

# **1031 Exchange of Real Estate**

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**What is this about?**



# Cover

- **Realty Exchange Corporation**
- **What is it? Where does it come from?**
- **What is "Like Kind"?**
- **What is the Timing? & Identification**
- **How much do you have to Reinvest**
- **The Role of the Qualified Intermediary**
- **The Process**
- **Reverse**
- **MD Non-Resident Withholding**

# Realty Exchange Corporation – a QI

- Realty Exchange Corporation, established in 1990, is a Virginia Corporation whose only business is to serve as a Qualified Intermediary for like kind tax deferred exchanges of real estate throughout the United States.
- Wrote the Book – **How to Do a Like Kind Exchange of Real Estate: Using a Qualified Intermediary**, [www.amazon.com](http://www.amazon.com)
- We are one of the few QI's in the country who have been through an I.R.S. Private Letter ruling with one of our clients. Our Agreements are all copyrighted. We know our process works.
- We are active members of the Federation of Exchange Accommodators (FEA).
- **Helped get the new QI LAW passed in Virginia**
- ***ALWAYS SAFE*<sup>™</sup> Escrow System – Client Escrow Security!!**
- **Certified Exchange Specialists (CES<sup>™</sup>).**

**[www.1031.us](http://www.1031.us)**

# Impact & Reasons

- Planning
- Investors
- Real Estate Agents
- Legal
- Accounting
- TAXES
- Change/Move
- Cash Flow
- Property Maint.
- Bad Property
- Opportunity
- Leverage

# History

- Exchange of Real Estate –  
Since 1921 investors have been able to exchange properties.
- 1979 Ninth Circuit Court of Appeals -- the *Starker* case -- established legal precedent that there could be a delay in the transfer of ownership.
- Tax Reform Act of 1984 established time frames and rules on partnership interests. Added section (a)(3) to establish 45 day ID & 180 day limits and resolved the delay question on exchanges. Partnership interests could not be exchanged.
- Tax Reform Act of 1986 made all capital gains fully taxable.
- Omnibus Budget Reconciliation Act of 1989 added section 1031(f) related party rules and foreign property rules.

# History (2)

- 1990 IRS Ruling authorized direct deed and created Form 8824
- 1991 IRS published regulation giving clear direction to the exchange process and the use of a qualified intermediary (QI). Established the "How To".
- 2000, IRS Revenue Procedure 2000-37 published to provide the rules to accommodate a reverse exchange. The "Safe Harbor" provides for the Exchange Accommodation Title holder (EAT).
- March 2002, IRS publishes Revenue Procedure 2002-22. Sponsors of TIC replacement property interest who wish to apply for a Private Letter Ruling should follow specific criteria to get a favorable ruling.

# History (3)

- March 2008 - Rev. Proc. 2008-16
  - Safe Harbor aimed at vacation property. How much use is too much & how long?
- Jan 2009 Housing Assistance Tax Act of 2008, H.R. 3221 (Mr. Rangel)
  - Limit on principal residence exclusion for “non-qualified use”,
  - Impacts Exchange strategy
- July 1, 2010 VA Exchange Facilitators Act (HB 417)
  - Governor McDonnell has signed
  - Consumer Protection – Funds Segregated, Client Approvals.



**LANDSCAPE**

**2024 Election**

**&**

**2025 Tax Reform**

# Election

- **R's control**
- SENATE Finance - Senator Crapo (R- Indiana) – In FAVOR of 1031
- HOUSE Ways and Means – Congressman Jason Smith (R-Missouri)  
Proponent of 1031

# Worry?

- SWEEP – expect TAX bill in first 100 days
- WORRY?  
Maybe picked up as a “PAY FOR”.

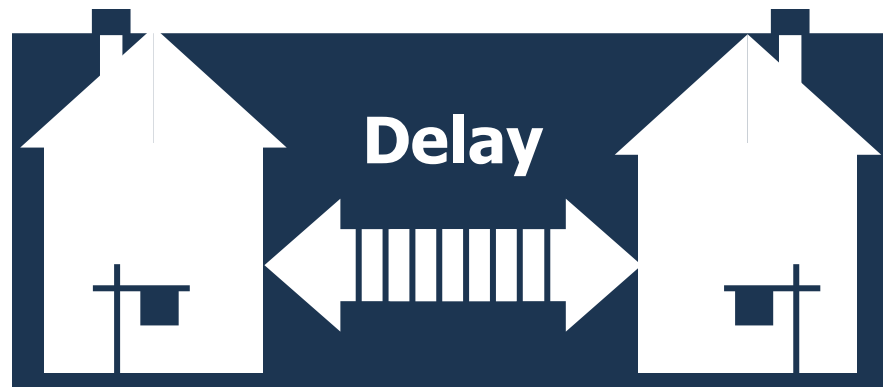
# Pennsylvania

- PA was the only state that did not recognize the Federal 1031 provision.
- July 8, 2022, Pennsylvania Governor Tom Wolf signed House Bill 1342 into law.
- Pennsylvania now recognizes the Federal 1031 provision.
- Effective January 1, 2023

# **What is a Tax Deferred Exchange?**

# What is a Tax-Deferred Exchange?

- Allows the Taxpayer to Exchange an investment, rental or business property and defer the tax payment on the Capital Gain.
- Normally there is a delay between settlements of property being relinquished and the replacement property.



# Basic Exchange Rule – The Law

## Section 1031(a)(1)

**“No gain or loss shall be recognized on the exchange of **real** property held for productive use in trade or business or for investment if such **real** property is exchanged solely for **real** property of like kind which is held either for productive use in a trade or business or for investment.”**

( became §1031 in 1954)

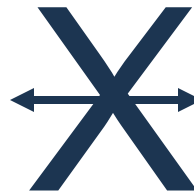
(Real Property only in 2018)

# Exchange

Direct Swap – is an Exchange



Trade-in – is an Exchange!



