

why choose **CURCHIN?**

While there are many financial and tax benefits of a Section 1031 Like-Kind Exchange, the property owner must not overlook or omit any steps in the process. IRS Code Section 1031 and the Regulations contain many rules with strict and non-extendible deadlines. You can trust Curchin 1031 Exchange, LLC to navigate your transaction.

- With over fifteen years of experience, we have successfully managed numerous Section 1031 Like-Kind Exchange transactions throughout the US.
- Funds are invested in fully insured interest bearing accounts.
- Our parent company, The Curchin Group, LLC, is a certified public accounting firm with an impressive 60 year history.
- We carry insurance for protection.

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CURCHIN 1031 EXCHANGE, LLC.



A QUALIFIED INTERMEDIARY FOR 1031 LIKE-KIND EXCHANGES.



CURCHIN

WHAT IS A 1031 LIKE-KIND EXCHANGE?

Since 1921 and as amended in 1954, under Section 1031 of the Internal Revenue Code, investment or business property owners, through the use of a Qualified Intermediary (QI), can sell one property and purchase another property or multiple properties without incurring a current income tax liability.

The property owner's cash flow is improved by postponing the tax obligation and interest is earned on the sale proceeds until the new purchase is made. However, there are fairly strict rules as to what types of transactions qualify and how they must be executed.

the role of a Qualified Intermediary

The IRS prohibits the property owner from taking possession of the proceeds from the sale of property during a 1031 Like-Kind Exchange. A Qualified Intermediary, such as Curchin 1031 Exchange LLC, acts as a fiduciary to hold the sales proceeds during the exchange period and provides guidance to help the property owners comply with rather complex IRS rules.

THE PROCESS

A 1031 Like-Kind Exchange must be completed within 180 days. There are three basic steps to the process:

1

Sale of Relinquished Property

Before the sale of the property, the property owner must retain a Qualified Intermediary (QI), which acts as a fiduciary to receive the proceeds directly from the sale.

2

Identification of the Replacement Property

Within 45 days after the sale, the property owner must identify the property (or properties) to be purchased. The identification is made to the QI in writing.

3

Purchase of the Replacement Property

The property owner must close title on the replacement property within 180 days following the sale of the relinquished property.