TAX PRACTICE GROUP

CAPABILITIES

- Affordable Housing Tax Credits
- Business Transactions
- Economic Incentive & Tax Credit Programs
- Not for Profit Trusts & Foundations
- Real Estate Investment Trusts

Central to every major investment, business decision or personal financial plan are the tax implications of such actions. Whether you are a multinational company considering an acquisition or joint venture, or the owner of a privately held business developing your succession plan, tax consequences require careful consideration and attention.

OUR APPROACH

The attorneys in our Tax practice group provide tax advice to publicly and privately held corporations, governmental entities, not-for-profit organizations, limited liability companies, partnerships and individuals in all areas of federal, state and international tax law. We routinely provide businesses with tax counsel related to corporate structure and capitalization, and the formation of partnerships, joint ventures and limited liability companies, mergers and acquisitions, divestitures and international business transactions.

In addition to general tax advice, we have particular experience in the areas of affordable housing tax credits, real estate investment trusts, partnership tax, sales tax, economic development and related tax credit programs, and issues related to not-for-profit organizations, charitable trusts and foundations. Details regarding these practices can be found on page 3.

Attorneys in our Tax practice group also have extensive experience in all stages of tax litigation. When possible, we negotiate with government tax auditors and tax counsel to achieve the best result. Throughout litigation or negotiations, our focus is on achieving the best result possible for our clients in an expeditious and cost-effective manner.

- Accounting Issues
- Business Tax Planning
- Business Use of Life Insurance
- Compliance
- Counseling Closely-Held Businesses
- Exempt Organizations
- Foundations
- Individual Tax Planning
- International Tax
- Low Income Housing and Rehabilitation Tax Credits
- Mergers and Acquisitions
- Multistate Taxation
- Municipal Financing and Bond Transactions
- New York State Brownfields Tax Credits
- New York State Empire Zone
- Partnerships, Joint Ventures and Limited Liability Companies
- Real Estate Investment Trusts
- Real Estate Development
- Sales and Use Tax
- Stock Options
- Succession Planning
- Tax Audit Representation
- Tax Legislation

AFFORDABLE HOUSING TAX CREDITS

Our attorneys routinely assist developers and organizations in multi-family housing and community development transactions. At the center of this process is counseling related to federal, state and local assistance programs, qualifying for low income housing and rehabilitation tax credits, and partnership structuring. Working in tandem with attorneys from our Corporate and Real Estate practice areas, we also provide assistance with construction and permanent financing and property acquisition and development.

BUSINESS TRANSACTIONS

Our attorneys regularly counsel large and small businesses in order to minimize taxes payable with respect to mergers and acquisitions, dispositions, joint ventures, financing, and reorganizations. The group has particular expertise in transactions involving partnerships, limited liability companies and other "pass through" entities.

ECONOMIC INCENTIVE & TAX CREDIT PROGRAMS

Our attorneys are intimately familiar with federal and New York State tax credit and economic incentive programs, including historic tax credits, New York State empire zone tax credits, and the New York State brownfields tax credit program. Serving on the team that assisted a client with the construction of their headquarters in downtown Buffalo, our tax attorneys executed one of the largest brownfield tax credit agreements in Upstate New York to date.

NOT-FOR-PROFITS, TRUSTS & FOUNDATIONS

Our attorneys routinely provide advice regarding the formation of tax-exempt organizations, trusts and foundations and the requirements for IRS approval. We also have years of experience in assisting such entities in complying with state registration and reporting requirements and tax reporting obligations (including the preparation of the required annual reports). Our attorneys have particular experience in assisting organizations formed to provide financial assistance to charities in other countries.

REAL ESTATE INVESTMENT TRUSTS

Our attorneys are an integral part of the team that serves as primary counsel for a number of publicly traded real estate investment trusts. We not only provide ongoing tax advice related to portfolio composition, mergers and acquisitions, and joint venture transactions, but also counsel these REITs related to public offerings of equity and debt securities.

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Your Team

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Paul Battaglia is a partner in the Firm's Estates & Trusts and Tax practice groups where he has been engaged in tax practice for more than 30 years. He concentrates his practice on taxation, tax exempt organizations, estate planning, corporate tax planning and international taxation. Mr. Battaglia holds a BS from Canisius College and a JD from the University at Buffalo Law School.

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Patrick Emmerling concentrates his practice in the area of estates and trusts, federal gift and estate taxation, and elder law. He also has experience as a certified public accountant and served as an adjunct professor in the Canisius College Masters in Tax program. Mr. Emmerling holds a BS from Canisius College and a JD from the University of Notre Dame.

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Michele O. Heffernan concentrates her practice in analysis and drafting of all forms of pension, profit sharing, 401(k), employee stock ownership, and welfare plans; advising businesses regarding supplemental retirement, deferred compensation, incentive, stock option, and other executive compensation programs; representation of clients with respect to multiemployer pension plan issues; and consultation regarding benefit plan issues arising in business acquisitions and divestitures. She holds a BA from the College of New Rochelle and a JD from the University at Buffalo School of Law.

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Christopher N. Ollinick is an associate in the Firm's Tax and Economic & Land Development practice groups. He practices extensively in the areas of Federal and State income tax, sales and use tax, and other miscellaneous taxes. In addition to general tax planning, his practice includes structuring real estate joint ventures, low income housing tax credit partnerships, and economic development planning.

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Robert W. Patterson concentrates his practice on employee compensation and benefits matters, including pension, 401(k) and other qualified retirement plans, health, cafeteria (§125) and other welfare plans, deferred compensation plans, executive compensation, and advising businesses with regard to benefit plan issues relating to mergers and acquisitions. He holds a BA from the State University of New York at Buffalo and a JD from the University at Buffalo School of Law.

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Raymond P. Reichert has devoted substantially his entire career to the practice of tax law, including federal and New York income tax, New York sales and use tax, and other miscellaneous taxes. He also counsels clients with respect to qualified and nonstatutory stock options and compensatory partnership and LLC interests. Mr. Reichert holds a BA from Fordham University and a JD from the University at Buffalo School of Law.

NICOLE R. TZETZO ntzetzo@jaeckle.com; 716.843.3859

Nicole Tzetzo has extensive experience in sophisticated estate planning involving closely held businesses, succession planning, charitable remainder and life insurance trusts, as well as complex estate administration. She also has experience in tax-exempt bond transactions, including representation of issuers and underwriters, drafting of bond purchase agreements, review of applicable tax provisions, and structuring bond transactions. Prior to entering the private practice of law, she worked as a tax consultant at Ernst & Young, LLP and Deloitte & Touche LLP. Ms. Tzetzo holds a BS/BA from Xavier University and a JD from Columbus School of Law, Catholic University of America.

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