



© IPE 1031

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## Firm Profile

### Staff:



**David A. Brown**, CES<sup>®</sup>, President and owner of IPE 1031, was raised in Swisher, Iowa. He is a graduate of the University of Iowa College of Business and Drake University Law School. Dave is a member of the Iowa State Bar Association, where he serves on the Tax Committee; the Federation of Exchange Accommodators, a trade organization dedicated to the promotion of client security, integrity and professionalism in the qualified intermediary industry, where he serves on the Board of Directors; the American Bar Association; the Real Estate Educators Association; and the Realtors Land Institute. Prior to starting IPE 1031, Dave served as a state prosecutor. He holds the designation of Certified Exchange Specialist (“CES<sup>®</sup>”) and lectures on the subject of Section 1031 for events sponsored by the Iowa State Bar Association, Drake University Law School, the University of Iowa College of Law, the Realtors Land Institute, the Iowa Association of Realtors, and various other accounting, legal and real estate associations. Dave is a contributing editor to the Iowa State Bar Association Income Tax Manual.



**M. Kathleen Brown**, Vice President and owner of IPE 1031, was born in Sioux City, Iowa and raised in the Minneapolis area. She received her undergraduate degree from Saint Mary’s College, Notre Dame, Indiana, and her law degree, with honors, from Drake University Law School, where she was a Note Editor for The Drake Law Review. She is a member of the Iowa State Bar Association and the Federation of Exchange Accommodators, a trade organization dedicated to the promotion of client security, integrity and professionalism in the qualified intermediary industry. Prior to joining IPE 1031, Katie was a partner at a law firm practicing in the area of litigation.



**Becky J. Petersen** is President of IPE Closing & Escrow and serves as an Exchange Accommodator for IPE 1031. Becky received her law degree, with honors, from Creighton University and served on the Creighton Law Review. She holds a B.A. in Finance from the University of Northern Iowa. Prior to joining IPE, Becky served as Field Operations Director and Commercial Underwriting Counsel for Iowa’s Title Guaranty program and managed escrow operations for Title Guaranty’s Commercial Services Department. She is a member of the Iowa State Bar Association, where she is actively engaged in the Real Estate Section; and the Federation of Exchange Accommodators, a trade organization dedicated to the promotion of client

security, integrity and professionalism in the qualified intermediary industry.



**Rebecca S. Eslinger**, Exchange Assistant at IPE 1031, resides in Prairie City, Iowa. She received her undergraduate Bachelor of Arts degree from Grandview College. Becky's past experience includes working in the legal department at an insurance company.

### **Services:**

IPE 1031 provides qualified intermediary services to individuals and companies desiring to defer capital gains taxes, through use of Section 1031 of the Internal Revenue Code, on the sale of investment and business real estate, and personal property held for investment or use in a trade or business. Delayed, reverse, improvement, and build-to-suit exchanges are accommodated. Full and accurate documentation and consultation is provided to exchangers and their advisors. Time deadlines are monitored, complete records are established, and step-by-step instructions are provided. IPE 1031 pledges professional, efficient, accurate and secure service.

### **Exchange Fund Security Features and Investment Practices:**

IPE 1031 carries a fidelity bond insurance policy and an errors and omissions insurance policy. Strict security measures for exchange accounts have been implemented, and for accounts with funds totaling more than the \$250,000 FDIC insurance limit, exchangers can request that accounts at certain financial institutions be insured under the Temporary Liquidity Guarantee Program. Client funds are not comingled and are placed in separate accounts with exchangers receiving monthly statements from the bank. IPE 1031 invests funds only in financially strong institutions and continually monitors bank performance by utilizing four different rating services, reviewing Uniform Bank Performance Reports and working with an independent consultant.

Services provided by IPE 1031 are not legal services. No attorney-client relationship exists between IPE 1031, its officers or employees, and exchangers. Taxpayers considering an exchange transaction are strongly encouraged to consult with tax and/or legal counsel prior to undertaking a Section 1031 exchange transaction.