

[Header]: Tax

Pryor Cashman's Tax Group understands the nuances of the evolving tax laws. Our attorneys help clients navigate the opportunities and pitfalls, delivering sophisticated, cost-effective tax advice on a wide range of personal and business investment and transaction issues. With our client's personal and business objectives foremost, we carefully review all applicable financial and personal considerations to mitigate tax liabilities, reduce the overall tax burden, and stay on the right side of regulators and the IRS.

What We Do

Lawyers in our Tax Group provide creative and practical tax advice to individuals and entrepreneurs, nonprofits and foundations, investors and corporations on all corporate, partnership, compensation, and federal, state and local tax issues affecting their businesses, investments and intellectual property. Working with our [Private Client Group: link], we handle tax, estate and wealth planning for high-net-worth families, celebrities and athletes. We also help clients take advantage of partnerships, limited liability companies and other pass-through vehicles to further their business and investment objectives.

In our corporate work, we create tax-efficient deal structures and represent clients in tax controversies and litigation. Clients include private and public middle-market companies, international corporations, and joint ventures in such industries as:

- * Banking
- * Biotechnology
- * Film production
- * Music
- * Private equity
- * Professional sports
- * Publishing
- * Real estate
- * Venture capital

For our corporate and financial services clients, our firm handles leveraged buyouts, spinoffs, split-ups and split-offs, subsidiary purchases, and recapitalizations. We advise alternative investment managers in the structuring and documenting private equity and hedge funds and provide guidance on offshore investment vehicles and the most beneficial operational jurisdictions

Tax Controversies

Our tax lawyers counsel and represent clients in various stages of federal, state and local tax controversies, including matters before the U.S. Tax Court, involving a variety of sophisticated issues, including transfer pricing. We advise on, handle audits, and seek resolutions of contested administrative matters, whether through formal and informal appearances or through litigation.

Real Estate

Our tax lawyers partner with our Real Estate Group on a wide range of real estate developments, dispositions and transactions involving commercial developments, cooperatives and condominiums, hotels and resorts, residential and multifamily housing, office buildings, retail stores and shopping center developments.

Additionally, our attorneys handle the tax implications of real estate partnerships, LLCs, real estate investment trusts (REITs) and assist our clients with tax-free like-kind forward and reverse exchanges, especially those involving tenancies in common (TICs). We play a major role in drafting joint venture arrangements, which often include complex tax and economic sharing arrangements, foreign participants and, occasionally, sharia-compliant structures.

Pryor Cashman helps to ameliorate the impact of New York State and [New York City property tax: SEO], including transfer taxes, mortgage recording taxes, commercial rent and occupancy taxes. Further, we have substantial experience with land use issues, including representing developers before the New York City Department of Housing Preservation and Development to obtain tax exemptions for new construction and conversions to Class A Multiple Dwellings.

Doing Business Internationally

Because the SEC is now scrutinizing tax accounting for investments in foreign entities, we demystify the complex tax issues related to working, living and investing internationally. We advise multinational corporations and their executives, celebrities, athletes, high-net-worth individuals, and families with members and assets worldwide. Our tax lawyers design structures to eliminate or minimize taxable income for tax-exempt and foreign investors doing business in the U.S. We also have extensive experience developing and implementing tax-efficient structures for cross-border transactions and business operations, particularly related to real estate development and film production and distribution.