

Real Estate: Growing your real estate investments.



We address the issues surrounding the real estate industry — and provide services that help safeguard your assets and enhance your business objectives.

The real estate market offers many opportunities but also inherent risks. Ever changing market conditions, complex regulatory requirements, an uncertain interest rate environment, tight credit markets, and taxes all can have a significant impact on your real estate investments, and on your business and life for years to come. We understand these issues, and have been helping our clients in the real estate sector for more than 40 years. At GHP Horwath, our professionals can provide tax advisory, assurance services, valuations, and business advisory services to real estate owners, developers, property managers, contractors, architects, and engineers.

With our varied backgrounds in accounting, finance, economics, and valuation, we can provide strategic insight and business advisory on any of the issues you may face. We also assist high net worth individuals with their real estate needs on acquisitions, holdings, and dispositions, and help real estate and hospitality clients on acquisitions, internal/external audits for both commercial and residential developments and more. For conservation easements — an agreement between a landowner and a private organization or land trust — we can offer specialized expertise on the requisite tax implications.

Tax Advisory Services

Whether you plan to acquire real estate, hold it, or dispose of it, we can provide the services you require — and help ensure that the business decisions you make are tax efficient, thereby minimizing the after-tax rate of return.

Acquisitions

Our specialized expertise includes:

- Tax due diligence and valuation
- Entity structure
- Allocation of purchase price to maximize depreciation deductions
- Tax-deferred exchanges

Holding

For commercial and residential real estate you hold, we can provide the following services:

- Tax compliance and planning
- Passive loss planning
- Structuring debt to maximize interest deduction
- Advice concerning carried interests and other complex partnership and LLC allocation issues
- Conservation easements
- Other tax saving techniques

Real Estate Fast Facts

Team

4 principals, 10+ managers, and access to a team of over 30 professionals.

Services Include

Tax services for acquisitions, holdings, and dispositions — conservation easements, entity selection, structuring, tax compliance, 1031 exchanges; and comprehensive audit and accounting services for all types of real estate investments, including financial statement audits, acquisitions, and internal audit assistance.

Industry Focus

Provide real estate services to real estate owners, developers, property managers, contractors, architects, and engineers.

Clients

Have worked with an extensive range of real estate-related clients throughout our nearly 60-year history — from commercial and residential real estate firms to global developers, convention centers, hotels and resorts, and more.

For more, contact:

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Dispositions

We can also help you manage the disposition of real estate assets by developing clear disposition objectives, ensuring that the ultimate outcome supports your business strategy while minimizing taxes. In some cases, this involves analyzing and considering all viable approaches to disposition — sublease, buyout, or renegotiation. We look closely at the financial and operational issues, not just income tax implications. Our disposition services include:

- Tax planning and structuring to minimize taxable gains
- 1031 Exchanges, or tax-deferred exchanges
- Installment sales
- Sale of principal residence, maximizing the capital gain exclusion
- Other tax-deferred techniques

Audit and Accounting Services

GHP Horwath has extensive experience working with a variety of clients in the real estate, hospitality, and construction industry. With years of expertise in the audit and accounting field, we offer a suite of services for real estate-related firms and/or transactions. As an example, for acquisitions, we can provide consulting on accounting-related matters, due diligence, SFAS 41 calculations, and publicly traded companies. Our real estate services include:

- Conducting financial statement audits, reviews, and compilations

- Assisting with financial statement preparation and related footnotes and disclosures
- Assisting your accounting department with audit schedules, footnote disclosure, and other special projects
- Researching accounting and auditing issues that can be provided to the external auditors to support transactions
- Performing site visits
- Consulting on FIN 48

We can also provide internal audit assistance that includes:

- Reviewing/testing of soundness, adequacy and application of accounting, financial, and operational controls
- Performing pre-purchase due diligence services
- Evaluating your assets and safeguarding them from losses
- Assessing the reliability, usefulness, and timeliness of information provided to management of the company
- Reviewing and testing compliance with company policies, approved procedures, and regulatory requirements
- Making recommendations to management for improving procedures, controls, and systems

In addition to these services, as a member firm of Horwath International, we have access to more than 140 independent firms worldwide, and can provide international assistance on any real estate-related investments.

GHP Horwath enhances the life of your business, *and* the business of your life.

GHP Horwath, a member of The GHP Financial Group, is one of Colorado's leading independent certified public accounting and business advisory firms. Our multi-disciplinary team provides comprehensive services on a local, national, and global scale for companies in a range of industries, and for executives, professionals, and individuals worldwide. As a member of Horwath International, one of the largest global professional services organizations, we have access to more than 140 independent member firms operating from over 465 offices around the world.

www.ghphorwath.com