

The Voice

Monthly Newsletter



The Voice of the 1031 Industry

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A Message From Our President

**Amanda Schmunk,
Homestead Escrow and Exchange Company**

Another month has passed already? I know that people joke that January is 84 weeks long, but February sure seems to have flown by! I have already booked my flight and hotel for the [2024 Midyear Meeting](#), as well as sent in my registration—will I see you there? I am excited to attend this year's Midyear Meeting, not only for my own personal and professional growth, but also for the FEA!

I feel like the FEA conferences, specifically Midyear, really are a double benefit couple of days. I get out of the office, which is a nice mental refresh, while getting to see some wonderful colleagues in the 1031 industry, learn from an afternoon of continuing education, and then advocate for the importance of our industry to members of Congress the next day. I truly cannot decide which element drives me the most, but I can say that feeling like I am directly involved in the representation of our day to day lives, as well as the education of member of congress and their staff about what we do and who we are, always lights a fire in me.

I know that this is a shorter conference than our annual, but it is in no way “less important.” While the annual conference focuses on days of education and networking, this conference has a bit of that, with a whole day of walking through DC in the spring, sharing the wonderful benefits of 1031 exchanges. I am excited to attend again this year, and hope that you are planning on attending as well. Make sure to get your registrations in, as well as rooms and flights booked soon; time flies and April will be here before we know it!

See you all soon!

Register Now

2024 FEA Midyear Meeting

April 16-17, 2024

Melrose Georgetown Hotel
Washington, DC



The Voice of the 1031 Industry

FEA Midyear Meeting: April 16-17, 2024 in Washington, D.C.

Registration for the [2024 Midyear Meeting](#) on April 16-17, 2024 is now open!

The meeting will be held at the Melrose Georgetown Hotel in Washington, D.C. Sessions will take place during the afternoon of April 16 and Hill visits will occur on April 17. The Hill visits provide an important opportunity to advocate on behalf of Section 1031 [Register for Midyear Meeting](#) congressional staff. [Midyear Meeting Sponsorship Opportunities](#)

If you have any questions, please contact Kerigan Hunziker at meetings@1031.org.

45 Day and 180 Day Postponements for Disaster Areas in Michigan, West Virginia, Main, Rhode Island, Connecticut, and California

The IRS has issued postponements of the 45-day and 180-day deadlines as follows:

California Postponement for disaster that began on January 21, 2024 (CA-2024-02 2/27/2024). San Diego County. General postponement date is June 17, 2024.

Connecticut Postponement for disaster that began on January 10, 2024 (CT-2024-01 1/22/2024). New London County. General postponement date is June 17, 2024.

Rhode Island Postponement for disaster that began on September 10, 2023 (RI-2024-01 1/26/2024). Providence County. General postponement date is June 17, 2024.

Maine Postponement for disaster that began on December 17, 2023 (ME-2024-02 2/5/2024). Androscoggin, Franklin, Hancock, Kennebec, Oxford, Penobscot, Piscataquis, Somerset, Waldo, and Washington counties. General postponement date is June 17, 2024.

West Virginia Postponement for disaster that began on August 28, 2023 (WV-2024-01 2/7/2024). Boone, Calhoun, Clay, Harrison, and Kanawha counties. General postponement date is June 17, 2024.

Michigan Postponement for disaster that began on August 24, 2023 (MI-2024-01 2/16/2024). Eaton, Ingham, Ionia, Kent, Livingston, Macomb, Monroe, Oakland, and Wayne counties General postponement date is June 17, 2024.

The Covered Disaster Area is the counties or parishes listed above. [Please check the IRS disaster website periodically at the address listed below for updates because the FEA does not send out notices for each disaster or for counties added to ongoing disaster extensions.]

An “Affected Taxpayer” includes individuals who live, and businesses whose principal place of business is located in, the Covered Disaster Area. Affected Taxpayers are entitled to relief regardless of where the relinquished property or replacement property is located. Affected Taxpayers may choose either the General Postponement relief under Section 6 OR the Alternative relief under Section 17 of Rev. Proc. 2018-58. Taxpayers who do not meet the definition of Affected Taxpayers do not qualify for Section 6 General Postponement relief.

Option One: General Postponement under Section 6 of Rev. Proc. 2018-58 (Affected Taxpayers only). Any 45-day deadline or 180-day deadline (for either a forward or reverse exchange) that falls on or after the Disaster Date above is postponed to the General Postponement Date. The General Postponement applies regardless of the date the Relinquished Property was transferred (or the parked property acquired by the EAT) and is available to Affected Taxpayers regardless of whether their exchange began before or after the Disaster Date

Option Two: Section 17 Alternative (Available to (1) Affected Taxpayers and (2) other taxpayers who have difficulty meeting the exchange deadlines. See Rev. Proc. 2018-58, Section 17 for conditions constituting “difficulty”). Option Two is only available if the relinquished property was transferred (or the parked property was acquired by the EAT) on or before the Disaster Date. Any 45-day or 180-day deadline that falls on or after the Disaster Date is extended to THE LONGER OF: (1) 120 days from such deadline; OR (2) the General Postponement Date.

