



**FEDERATION
of EXCHANGE
ACCOMMODATORS**

The Voice of the 1031 Industry

The Voice

Monthly Newsletter

June/July 2024



A Message From Our President

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

Hello again!

Here we are in the height of summer! Hopefully this combined summer newsletter finds everyone doing well and preparing for a great Independence Day week.

Time flies! It feels like we were all just in Santa Fe together, and then even more recently in DC for the mid-year conference, but here we are again, approaching the 2024 Annual Conference! I hope to see as many of you there as possible to help wrap up a wonderful year.

Our conference planning committee has been working hard to solidify the best continuing education sessions and sponsorship opportunities as well as planning the best networking and extra-curricular activities. This year, we are going to AUSTIN, TEXAS!! What a great place to meet with everyone, bringing both coasts together in the middle of the country with great speakers, food, and fun!

We have a freshly renovated hotel right by the Texas State Capitol building waiting just for us – and coming from the “Tallest Capital City in America” (Santa Fe in 2023), and heading to the “Tallest Capitol Building in America” (Austin in 2024), we can confirm that the saying is true: **Everything is bigger in Texas!**

I am excited to announce that [registration is officially open](#) for the 2024 Annual Conference! Please register early, and feel free to reach out to myself, Kimberly, or our conference planning committee if you have any questions.

I hope you all have a wonderful summer. I look forward to seeing many of you in Austin!



Registration is open now for the 2024 Annual Conference!

We look forward to seeing you September 16-18, 2024 in Austin, Texas at the [Downright Austin](#) (formerly the Austin Sheraton at the Capitol). [Book your room now](#) for \$269 + tax!

Register by August 14 to lock in the Early Bird pricing – \$895 for members/\$1,050 for non-members.

Check out these agenda highlights:

- **Monday, September 16**
 - CES Exam: 8:00 am
 - 1031 Boot Camp: 8:30 am
 - Reverse Exchange Boot Camp: 1:30 pm
 - Welcome Reception: 5:30 pm
- **Tuesday, September 17**
 - Networking Breakfast: 7:00 am
 - Sessions: 8:00 am – 4:00 pm
 - PAC Event: 4:15 pm
 - Reception: 5:30 pm
- **Wednesday, September 18**
 - Networking Breakfast: 7:30 am
 - Sessions: 8:30 am – 4:30 pm

[Register for the 2024 Annual Conference](#)

Sponsor the 2024 Annual Conference

The FEA Annual Conference attracts, on average, 250 attendees from across the country, giving you the opportunity to showcase your company's products and services.

[Become a sponsor](#)

GAC Update: House Republican Ways and Means Policy Teams

On June 18, the FEA submitted a [letter](#) on Section 1031 to the House Republican Ways and Means policy teams assigned to the following areas: Main Street, New Economy, Rural America and Community Development.

Earlier this year, Republicans on the House Ways and Means Committee formed the groups to address tax themes included in the Tax Cuts and Jobs Act (TCJA) and whether changes are needed or appropriate.

David Franasiak and his team at Williams & Jensen, along with FEA GAC leaders, are closely monitoring the congressional tax working groups. They will continue to engage with members of Congress and staff about the importance of Section 1031, and they will update FEA members as the process unfolds.

[Read the letter](#)

45-Day and 180-Day Postponements for Disaster Areas in Texas, Massachusetts, Iowa, Kentucky, West Virginia, Arkansas, Florida, New Mexico, Mississippi, and Iowa

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

Iowa Postponement for disasters that began on June 16, 2024 (IA-2024-08 6/27/2024).

- Covered Disaster Area: Buena Vista, Clay, Dickinson, Emmet, Lyon, O'Brien, Osceola, Plymouth, and Sioux counties.
- General postponement date is November 1, 2024

Mississippi Postponement for disasters that began on April 8, 2024 (MS-2024-11 6/27/2024).