# Starker vs Commissioner, 1975

- Timber Land – 2 Deals Longview Fiber & Crown Zellerbach
- Transferred property first – (4/1/67), with agreement that over 5 years the buyers would provide replacement property worth what was transferred ( til 4/1/72).
- Longview - The transferred property- ( relinquished) – had an “Exchange Value” account (\$105,811 - unfunded). As replacement property was provided the “Exchange Value” account was credited. The exchange value account earned a 6% “growth factor” for the FMV of the growing timber. ( not interest). Starker agreement was clear they had no access to the account.
- Issue: Does 1031 cover – Disposing a property first – for the promise of replacement in the future ?
- Legislative History : No Gain or Loss if “taxpayers money is still tied up in the same kind of property” .  
(H.R. Rep. No. 707 73d Cong. 2d Sess.13 , 1939

# Regulation 1.1031(k)

“A deferred exchange is defined as an exchange in which, pursuant to an **agreement**, the taxpayer transfers property **held** for productive use in a trade or business or for investment (the ‘relinquished property’) and **subsequently** receives property **to be held** either for productive use in a trade or business or for investment (the ‘replacement property’).”

# Safe Harbor 1.1031(g)-4 , Use a Q.I.

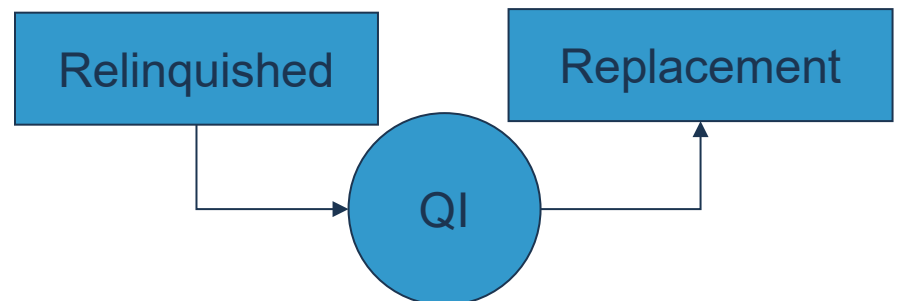
IRS defines a Qualified Intermediary as:

1.1031(g)-4(iii)

(A) a person who is not the taxpayer or a disqualified person, and  
(B) enters into a written agreement with the taxpayer (the exchange agreement) and, as required by the exchange agreement, acquires the relinquished property from the taxpayer, transfers the relinquished property, acquires the replacement property, and transfers the replacement property to the taxpayer”

# Sequence - Overview

- Client contracts to Sell.
- QI is hired (exchange agreement) and assigned into sale agreement. Exchange agreement gives relinquished property to QI for 1031 and QI promises to buy replacement property client identifies.
- QI closes, deeds property **directly** from client seller to buyer, puts the cash into 1031 escrow.
- Client chooses & contracts for replacement.
- QI is assigned into purchase contract and moves 1031 escrow cash to closing.
- Title **directly** to the Client



# **TAX IMPACT OF SALE**



# Tax Impact - Situation

Owner wants to sell investment/rental property

- Market value of \$500,000 (selling price)
- Basis is \$150,000
- Has taken \$45,000 in depreciation
- Owes \$90,000 on property

# A. Taxable Gain if Property is Sold

1.	Selling Price	\$500,000	
2.	Less: Selling Costs (page 2 on HUD?) 8%?	<u>-\$40,000</u>	
3.	<b>ADJUSTED SELLING PRICE</b>		<b>\$460,000</b>
4.	Original Cost Basis	\$150,000	
5.	Plus: Improvements ***	<u>+ \$0.00</u>	
6.	Equals ADJUSTED COST BASIS	= \$150,000	
7.	Less: All Depreciation authorized/taken *	- \$45,000	
8.	Equals TAX BASIS (subtract from line 3)		<u><b>-\$105,000</b></u>
9.	<b>TOTAL TAXABLE GAIN</b>		<b>\$355,000</b>
(if property is sold or deferred if property is exchanged)			

## B. Federal Tax on Gain

10.	a. Recapture of all Section 1250 depreciation allowed ****		
	\$45,000 (line 7) x MAX 25%		\$11,250
	b. Capital Gain on Profit (Adj. Selling Price less Adj. Cost Basis)		
	\$310,000 (line 3 less line 6) x 15%		<u>+ \$46,500</u>
	For 2024 – *3.8% Net Investment Income (NIIT)/Medicare Tax if net investment income over \$200k Ind, \$250k Married *** CAREFUL *20% rate on net capital gain if taxable income starts at \$518,900k single, \$583,750k MFJ		
11.	Total Federal Tax due if property is sold		<b>\$57,750</b> <b>++++++</b>

