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Firm Profile

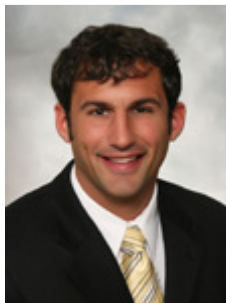
Staff:



David A. Brown, CES[®], President and owner of IPE 1031, was raised in Swisher, Iowa. He is a graduate of the University of Iowa College of Business and of 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 as Vice President for the Midwest region; 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[®]") and lectures on the subject of § 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 American, Iowa State and Polk County Bar Associations 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 IPE1031, Katie was a partner at a law firm practicing in the area of litigation.



Matthew M. Sahag, Exchange Accommodator at IPE 1031, was born in Davenport, Iowa and raised in Rockford, Illinois. He received his undergraduate degree in finance, cum laude, and his law degree from Drake University in Des Moines, Iowa. He is a member of the Iowa State and Polk County Bar Associations and the Federation of Exchange Accommodators. Prior to joining IPE 1031, Matt worked as a director in a nonprofit organization.

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 \$100,000 FDIC insurance limit, exchangers can request that accounts at certain financial institutions be secured with private insurance. Exchangers earn interest while their funds are on deposit at an exceptional and specially negotiated rate.

Qualified Intermediary Fees:

IPE 1031's fee for a basic-two property transaction is \$950. The fee is split into two payments. The first fee of \$600 is charged upon the closing of the relinquished property and the second fee of \$350 is charged upon closing of the replacement property. In the event our exchangers choose to discontinue an exchange transaction without acquiring replacement property, the second fee is not charged and the exchanger will generally not incur more than \$600 for our services. Most importantly, our exchangers are paid interest while funds are on deposit. Overnight courier and wire transfer fees may apply.

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.