

# PROPERLY STRUCTURED 1031 EXCHANGE HELPS CLIENT DEFER CAPITAL GAINS TAXES

Ralph Pignataro represented a client in the sale of a multi-tenant medical office building for \$18 million. The client then reinvested the proceeds of that sale into the purchase of a retail shopping center in California for \$15 million. Ralph represented another client sell two properties (one in Utah, another in Pennsylvania) for \$21 million, and then reinvest the proceeds via a 1031 exchange for a \$28 million purchase in upstate New York, with title held by three separate subsidiary companies. Known as like-kind or 1031 Exchanges, these complex transactions were structured in such a way as to help the client defer capital gains taxes on the sale of the relinquished property.

## **Attorneys**

Rafael Pignataro

## **Practices & Industries**

Real Estate Development