

## TAXATION

With extensive experience in all facets of federal and state taxation, our team of **tax attorneys** works adeptly and thoroughly to provide sophisticated tax planning to our corporate, **nonprofit**, tax-exempt, closely-held business, executive, and high net worth clients. We coordinate efforts seamlessly with **attorneys** in other areas of our firm to ensure all aspects of planning and implementation of tax matters are addressed for each client's exact needs.

We apply our comprehensive knowledge and capability in strategically mitigating the tax burdens for our clients in areas involving **mergers and acquisitions**, **real estate transactions**, business tax planning, nonprofit tax planning, **employee benefits**, **business succession planning**, wealth transfer planning, **charitable planning**, and state and local taxation. Additionally, when tax controversies arise we are there to represent adeptly our clients in tax audits, appeals, and **litigation**.

Our highly skilled team members include three attorneys with Masters of Laws degrees in taxation, three Certified Public Accountants, four Fellows of the American College of Trust and Estate Counsel, a Certified Specialist in Taxation, and two Certified Specialists in **Estate Planning**. In addition to providing tax counsel to our clients, group members also frequently publish articles on various tax issues and lecture on current matters to other tax professionals.

If you have any questions for our Tax Attorneys, **[contact us here](#)**.

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*Please note that the above text does not constitute legal advice nor does it create an attorney-client relationship. Should you be in need of legal services regarding a particular matter, please reach out directly to one of our attorneys. **[Click here for our full website disclaimer](#)**.*

### Related Practices

- Asset Protection Planning
- Business Succession Planning
- Business Transactions
- Charitable Planning & Exempt Organizations
- Condemnation Rezoning & Land Use
- Construction
- Creditors' Rights
- Elder Law & Special Needs Planning
- Employment Practices & Benefits
- Environmental
- Estate Administration
- Fiduciary Litigation
- Litigation
- Mediation & Arbitration
- Mergers & Acquisitions
- Nonprofit Entities & Tax-Exempt Organizations
- Professional Services
- Real Estate Advisory Services
- Trusts & Estates
- Private EquityRelated Industries
- Automotive
- Energy
- Real Estate, Hospitality & Construction
- Sports & Entertainment

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### Group Members

S. Kyle Agee  
John R. Buben, Jr.  
Jon T. Coffin  
Stephen "Steve" P. Gennett, II  
David T. Lewis  
Holly B. Norvell  
J. Darrell Shealy  
N. Lucille "Lucy" Siler  
R. Susanne Todd  
Thomas G. Gardner

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## Representative Experience

Jacob K. Markham  
Benjamin L. Hopkins

- Analyzed the sale of a closely-held business to a third party and recommended the structure of the sale to reduce taxes to the company and its owners. Also guided the company in responding to due diligence requests relating to tax, employee benefits and other matters, and negotiated the tax sections of the purchase agreement, including purchase price allocation, tax representations, warranties and indemnification.
- Designed the transfer of a closely-held family business to the succeeding generations, structuring a sale which did not yield income taxes and shifted ownership to the next generation without incidence of the gift tax.
- Represented clients in changing their domicile from North Carolina to Florida in anticipation of the sale of the family's significant closely-held business.
- Diminished client's income taxes resulting from a like-kind exchange due to the receipt of excess boot by implementing a cost-segregation analysis to take advantage of bonus depreciation available under the then-newly enacted Tax Cuts and Jobs Act.
- Restructured business from a C corporation to an S corporation so that future cash flow from the business can be distributed to the owners under a flow-through tax structure, avoiding the double tax that applies to C corporation earnings that are paid as dividends as well as the net investment income tax on dividends.
- Modified various irrevocable trusts which owned closely-held business interests to allow family members who actively participate in the business to serve as co-trustees. As a result, the trusts were materially participating in the business and avoided the imposition of the net investment income tax, producing annual tax savings in excess of \$250,000.

