



The Voice of the 1031 Industry

The Voice

Monthly Newsletter

My Profile | Events | Advocacy | CES® 1031



A Message From Our President

Amanda Schmunk,
Homestead Escrow and Exchange Company

Spring has sprung, and it is officially summer! I hope this newsletter finds you all enjoying some great weather! I want to thank everyone who applied to the FEA Board of Directors. The deadline was today, and I am so happy to see so many applications! Getting involved in the FEA – especially at the committee and board levels – is one of the most rewarding aspects of FEA membership!

For those of you who applied, the nominations committee will be reviewing the applications in June and July and then...

1. Conduct interviews
2. Select the slate
3. Present that to the current board of directors
4. Vote prior to the annual meeting in Austin in September

If you didn't apply this year, I still encourage you to [join a committee](#)! Once you're involved at the committee level, you may want to continue your involvement and help make decisions on behalf of the FEA and increase the representation of your organization with the national trade association – which is where that board of directors position can come in.

FEA Board of Directors serve 3-year terms, of which each member is allowed to serve 2 terms maximum. Because of the term limit, we have members of the board finishing their term every year,

which provides openings for members to apply. This year we have THREE openings, but the number changes every year.

I personally highly suggest getting involved, as not only have I grown in my knowledge of the 1031 world since joining the FEA, but have also gotten to meet some amazing professionals in the field. Attending the conference, you get to hear some great people speak, but getting involved, you really get to know some amazing leaders in our industry and grow your sense of importance that we all play in the education, representation, and defending of the 1031 industry.

While the board of directors application is closed now, if you read this and want to get more involved, I have included a synopsis of every committee, and I personally invite you to email me if you have any questions or would like to get involved with any of them!

- **Education** – Plans and conducts the spring webinar series and is currently working on a study guide to assist potential CES candidates.
- **Membership** – Follows up with membership prospects and non-renewals.
- **Marketing and Communications** – Coordinates marketing and communications materials.
- **Government Affairs Committee** – Educates members of Congress and their staff about the importance of 1031, monitors events and potential legislation impacting 1031 at the federal and state levels of government.
- **Conference Planning** – Plans the Midyear and Annual Conferences.
- **CES Council** – Plans and conducts the fall webinar series, conducts CES examinations and manages the CES designation.
- **Nominations** – Identifies future leaders for the FEA and fills open board seats.

For more information and to sign up for a committee, [click here](#). The future of the FEA and your industry depend on YOU! I hope you all have a great summer, and I look forward to seeing many of you (hopefully each and every one of you) in Austin for our annual conference in September!

[Join a FEA Committee](#)

GAC Update: Congressional Tax Working Groups

Last week, Republican members of the Senate Finance Committee formed working groups on tax issues. The approach is similar to one initiated by the Republicans on the House Ways and Means Committee earlier this spring. The House Ways and Means Committee formed groups that will address tax themes included in the Tax Cuts and Jobs Act (TCJA) and whether changes are needed or appropriate.

The groups in both the House and Senate are not bipartisan. They are made up of Republican committee members only.

In the Senate, Republican Finance Committee members have been assigned to their groups, and at least some of the groups have met. Senators have been urged not to share who is in which group until the Ranking Member of the Senate Finance Committee, Sen. Mike Crapo (R-ID), announces it in the future. The goal is to allow senators the opportunity to explore their subject areas before inviting outside groups to express their views.

The Senate Republican Finance groups are:

- Individual taxes
- Business measures
- International tax
- Retirement
- Community development
- Energy

Tax groups in the Senate are divided along traditional tax subjects instead of the thematic groups formed by Republican members of the House Ways and Means Committee. In addition, the Senate Republican Finance groups are covering some areas that were not in TCJA, notably energy and retirement issues.

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.

45-Day and 180-Day Postponements for Disaster Areas in Oklahoma, Nebraska, Ohio, Iowa, and Texas

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

Oklahoma Postponement for disaster that began on April 25, 2024 (OK-2024-01 5/6/2024).

- Covered Disaster Area: Carter, Coal, Cotton, Haskell, Hughes, Johnston, Kay, Lincoln, Love, Murray, Okfuskee, Okmulgee, Osage, Pittsburg, Pontotoc, Pottawatomie, Tillman, Washington, and Washita counties
- General postponement date is [September 3, 2024](#)

Nebraska Postponement for disasters that began on April 25, 2024 (NE-2024-12 5/9/2024).

- Covered Disaster Area: Boone, Douglas, Greeley, Howard, Sherman, and Washington counties
- General postponement date is [September 3, 2024](#)

Ohio Postponement for disasters that began on March 14, 2024 (OH-2024-01 5/16/2024).

- Covered Disaster Area: Auglaize, Crawford, Darke, Delaware, Hancock, Licking, Logan, Mercer, Miami, Richland, and Union counties
- General postponement date is [September 3, 2024](#)

Iowa Postponement for disasters that began on April 26, 2024 (IA-2024-03 5/17/2024).

- Covered Disaster Area: Clarke, Harrison, Mills, Polk, Pottawattamie, Ringgold, Shelby, and Union counties
- General postponement date is [October 15, 2024](#)

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

- Covered Disaster Area: Bell, Calhoun, Collin, Cooke, Denton, Eastland, Guadalupe, Hardin, Harris, Henderson, Jasper, Jones, Lamar, Liberty, Montague, Montgomery, Polk, San Jacinto, Trinity, Tyler, Walker and Waller counties
- 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

The FEA 1031 PAC has scheduled the following fundraisers through early July. For more information about the fundraisers, please contact Kimberly Steenhoek at director@1031.org.