**Please make check payable  
to:**

**I. R. S. \$57,750**

**Don't forget Aunt MD wants a check too**

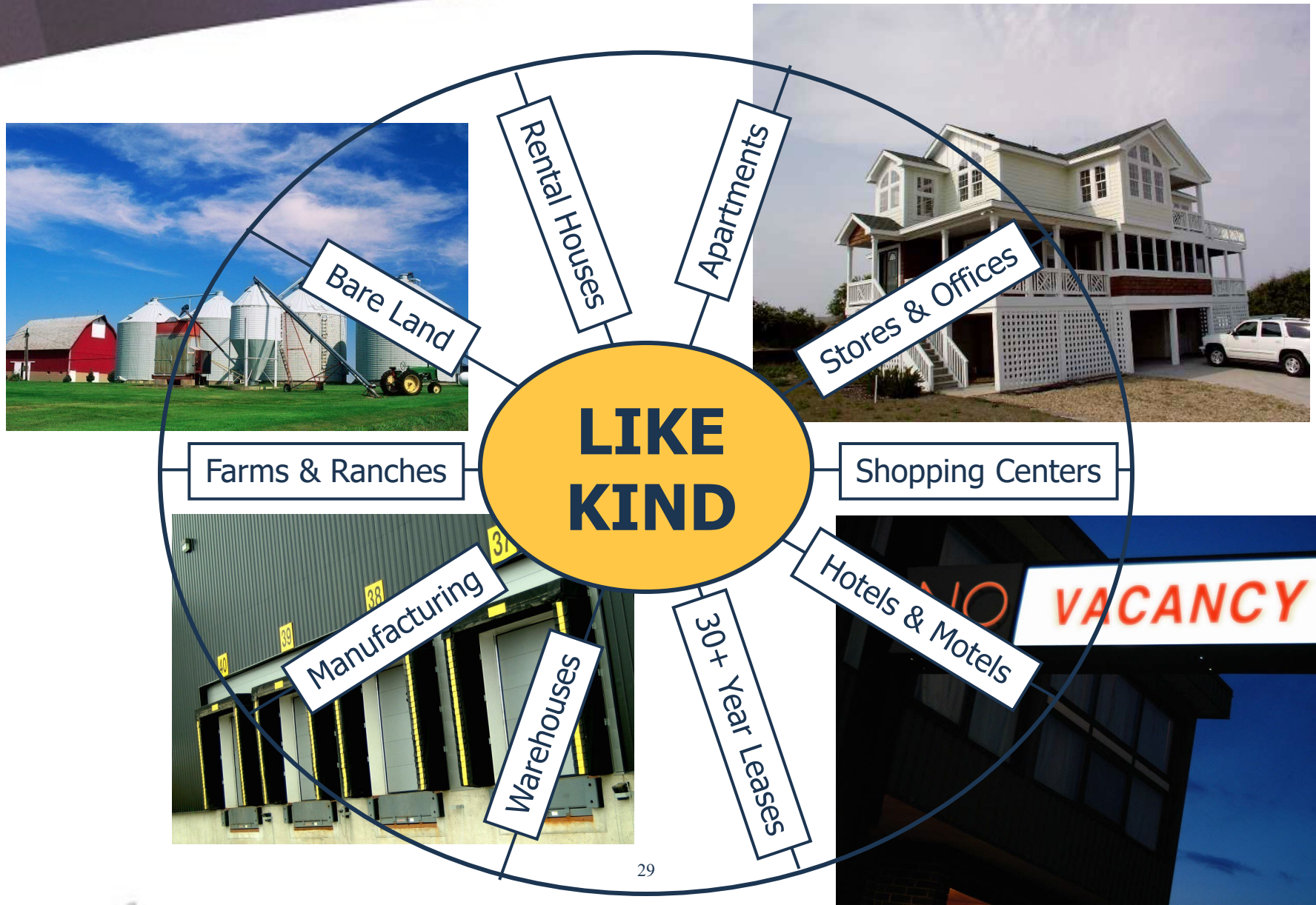
**Gain = \$355,000 \* 7% MD = \$24,850!**

**\$82,600!**

# **Criteria for an Exchange**

**What can be Exchanged  
within time frames.**

# Real Estate for Real Estate



# Real Estate

## Cell Tower Easement Richmond



## Conservation Easement



# Not Covered Under IRC 1031

- Principal Residence
- Second Home/Vacation Home- Personal use greater of 14 days or 10% of the days actually rented. (How does IRS know?) Schedule E. See REV PROC 2008-16
- Dealer Property -Property held for resale/not investment
- Partnership Interests – Title to the property is held in the name of partnership (Smith Brothers Partnership.)

# Related Party Exchange

## **IRS Revenue Ruling 2002-83 clarifies IRC Section 1031 (f) on related-party exchanges**

Related parties – Includes you and a member of your family (spouse, siblings, parents, and children). Certain business entities can also be related. If in question of the relationship, consult your tax advisor.

**Quick Summary:** Exchange properties must be held for **two years**, and:

Related persons can do a direct exchange (a direct swap of property for property)

Related person may purchase relinquished property, with replacement property purchased from non-related third party

Regardless of the time the new replacement property is held, or the use of a qualified intermediary, it is clear that purchase of the replacement property from a related party may (\*\*) result in the IRS disallowing the exchange.

If the exchange involves a related person, then Part II of IRS Form 8824 must be filed for the year of the exchange and two additional years.

***Avoid purchase of replacement property from related party***

# Related Party Exception

- If related party seller is also doing an exchange – i.e. not “cashing out”
- Replacement property must be held for 2 years

# Foreign Real Property

Foreign Real Property (Restriction is in IRC 1031(h))

Real property located outside the United States or the District of Columbia.

- Real property located in the United States and real property located outside of the United States are **not** considered like-kind property.

# **Identification & Time Limits**

# Time Limits & Identification

Transfer of  
Relinquished  
Property

45 Day *
Identification Period

Transfer of  
Replacement  
Property

180 Days **
EXCHANGE PERIOD

- Signed letter to QI
- (3 Rules) 3 Properties, 200%, 95%
- by address and/or legal description

\*\* The earlier of 180 days or the due date (including extensions) of tax return for tax year transfer of relinquished property occurs.

# Time Limits & Identification

- Only those properties identified during the 45 Day identification period may be purchased as part of the exchange.  
No new properties may be identified after the 45 day ID period.
- Exchanger may write replacement property contract at any time.  
But – May not go to settlement on replacement property before settlement on relinquished property.