- Covered Disaster Area: Hancock, Hinds, Humphreys, Madison, Neshoba and Scott counties.
- General postponement date is November 1, 2024.

New Mexico Postponement for disasters that began on June 17, 2024 (NM-2024-05 6/26/2024).

- Covered Disaster Area: Lincoln and Otero counties.
- General postponement date is November 1, 2024.

Florida Postponement for disasters that began on May 10, 2024 (FL-2024-06 6/25/2024).

- Covered Disaster Area: Baker, Gadsden, Hamilton, Lafayette, Leon, Liberty, Madison, Suwannee, Taylor, and Wakulla counties.
- General postponement date is November 1, 2024.

Oklahoma Postponement for disasters that began on May 19, 2024 (OK-2024-02 6/25/2024).

- Covered Disaster Area: Blaine, Caddo, Cluster, Delaware, Jackson, Mayes, Muskogee, and Rogers counties.
- General postponement date is November 1, 2024.

Arkansas Postponement for disasters that began on May 24, 2024 (AR-2024-01 6/7/2024).

- Covered Disaster Area: Baxter, Benton, Boone, Carroll, Fulton, Greene, Madison, Marion, Nevada, Randolph, and Sharp counties.
- General postponement date is November 1, 2024.

West Virginia Postponement for disasters that began on April 2, 2024 (WV-2024-03 6/7/2024).

- Covered Disaster Area: Boone, Brooke, Cabell, Fayette, Hancock, Kanawha, Lincoln, Marshall, Nicholas, Ohio, Preston, Putnam, Tyler, Wayne and Wetzel counties.
- General postponement date is November 1, 2024.

Kentucky Postponement for disasters that began on April 2, 2024 (KY-2024-02 6/7/2024).

- Covered Disaster Area: Boyd, Carter, Fayette, Greenup, Henry, Jefferson, Jessamine, Mason, Oldham, Union, and Whitley counties.
- General postponement date is November 1, 2024.

Iowa Postponement for disasters that began on May 20, 2024 (IA-2024-04 6/6/2024).

- Covered Disaster Area: Adair, Adams, Cedar, Jasper, Montgomery, Polk, and Story counties.
- General postponement date is November 1, 2024.

Massachusetts Postponement for disasters that began on September 11, 2023 (MA-2024-06 5/31/2024).

- Covered Disaster Area: Bristol and Worcester counties.
- General postponement date is July 31, 2024.

Texas Postponement for disaster that began on April 26, 2024 (TX-2024-13 5/28/2024).

- Covered Disaster Area: Austin, Bell, Bosque, Brown, Caldwell, Calhoun, Clay, Coke, Coleman, Collin, Concho, Cooke, Coryell, Dallas, Denton, Eastland, Ellis, Falls, Fannin, Freestone, Grimes, Guadalupe, Hamilton, Hardin, Harris, Henderson, Hockley, Houston, Jasper, Jones, Kaufman, Lamar, Lampasas, Lee, Leon, Liberty, Limestone, Lynn, Madison, Mills, Montague, Montgomery, Navarro, Newton, Panola, Polk, Robertson, Smith, San Augustine, San Jacinto, San Saba, Shelby, Smith, Sterling, Terrell, Trinity, Tyler, Van Zandt, Walker, Waller, and Washington.
- General postponement date is November 1, 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>.



FEA 1031 PAC: Upcoming Fundraisers

Following are recent and upcoming congressional meetings sponsored by the FEA 1031 PAC.

June:

- **June 3 - Sen Catherine Cortez- Masto (D-NV).** Senator Cortez Masto (D-NV) serves on the Senate Finance Committee.
- **June 12 - Rep. Richard Neal (D-MA).** Rep Neal is ranking member of the House Ways and Means Committee.
- **June 25 - Rep John Larson (D-CT).** Rep Larson is a senior Democrat on the Ways and Means Committee.
- **June 25 - Rep Mike Kelly (D-PA).** Rep Kelly is senior on the Ways and Means Committee, currently Chair of the Tax Subcommittee.