- **Sen Cortez- Masto (D-NV): June 3 at 3pm ET (virtual).** Cortez-Masto is on the Senate Finance Committee.
- **Rep. Richard Neal (D-MA): Jun 12 at 7pm ET (in-person W&J office).** Neal is ranking member of the House Ways and Means Committee.
- **Rep. John Larson (D-CT): June 25 at 2pm ET (virtual).** Larson is on the Ways and Means Committee and serves on the Tax Policy Subcommittee.
- **Rep. Mike Kelly (D-PA): June 25 at 5pm ET (virtual).** Kelly is senior on the Ways and Means Committee. He is currently Chair of the Tax Subcommittee.
- **Rep. Suzan DelBene (D-WA): June 26 at 12:30pm ET (virtual).** DelBene is on the House Ways and Means Committee and is a member of the Democratic Leadership.
- **Sen. Lankford (R-OK): July 10 at 4pm ET (virtual).** Lankford is on the Senate Finance Committee.

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.

FEA 2024 Annual Conference Sponsorship



The Voice of the 1031 Industry

2024 Annual Conference

September 16-18, 2024 • Austin, Texas

Your support of the Federation of Exchange Accommodators (FEA) 2024 Annual Conference gives FEA the resources it needs to thrive! The ever-growing conference draws over 250 attendees from across the country and offers you the opportunity to showcase your company's products and services.

Sponsor Opportunities

Sponsorship Benefits	Platinum Sponsor	Gold Sponsor	Silver Sponsor	Exhibitor Booth
	Member: \$8,500 Non-Member: \$9,500	Member: \$7,500 Non-Member: \$8,500	Member: \$6,500 Non-Member: \$7,500	Member: \$4,500 Non-Member: \$5,500
Logo in electronic promotions and conference slideshow	✓	✓	✓	✓
Attendee list in PDF format	✓	✓	✓	✓
Special recognition in FEA's newsletter, The Voice	✓	✓	✓	✓
Display table during the conference	✓			
Time (in minutes) to address attendees	Two	Two	Austin, TX	One
Complimentary registration for company reps	Two	One	One	One
Recognition and sponsorship of one of the following (your choice):	Opening Reception Networking Recep. Tuesday Lunch Wednesday Lunch	Tuesday Breakfast Wednesday Breakfast Networking Break	Name Badge Lanyards Tote Bags Mobile Website Audio/Visual Charging Station	

Welcome to our New Members!

Affiliate Member

1031 DST Group
Merrill, CT

Professional Advisor Member

Greg Lehrmann, Excel 1031 Exchange, LLC.
Austin, TX

Affiliate Member Spotlight



Fortitude Investment Group

417 E. Main Street, Suite 300, Port Jefferson, NY 11777

Sponsor of the 2024 FEA Annual Conference

Contact: Daniel Raupp at draupp@fortitudeinvestments.com

Fortitude Investment Group is committed to helping investors pursue their financial goals through securitized real estate investment structures such as Delaware Statutory Trust (DST) and Tenant in Common (TIC) offerings for 1031 Exchanges. We offer professional assistance in identifying and closing on securitized real estate investments that meet your objectives and satisfy your 1031 Exchange requirements. Our mission is to be the foundation of your Section 1031 Exchange strategy by bringing you comprehensive information about the section 1031 process, DST and TIC

investments, with a commitment to maintaining the highest standards of integrity and professionalism in our relationship with you, our valued client.



NaiLegacy

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Contact: Amelia Bjorklund at amelia@nailegacy.com

NAI Legacy is a full-service real estate owner and operator with a unique tax-efficient investment platform within the NAI Global Network. NAI Legacy operates as both a sponsor and broker of real estate investment products and services. Our investment division provides our clients with tax-efficient real estates investment solutions such as Delaware Statutory Trust offerings (DSTs), Funds, and Direct investment opportunities. Our service division provides clients with comprehensive investment solutions through brokerage, property management, and accounting. Through our affiliation with the NAI Global Network, we have direct access to every major market in the United States with over 300 office locations and over 5,100 professionals. Our unique offerings of both product and services supported by a national network, allows us to tailor investment services directly for a client's unique investment criteria across asset classes, geography, risk tolerance, and investment preference.

Message from Executive Director Kimberly Steenhoek



Have you activated your [FEA individual membership](#)? The individual membership is a new membership class for 2024. It is a completely free membership that is open to all employees of FEA member companies, both regular (QI) and affiliate, in good standing.

Please note: You will need an online login to activate your individual membership. If you or someone in your company is having trouble logging in, please email me at director@1031.org. We are happy to create accounts for any employees of FEA member companies who need them. We just need a name and email address to create the online account and link it to the company's membership.

The vote for the individual member representative to the board of directors will take place prior to the FEA annual conference in September. To participate in the individual member vote as well as individual-member only meetings to discuss government affairs and the FEA 1031 PAC, please [activate your individual membership today](#), or contact me at director@1031.org to have online logins created for those in your company who still need them.