# Extensions?

- **9/11**
- **Isabel**
- **Fires in CA**
- **New – Disaster gets 120 days**
  - **On 45 & 180**

<http://www.irs.gov/newsroom/article/0,,id=108362,00.html>  
(applies to where tax records were held, major players, relief worker)
  - **(IRS Revenue Procedure 2007-56)**

# Continuity of Title

- Replacement Title should be taken in the Same Name & Tax Identification Number as used on the Relinquished Property
- Three Exceptions
  - Single Member/Single Owner LLC
    - In community state both husband & wife may be in the LLC
  - Revocable Trust
  - Delaware Statutory Trust (new)
- Purchase of a Single Member LLC as the Replacement Property

# **REINVESTMENT REQUIREMENTS**



# Reinvestment Requirement Situation

Owner wants to sell investment/rental property

- Market value of \$500,000 (selling price)
- **NO DEBT on property**
- Basis is \$150,000
- Has taken \$45,000 in depreciation

# Reinvestment Requirements

**\* ALL CASH**

Relinquished Property(ies)		Replacement Property(ies)	
Contract Price	\$500,000		
Selling Expenses	\$40,000		
Adjusted Sale Price	\$460,000	<b>Acquisition Cost</b> Contract \$455k + \$5k Closing\$	\$460,000
Cash to Escrow	\$460,000	Cash From Escrow	\$460,000
Debt-Mortgage Pay Off	\$0,000	New Mortgage and/or New Cash	\$0,000

# Reinvestment Requirement Situation WITH DEBT

Owner wants to sell investment/rental property

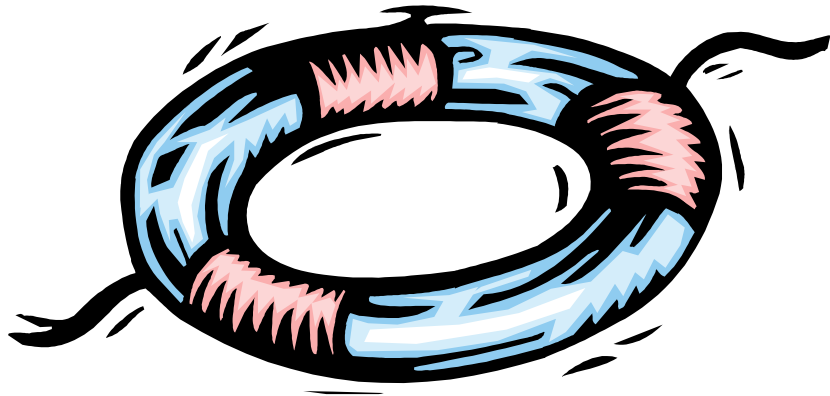
- Market value of \$500,000 (selling price)
- Owes \$90,000 on property
- Basis is \$150,000
- Has taken \$45,000 in depreciation

# Reinvestment Requirements

Relinquished Property(ies)		Replacement Property(ies)	
Contract Price	\$500,000		
Selling Expenses	\$40,000		
Adjusted Sale Price	\$460,000	<b>Acquisition Cost</b> Contract \$455k + \$5k Closing\$	\$460,000
Cash to Escrow	\$370,000	Cash From Escrow	\$370,000
Debt-Mortgage Pay Off	\$90,000	New Mortgage and/or New Cash	\$90,000

# Safe Harbors

Exchangers may use the procedures or  
**“safe harbors”**  
established by the IRS in the 1991 regulations.



# Elements of an Exchange

## Five Critical Elements of an Exchange

1. Intent
2. Form and Documentation
3. Control of Funds - QI
4. Like-Kind Properties
5. Time Limits

# Use of a Q.I.

IRS defines a Qualified Intermediary as:

“ a person who is not the taxpayer or a disqualified person, and enters into a written agreement with the taxpayer and, as required by the exchange agreement, acquires the relinquished property from the taxpayer, transfers the relinquished property, acquires the replacement property, and transfers the replacement property to the taxpayer”

# Disqualified Person

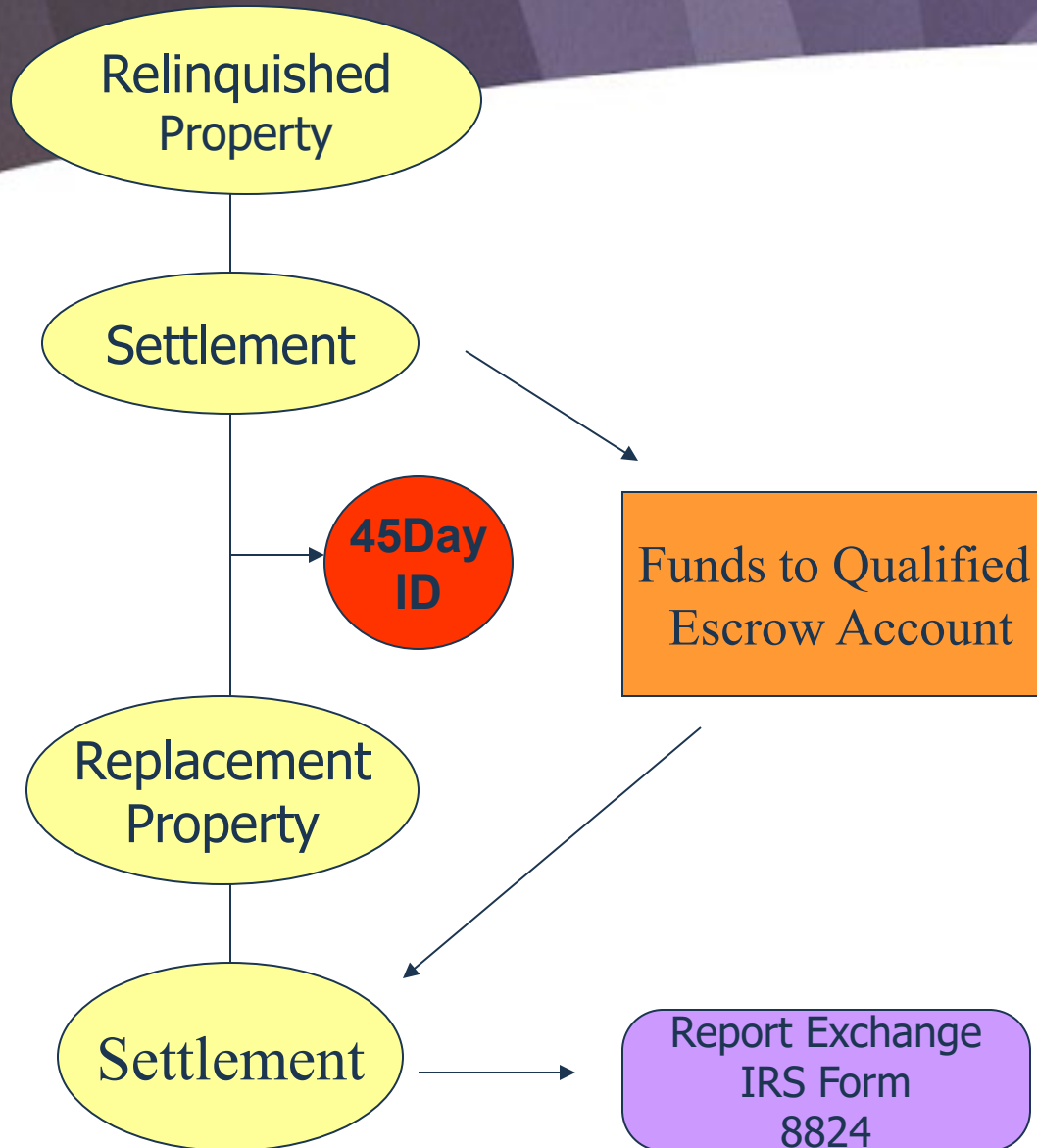
To avoid actual or constructive receipt of money a **Disqualified Person** may not hold escrow, receive I.D. notice, serve as qualified intermediary or exchange accommodation title holder.