July:

- **July 10 at 4:30pm ET - Sen Lankford (R-OK).** Sen Lankford serves on the Senate Finance Committee.
- **July 12 at 11am ET - Sen John Cornyn (R-TX) (tentative).** Sen. Cornyn is a senior member of the Senate Finance Committee and in the Senate Republican leadership
- **July 23 at 4:30pm ET - Greg Steube (R-FL).** Rep Greg Steube a member of the Ways and Means Committee.
- **July 24 at 5:30pm ET- Sen Bill Cassidy (R-OK).** Sen Bill Cassidy is a member of the Senate Finance Committee. He supported Section 1031 in 2017, and he is Chairman of the Health Education Labor and Pensions Committee.

Future FEA PAC Fundraisers in the scheduling phases include:

- Rep David Kustoff (R-TN), a member of the Ways and Means Tax Committee
- Rep Suzan DelBene (D-WA), who serves on the Ways and Means Committee and is in a House Democrat leadership position as well.

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.

From the CES® Council: Step up your game with the CES® edge!

Even though real estate market conditions remain strong, deals are no longer knocking down our doors as they were just a couple of years ago. This creates a competitive environment among QIs for the deals that are happening.

As a businessperson, any edge you can find solidifies your place in the marketplace. Having a CES® designee on staff is just one of those tools to help give you the edge.

But this is no meaningless designation. The designation is as much about education as it is about recognition. As an individual, the designation gives the designee access to others at your professional level. As a company with CES® designees on staff, it gives you further assurance that you are being represented every day, with every client, by the best in the industry.

Learn more about how your staff can become CES® by:

- Visiting www.1031.org/become-a-ces
- Contacting any member of the CES® Council (click here for contact info)
- Contacting Kelly Kipping at kelly@amplifymyassociation.com or 515-243-1558 with your exam application

Applications are now being accepted for the next CES® exam on September 16, 2024.

Career Opportunity Alert!

Job Title: 1031 Exchange Coordinator/Officer
Location: Armonk, NY (in person)
Contact: Marie Flavin, marie.flavin@ipx1031.com
Date Posted: June 13, 2024
More Information: [Career Opportunities](#)

Welcome to our New Member!

Lonestar 1031, LLC
Amarillo, TX
www.lonestar1031.com

Affiliate Member Spotlight



Customers Bank, CB Private & Commercial Banking – NY

101 Park Avenue, Suite 1101, New York, NY 10078
(212) 843-2488 | www.customersbank.com

Contact: Eugene Kennedy at ekennedy@cbpcb.com

Customers Bank, a subsidiary of Customers Bancorp, Inc. (NYSE: CUBI) a bank holding company, is a full-service super- community bank with assets of approximately \$18.8 billion on March 31, 2021. CB Private & Commercial Banking offers a wide variety of business and personal banking products and services. CBPCB goes to market by delivering on its Single Point of Contact service model which provides a top-of-class, private banking level customer service experience to its clients. Clients are managed by dedicated and empowered Banking Groups that have deep experience within the focused industries and markets that they serve. Complementing this personalized High-Touch service

model, we provide a High-Tech approach that will provide the client with multimodal access and the latest products and services.

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Horvath & Tremblay is one of the most active and successful Investment Real Estate Brokerage firms in the United States. Our advisors specialize in the sale of single tenant net-lease, multi-tenant retail, apartment and mixed-use properties. We have experience successfully structuring sale lease-back programs, portfolio dispositions, and 1031 exchanges. We have a dedicated buy side desk that provides real-time inventory and market data to each individual client placing capital or fulfilling a 1031 exchange requirement. The firm is dedicated to being the best source of information and expertise in the marketplace for private investors, developers, institutions, and industry professionals.

Federation of Exchange Accommodators

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