**SCHEDULE**

##### **Feb 3, 2025 Day 1 9:00 AM EST**

##### 9:00 AM EST **Opening Remarks**

***Sanford C. Presant, Andrea Macintosh Whiteway***

##### 9:15 AM EST **Key Provisions of the Inflation Reduction Act (“IRA”); TCJA and CARES Act Affecting Commercial Real Estate**

This panel will provide an overview of the latest regulatory and legislative developments affecting commercial real estate. After completing this session, participants will be able to:

* Appreciate the new opportunities for real estate owners to take advantage of, and monetize, tax credits
* Apply the real estate exception to business interest deductibility
* Identify the CARES Act changes to cost recovery and expensing of qualified improvement property
* Describe the latest developments in qualified opportunity zones and carried interests

***Adam S. Feuerstein, Sanford C. Presant, Robert D. Schachat, Andrea Macintosh Whiteway***

##### 10:30 AM EST **Networking Break**

##### 10:45 AM EST **Sophisticated Partnership Structures and Issues – Moving Property to and from Partnerships and REITs**

This session will explore common strategies and issues encountered when moving property to and from partnerships and REITs. After completing this session, participants will be able to:

* Select the right Section 704(c) method for contributed property
* Use non-traded REITs in common structures
* Transfer property to partnerships (joint venture and UPREIT contributions and roll-ups) without current tax
* Employ strategies for avoiding dealer status by identifying prohibited transactions

***Adam S. Feuerstein, Sanford C. Presant, Robert D. Schachat, Andrea Macintosh Whiteway***

##### 12:00 PM EST **Lunch**

##### 1:15 PM EST **Real Estate Investment Trusts – What’s New in the REIT World**

This discussion will present an overview of the latest developments in the use of REITs. After completing this session, participants will be able to:

* Advise clients on the specific challenges REITs might face when debt markets are tight
* Conduct transactions with REITs in a tax efficient manner, identifying issues and traps
* Be prepared to satisfy the REIT distribution requirements in a variety of transactions
* Take advantages of green energy incentives

***Cristina Arumi, Sarah E. Ralph, Sarah Beth Rizzo***

##### 2:15 PM EST **Tax Planning for Non-U.S. Real Estate Investors**

This presentation will discuss the unique issues raised by foreign investors in U.S. real estate transactions. After completing this session, participants will be able to:

* Manage the issues raised by having non-U.S. investors as joint venture partners
* Comply with relevant withholding requirements
* Employ REITs and blocker entities
* Evaluate the merits of debt vs. equity structures

***Adam S. Feuerstein, David L. Friedline, Michael Hirschfeld***

##### 3:15 PM EST **Networking Break**

##### 3:30 PM EST **Workouts and Debt Restructuring in the Real Estate Context**

This panel will explore the real estate tax issues raised by workouts and debt restructuring. After completing this session, participants will be able to:

* Work with lenders on forbearance and other debt modifications
* Differentiate between cancellation of debt (“COD”) and Section 1001 exchange gain
* Identify situations where it is possible to acquire debt at a discount without tax
* Manage the challenges of dealing with underwater properties

***Bahar A. Schippel, James B. Sowell, Linda Z. Swartz, Lorna S. Wilson***

##### 4:30 PM EST **Transactions Involving Real Estate – Practical Solutions to Everyday Problems**

This session will provide tips on structuring, restructuring and unwinding different types of real estate transactions in today’s challenging environment. After completing this session, participants will be able to:

* Structure like-kind exchanges involving partnerships where some partners want cash instead of property
* Execute reverse and related party exchanges, parking transactions and build-to-suit exchanges
* Conduct leasing transactions
* Manage the tax consequences of lease terminations
* Convert ordinary income into capital gains
* Defer gain recognition
* Take small structuring steps that can have a major impact on your client’s transactions

***Jill E. Darrow, Glenn Johnson, Robert D. Schachat***

##### 6:00 PM EST **Adjourn**