

Recent Events Affecting Qualified Opportunity Zones and Section 1031 Like-Kind Exchange Strategies

Related People:

Alan F. Kornstein

Bryn Mawr Trust Breakfast Seminar

09.11.2019

This breakfast seminar took place at The Merion Cricket Club in Haverford, PA. CLE and CPE credit is available.

This QOZ and QOZ/1031 Exchange strategy update is a follow-up to the popular Qualified Opportunity Zones/Funds (QOZs) and Section 1031 Like-Kind Exchange seminar held a few months ago.

These two tax-advantaged vehicles can serve to defer, reduce, and in some cases, eliminate tax on gains earned on investment and business use assets.

The discussion will cover:

- General update for regulations governing investment in QOZs, including the most recent proposed regulations released in April 2019
- Strategic issues to consider before undertaking like-kind exchanges and QOZs
- An update on how to maximize the benefits of each

Presenters:

John V. Maggi, CPA, MBA, President, Congress Asset Exchange, LLC. John is co-founder of Congress Asset Exchange, a company that creates and manages Special Purpose Entities (SPE's) for a wide variety of businesses and individuals and also acts as a Qualified Intermediary ("QI") for 1031 Like-Kind Exchange transactions. John is also a partner in Freyr Energy LLC, a venture that develops and manages solar energy power generation facilities within Qualified Opportunity Zones ("QOZ's"). He is a Certified Public Accountant (CPA) in New York State and holds a B.S. in Accounting & Economics and an MBA in Finance from Long Island University.

Alan F. Kornstein is a Partner in McCarter & English, LLP in Newark, New Jersey, where he concentrates his practice in tax planning and tax disputes involving complex commercial and personal transactions. He regularly advises clients on the organization, financing, operation and sale of business and investment entities, with particular emphasis on equity-raising transactions, joint ventures, mergers and acquisitions, business restructurings, tax-free reorganizations, real estate transactions, qualified opportunity funds, "business divorces" and insolvency situations. He also represents individuals, partnerships and corporations involved in tax disputes with the Internal Revenue Service and the New Jersey Division of Taxation. Alan received

his B.A., cum laude, from Yale University, his J.D. from the University of Pennsylvania Law School and his LL.M. in Taxation from New York University School of Law. He received his MBA from the Wharton School of Business, University of Pennsylvania.

The program will be hosted by Robert W. Eaddy, President of The Bryn Mawr Trust Company of Delaware.