Have been an agent of the exchanger – with in the past two years

- employee
- attorney
- accountant
- investment broker
- real estate agent or broker
- family member

# **The Process**

# Exchange Process



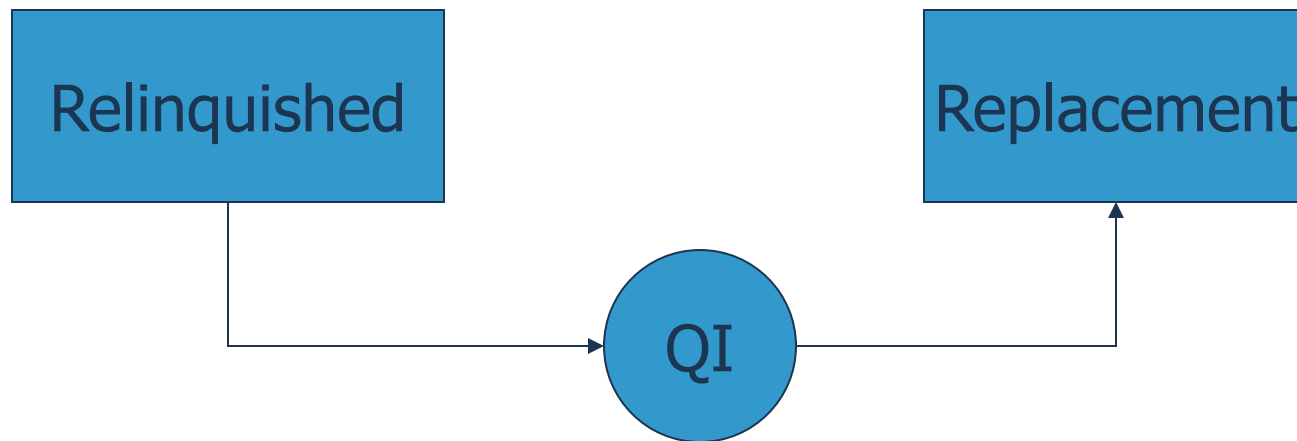
## Exchange Documents

- Relinquished Property
- Agreement w/ QI
- Assignment of Contract
- Notification of Assignment
- Settlement Instructions
- Replacement Property
- Assignment
- Notification
- Settlement Instructions

# **Reverse Exchange**

# What is a Reverse?

- When Exchanger needs to take title to the Replacement property before settlement of the Relinquished property
- Normal Sequence

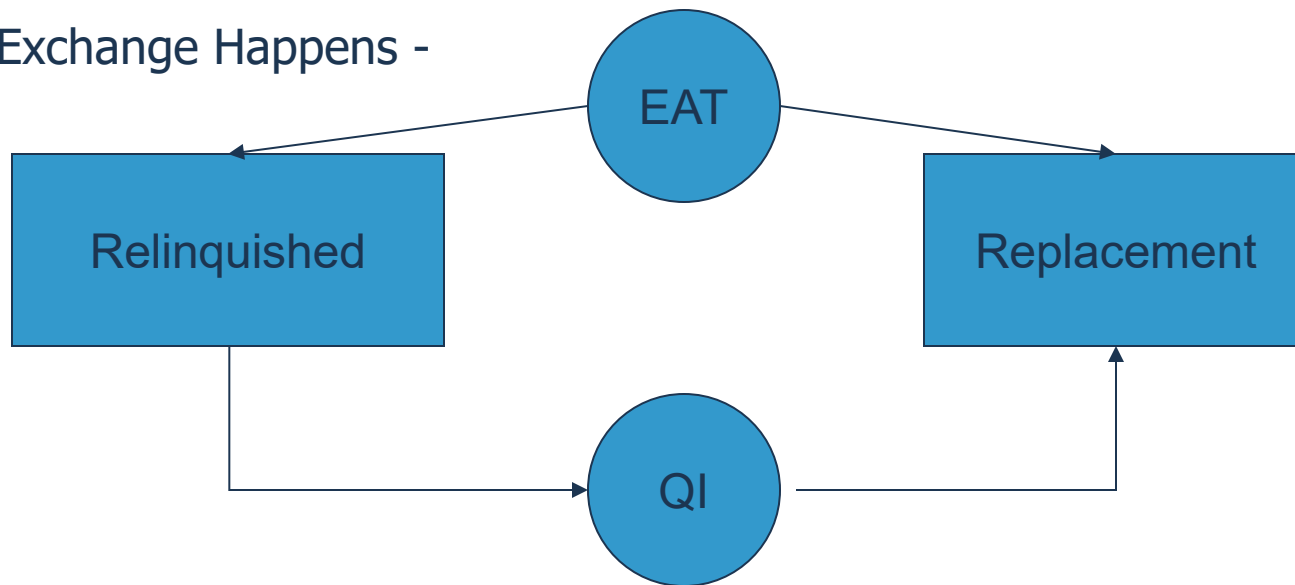


# Couple of Exchange Rules

- **You can not Exchange into something you already own.**
  - **(exchanging with your self?)**
- **Improvements on real estate you already own are not Like Kind.**

