot shopping center in Canton, Ohio as a Section 1031 exchange.



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ATTORNEYS

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Represented a commercial real estate firm in the sale of two nationally known drug stores located in the Baltimore, Maryland area. The transaction, part of a Section 1031 exchange, involved the sale of limited liability company membership interests in two separate companies that owned the real property and improvements.

Represented a limited liability company in the acquisition of limited partnership and general partnership interests of a limited partnership completing a Section 1031 exchange.

Represented a leasing corporation in establishing a program that would provide for a significant portion of their equipment sales and purchases to be treated as tax free exchanges. Strategy predated Internal Revenue Private letter rulings permitting tax-free exchange treatment.

Assisted a large developer in restructuring entities to facilitate the transfer of ownership interests in developments to key employees. In addition, we also implemented a transfer of additional interest into a family limited partnership for the same developer and simplified the structure for ongoing operations through the use of a master limited liability company.

Represented a large equipment dealer and lessor in the sale of the business to a public company.

Represented numerous employee stock ownership plans (ESOPs) in the structuring of business acquisitions and dispositions.

Represented clients in the transfer of real estate to real estate investment trusts.

Represented health care providers in sales to public companies.

Provided tax advice and counseling to professional corporations in the fields of medicine, dentistry, law, accounting and psychology, among others.

Represented a long-standing Cleveland company in a reverse tax-deferred like-kind exchange involving construction of a new facility.



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Participated in reverse 1031 exchange transactions worth \$8 million involving the sale of a parking garage in exchange for property leased to a public company and a shopping center in Cape Coral, Florida.

Managed a tax-free exchange of multiple apartment projects, worth more than \$60 million, involving the liquidation of various partnerships and the refinancing of apartment projects with HUD and various insurance companies.



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