

Tax Planning & Litigation

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Levenfeld Pearlstein's tax attorneys focus on a wide range of transactional tax planning and structuring as well as tax controversy matters. We have significant experience in all aspects of federal, state, local, and international taxation, representing public and privately held companies, foreign governments, REITs, pass-through entities, tax-exempt entities, real estate ventures, start-up ventures, entrepreneurs, and corporate executives.

Our tax attorneys are nationally recognized for their creativity, intellect and pragmatism. Founding partner Milton A. Levenfeld recognized many years ago that taxes are a critical component of return on investment. From this, it followed that the ability to manage the cost of taxes in a proper way is an essential part of business structuring and legal representation. Our practice thus extends to the full range of tax matters confronted by both operating businesses and investors.

Transactional Tax

Our attorneys practice 'transactional tax'-an approach that places the business transaction at the front and center of the structuring objectives. We focus on tax-efficient structures and problem solving for corporate mergers and acquisitions, private equity, venture capital, real estate transactions, tax-free exchanges, joint ventures, intellectual property licensing, asset protection, business succession and other business relationships. Our tax attorneys are experienced transactional attorneys who have honed their skills by implementing structures and closing deals.

State and Local Taxation (SALT)

Our attorneys recognize that transactional planning and structuring does not stop with federal income tax issues. We routinely advise clients on all aspects of multi-state taxation including nexus issues, income apportionment, sales and use tax, franchise tax, unclaimed property, payroll tax and state registration and reporting requirements. We have a particular experience in the planning and structuring of aircraft and other rolling stock transactions. In addition, we routinely represent taxpayers who are the subject of a state or local tax audit, are appealing a proposed assessment or are seeking to voluntarily disclose a liability with one or more jurisdictions.

Tax Controversy

We routinely defend large and complex audits at all stages of the audit and appeal process, and have significant experience in representing taxpayers in the Tax Court, before the Internal Revenue Service Appeals Division, state court administrative proceedings and numerous state and local tax agencies across the country. Our representation includes audit defense, appealing and negotiating proposed assessments, tax litigation, negotiating, and entering into voluntary disclosure agreements and obtaining federal and state private letter rulings. We also routinely work with accountants and attorneys nationwide to assist with tax disputes that require additional expertise.

International Taxation

We often design and implement legitimate tax reduction strategies for individuals and families by using leveraging techniques, such as dynasty trusts, intra-family sale agreements, family limited partnerships, grantor retained annuity trusts, qualified personal residence trusts, self-cancelling installment notes, private annuities and college savings plans, and maximizing estate, gift, and generation-skipping tax exemptions.

1031 - Like-Kind Exchanges

Our Chicago 1031 exchange attorneys structure exchanges in forward, reverse, build-to-suit, mass asset, and auction modes and have developed specialized exchange techniques utilizing synthetic leases, air rights, series limited liability companies, and contract sales. We have handled exchanges involving real estate, aircraft, automobile fleets, transport ships, manufacturing equipment, franchises, FCC licenses, artwork and collectibles.

We structure Revenue Procedure 2002-22 compliant syndications for tenancy-in-common (TIC) program sponsors. In addition to structuring programs, we write offering memoranda and make securities filings. We have preeminent expertise in closing TIC transactions with CMBS/secured financing--the members of the Exchange Services Group include our best real estate and finance attorneys who regularly buy, finance, and sell exchangeable assets.