# What is a Reverse?

- Introduce an Exchange Accommodation Titleholder (EAT) and the Qualified Exchange Accommodation Agreement (QEAA)
- Two Transactions
  - EAT using the QEAA takes title to Relinquished or Replacement
  - Exchange Happens -



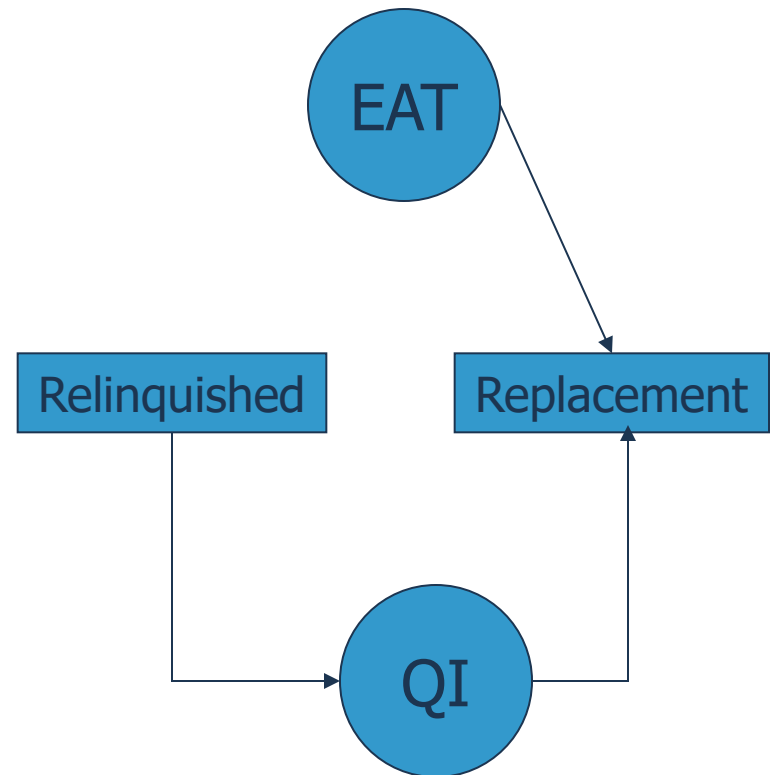
# Safe Harbor Procedures to Accommodate a Reverse Exchange

## Revenue Procedure 2000-37

- By agreement (QEAA) an Exchange Accommodation Titleholder (EAT) takes title to desired replacement or relinquished property
- Within 45 days the Exchanger must ID the relinquished/replacement property
- Within 180 days the Exchanger must take title to the replacement property/sell relinquished property held by the EAT
- Allowed provisions – Exchanger may:
  - Guarantee debt or loan funds to the EAT
  - Lease and manage the property
  - Act as contractor or supervise improvements

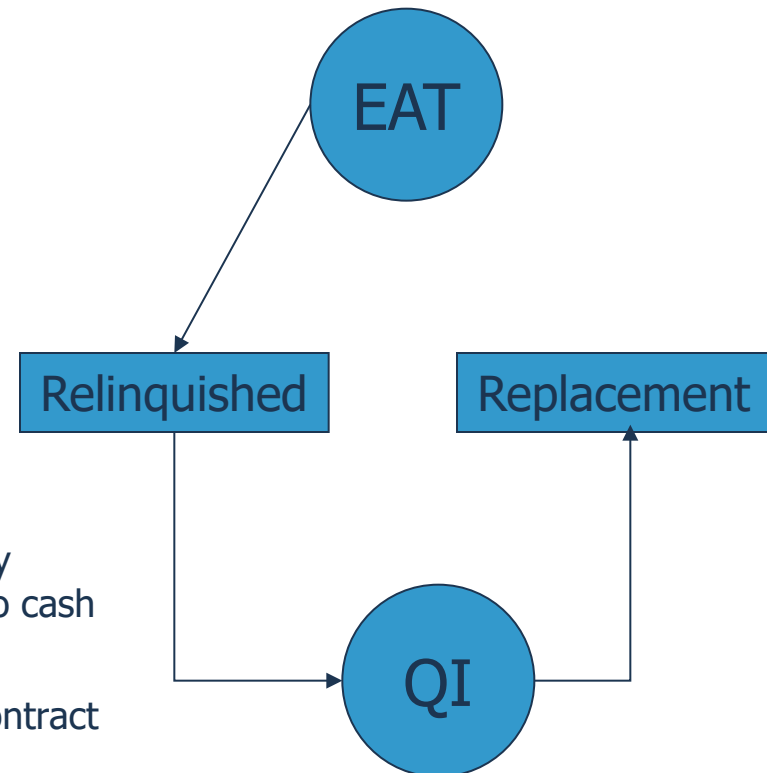
# Exchange Last – EAT takes title to Replacement Property

- Taxpayer selects QI to do an Exchange (intent)
- Contract to buy Replacement
- Selects EAT to purchase & hold & assigns Replacement contract to EAT
  - Typically EAT creates an LLC
- Taxpayer & EAT sign QEAA
  - Is contract to sell property to taxpayer
  - Arranges lease/management
- Taxpayer arranges financing (to LLC)
- EAT takes Title – EAT sits & waits
- Relinquished sells & is Exchanged with Replacement property held by EAT
- Taxpayer takes title subject to existing loans (which taxpayer arranged)