Please see Revenue Procedure 2018-58, Section 17, and the Notices shown on <https://www.irs.gov/newsroom/tax-relief-in-disaster-situations>.

GAC Update

On Feb. 22, the FEA 1031 PAC hosted a fundraiser for Rep. Judy Chu (D-CA). The event marked the third congressional Zoom fundraiser the FEA 1031 PAC has sponsored in 2024.

In addition to the Chu fundraiser, FEA 1031 PAC has hosted Zoom events for Rep. Randy Feenstra (R-IA), and Sen. Bob Casey (D-PA). The PAC has also co-hosted an in-person event for Rep. Katherine Clark (D-MA), and contributed to Rep. Jimmy Gomez (D-CA) this year.

The events are aimed at educating members of Congress about the importance of preserving Section 1031. Like-kind exchanges have been a target of the White House over the past few years. The President’s annual budget proposals have repeatedly included a cap on Section 1031. This year’s budget proposal for FY 2025 is scheduled to be released on March 11.

With that in mind, the FEA 1031 PAC has three upcoming fundraisers and more in the planning stages. Upcoming fundraisers include: Rep. Brad Schneider (D-IL) , March 1, 1-1:30pm ET; Rep. Mike Thompson (D-CA), March 8, 12-12:30pm ET; and Sen. Mike Crapo (R-ID), Wednesday, April 10, 3:30-4pm ET (tentative date).

FEA 1031 PAC: Upcoming Fundraisers



The FEA 1031 PAC contributes to members of Congress of both political parties and is funded by eligible individual employees. To become an eligible employee, individuals must be employed by FEA member companies that have filed a Permission to Solicit form. A Permission to Solicit form is required by the Federal Election Commission before FEA can solicit eligible employees of member companies. Member companies are only permitted to grant one trade association permission to solicit their employees per calendar year.

Upcoming FEA PAC Zoom Fundraisers

- Rep. Brad Schneider (D-IL) , Friday, March 1, 1-1:30pm ET
- Rep. Mike Thompson (D-CA), Friday, March 8, 12-12:30pm ET.
- Sen. Mike Crapo (R-ID), Wednesday, April 10, 3:30-4pm ET. (tentative)

For more information, please contact Kimberly Steenhoek at director@1031.org.

Welcome New Members

Regular Members

Samford & Denson, LLP

Opelika, AL

www.samfordlaw.com

Affiliate Members

Bangerter Financial Services, Inc.

Roseville, CA

www.bangerterfinancial.com

DST Investment Advisors

Scottsdale, AZ

www.dstinvestmentadvisors.com

Professional Members

Al DiNicola, NAMCOA- Naples Asset Management Company, LLC

Naples, FL

www.NAMCOA.com



Affiliate Spotlights

Capital Square 1031

10900 Nuckols, Rd., Suite 200

Glen Allen, VA 23060

(804) 290-6225

www.capitalsquare1031.com/

Capital Square is a national investment sponsor specializing in tax-advantaged real estate offerings, including Delaware statutory trusts and qualified opportunity zone funds. The firm is a leading sponsor of Delaware statutory trust offerings for investors seeking replacement property as part of a Section 1031 exchange and cash investors. Capital Square sponsors turn-key real estate investment offerings with low investment minimums to provide investors access to larger and higher quality real estate than they would be able to acquire on their own.

Contact: James Brunger, jbrunger@capitalsquare1031.com



Revolution X

801 Cassatt Rd; Ste 205

Berwyn, PA 19312

(610) 842-4780

www.revxwealth.com

Revolution Xchange offers real estate investors 1031 Exchange consulting services and turnkey solutions, creating an efficient and convenient tax-free exchange experience. Furthermore, by utilizing a Delaware Statutory Trust (DST), investors can capitalize on real estate growth without many of the complications of property management.

Investors choose Revolution Xchange because we offer independent and comprehensive analysis along with an objective, concise custom program built to your individual tax situation. We make it more convenient and efficient to find eligible properties that meet your financial investment goals and the 1031 exchange criteria. With our experienced team and carefully curated network of corporate partnerships, we have the versatility and insight to handle the demands of the real estate market while providing outstanding client support.

Contact: Bryan R. Cogliano, CFP bryancogliano@revxwealth.com

Message from Executive Director Kimberly Steenhoek



Thank you to all FEA members who have renewed their dues for 2024. Your continued support and investment in FEA is much appreciated. If you have not renewed your dues yet, there is still time!

If you are a key contact for your company, you have access to the renewal form on FEA's website (1031.org). You can log in to your company profile to view and complete your company's dues renewal.

If you have any questions about the FEA dues renewal process, please contact Kelly Kipping at staff@1031.org, or please feel free to email me at director@1031.org.