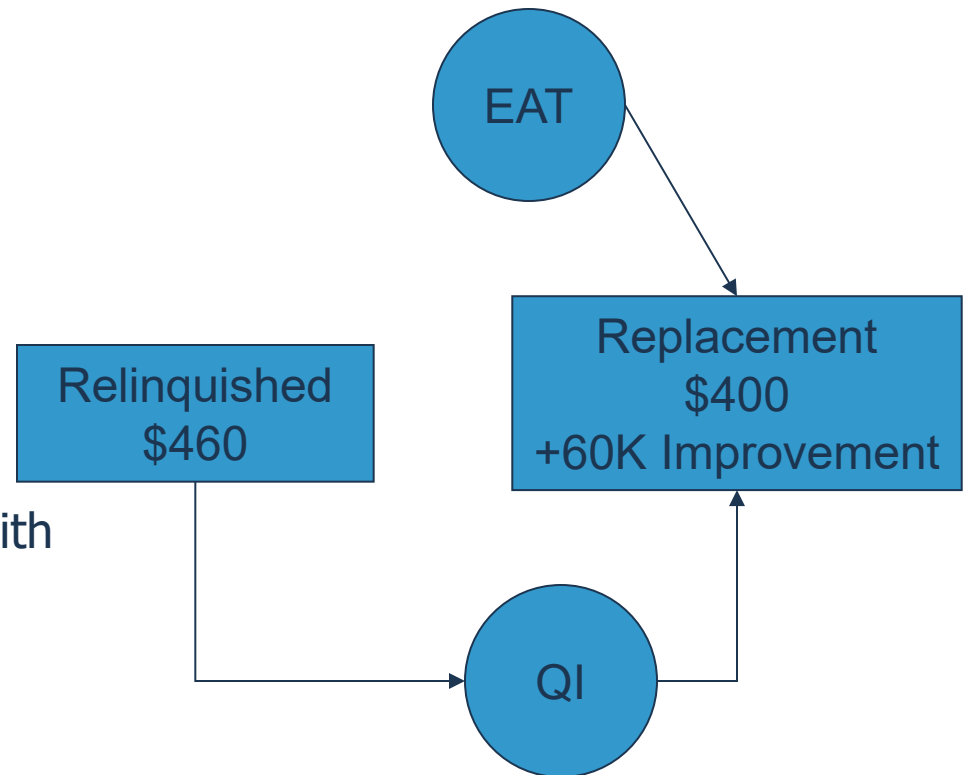
# Exchange First – EAT takes title to Relinquished Property

- Taxpayer selects QI to do an Exchange (Intent)
- Contract to buy Replacement
- Selects EAT to purchase & sell Relinquished Typically EAT creates an LLC
- Taxpayer & EAT sign QEAA
  - Is contract to buy & sell property for taxpayer
  - Arranges lease/management w/Taxpayer
- Taxpayer loans funds (to LLC) & LLC takes Relinquished title subject to existing loans  
**Forcing a Sale**
- Taxpayer now ready to Exchange for Replacement Property through a QI – Taxpayer – provides funds to purchase – no cash - Exchange is over
- EAT gets contract for sale or is assigned into an existing contract & Sells the Relinquished
- Proceeds – go to pay down any new loans the taxpayer took out purchase replacement property.
- If all cash – proceeds go to pay back taxpayer



# Improvement Exchange

- Similar to Reverse
- EAT – Contracts to improve
  - Can Contract Exchanger
- Contracts & Invoices Flow through EAT \* The Owner
- Loans to EAT with Client Guarantee
- After sale of REL – deposits may be paid on contract with EAT. EAT now has cash to pay bills.
- When complete – Final Exchange Happens at Cost + Improvement Cost



# **MD Non-Resident Withholding & 1031 Exchanges**

# MD NonResident Withholding & 1031



## MARYLAND'S

WITHHOLDING REQUIREMENTS  
for Sales or Transfers of Real Property  
and Associated Personal Property  
by Nonresidents

# MW506AE

MARYLAND  
FORM  
**MW506AE**  
2025

**Application for Certificate of  
Full or Partial Exemption**

For the sale of real property or associated personal property  
in Maryland by nonresident individuals and entities.

DO NOT WRITE OR STAPLE  
IN THIS SPACE

The form and required documents **MUST BE RECEIVED** no later than 21 days before closing date.

Social Security Number		Spouse's Social Security Number	
Your First Name		MI	Last Name
Spouse's First Name		MI	Last Name
Name (Corporation, Partnership, Trust, Estate, etc.)			
T/A or C/O or Fiduciary			Federal Employer Identification Number
Present Address (No. and street)			
City or Town		State	ZIP code
Transferor/Seller's Entity Type: <input type="checkbox"/> Individual/ Estate/ Trust <input type="checkbox"/> Business			Ownership Percentage _____%

## Property Information

Description of Property (Include street address, county, or district,  
subdistrict and lot numbers if no address is available.)

Was the property ever used as a rental or commercial property?  
(Note: Income tax returns are required in most circumstances - see instructions.)

# SAMPLE pg 1

MARYLAND  
FORM  
**MW506AE**  
**2024**

**Application for Certificate of  
Full or Partial Exemption**  
For the sale of real property or associated personal property  
in Maryland by nonresident individuals and entities.

DO NOT WRITE OR STAPLE  
IN THIS SPACE

The form and required documents **MUST BE RECEIVED** no later than 21 days before closing date.

Social Security Number 123-45-6789		Spouse's Social Security Number 987-65-4321	
Your First Name JOHN	MI Q	Last Name SMITH	
Spouse's First Name JANE	MI P	Last Name SMITH	
Name (Corporation, Partnership, Trust, Estate, etc.) 			
T/A or C/O or Fiduciary 		Federal Employer Identification Number 	
Present Address (No. and street) 234 MAIN STREET			
City or Town ANYVILLE		State VA	ZIP code 21111
Transferor/Seller's Entity Type: <input checked="" type="checkbox"/> Individual/ Estate/ Trust <input type="checkbox"/> Business		Ownership Percentage 100 %	

### Property Information

Description of Property (Include street address, county, or district, subdistrict and lot numbers if no address is available.) 456 CENTER STREET ANTOHERVILLE, MD, 2XXXX MONTGOMERY COUNTY	Was the property ever used as a rental or commercial property? (Note: Income tax returns are required in most circumstances - see instructions.) <input type="checkbox"/> Yes <input type="checkbox"/> No
	Dates used as a rental/commercial property (mm/dd/yyyy): FROM 02/01/2010 TO 01/01/2024
	Date of Closing (mm/dd/2024) (REQUIRED) 01/15/2024

# Sample pg 2

## Calculation of Tentative Exemption **Required** ?

(The certificate of exemption will be calculated based on actual documents received & amounts substantiated. The Comptroller's decision to issue or deny a full or partial exemption and the amount is final and not subject to appeal.) See instructions for more details on required documentation.

1. Purchase price/Inherited value. (Attach a copy of the settlement statement or Death Certificate and appraisal.) . . . . . 1.
2. Capital Improvements. (Optional. Will not be credited unless properly documented. Attach paid invoices or receipts with cancelled checks for improvements.) . . . . . 2.
3. Settlement expenses.
  - a. Original purchase (Attach settlement statement) . . . . .
  - b. Pending sale (Attach preliminary closing disclosure) . . . . .**Add lines 3a. and 3b.** 3.
4. **Add** (Lines 1 through 3) . . . . . 4.
5. Depreciation deducted for rental activity on federal return. . . . . 5.
6. **Subtract** (Line 5 from Line 4). This is your **adjusted basis**. . . . . 6.
7. Contract sales price. (Attach contract [1<sup>st</sup> page and signature pages] or preliminary settlement statement.) . . . . . 7.
- 8a. **Subtract** (Line 6 from Line 7). This is the amount subject to tax. . . . . 8a.
- 8b. **Multiply** Line 8a by ownership percentage (1.00, .50, .333, etc.) . . . . . 8b.
9. Tax Rate. Check box for applicable tax rate.
  - a. ☐ Individual 8.0% (.080)
  - b. ☒ Business 8.25% (.0825)
10. Tentative withholding amount. Multiply line 8b by applicable tax rate.  
If Line 8 is zero (0) or less than zero (0), enter zero (0). . . . . 10.

# Sample pg 3

FORM  
**MW506AE**

**2024**  
page 2

Transferor/Seller's Name **JOHN Q SMITH**

Your Social Security Number/FEIN **123456789**

## Special Situations

Check the box in the "Special Situations" column that applies to your situation, **if any**. If none apply, your exemption will be based only on the amount on the worksheet on page 1. See instructions for required documentation.

<input type="checkbox"/> Principal Residence.	<input type="checkbox"/> Transfer is pursuant to an installment sale under §453 of the Internal Revenue Code.
<input type="checkbox"/> Principal Residence – Active-duty Military, Certain Government Employees.	<input type="checkbox"/> Transfer of inherited property is occurring within 6 months of date of death.
<input checked="" type="checkbox"/> Tax-Free Exchange for purposes of §1031 of the Internal Revenue Code.	<input type="checkbox"/> Transferor/seller is the custodian of an individual retirement account (IRA).
<input type="checkbox"/> Transferor/seller is receiving zero proceeds from this transaction because proceeds are going to another seller/owner (ex. cosignor).	<input type="checkbox"/> Transfer is pursuant to a specific Internal Revenue Code section. See addendum.

## Address of Settlement Agent to Mail Certificate if Issued (See instructions.)

**MARY JOHNSON, ABC TITLE AND ESCROW CO.**

Name of contact person and company

**345 OAK AVENUE, SUITE 100**

**ANYCITY**

**MD**

**21111**

Street Address

**(123) 456-7890**

City

**MJOHNSON@ABCTITLE.COM**

State

ZIP code

# MD Steps with a 1031

- The client has a contract to sell
- Contract goes to Qualified Intermediary
- Client Fills out MD MW506AE asking for 1031 exemption \* 21 days ahead
- Client and or QI send to MD.
- QI adds a cover letter telling MD QI is hired for this exchange.
- MD Grants or Denies – \*\*\*\*\* If Rental MD checks MD income tax records looking for Rental income. \*\*\* Been Accepting FED SCH E if \$0 income
- MD SNAIL mails the exemption letter to the Title company. May provide a PDF – but also always mails - because law requires original

**Tenancy in Common  
TIC**

**or**

**Delaware Statutory Trust  
DST**

# TIC & DST

- In an Exchange the taxpayer must be able to take title to a specific interest (%) in a property ()
- Commercial SPONSORS package their properties for exchangers.
- March 2002- - IRS Revenue Procedure 2002-22, addresses fractional interests as a replacement property
- August 2004 – IRS Revenue procedure 2004-86, addresses Delaware Statutory Trusts beneficial interests ownership is Real Estate.
- We now have sponsors offering TIC and DST interests in commercial properties. **Billions !**
- Typically sponsor puts together several buyers/exchangers has a Master Triple Net Lease or NNN lease with no day to day operations, receive a specific return on equity

















# Summary

- For the Exchanger to meet the IRS “Safe Harbor” requirements for a delayed exchange you must:
  - Use a Qualified Intermediary.
  - Prior to settlement have a signed exchange and escrow account agreement.
  - Have funds controlled by the Qualified Intermediary.

# Thank You!



**[www.1031.us](http://www.1031.us)**

**[bill@1031.us](mailto:bill@1031.us)**

**800-795-0769**