

Foundational Estate Planning



Our Estate Planning Group focuses on assisting clients with “foundational” estate planning. At its most fundamental level, this includes the preparation of a revocable living trust, wills, general durable powers of attorney, advance health care directives, and a number of other supporting estate planning documents. But Brown & Streza takes a different approach than most other firms to its foundational estate planning practice. It is an “ordinary” part of our practice that we strive to do extraordinarily well - and for good reason. For many, a person’s foundational estate plan constitutes the largest transaction of their lifetime, effectively transferring most everything they own to their loved ones or charity. For this reason, Brown & Streza takes great care in thoroughly analyzing each client’s unique circumstances, counseling clients on the pros and cons of different decision points, and drafting clear, concise documents. Our goal is to produce a result for our clients that protects their intentions and helps them to feel a sense of peace that they are providing for their loved ones and/or charity in a meaningful and productive way when they are gone.

While the estate planning industry, as a whole, has become increasingly commodified and adopted a cookie-cutter approach to planning, Brown & Streza’s estate planning practice stands out as one that takes a more thoughtful and considered approach.



Contact us for more information.

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Trust and Estate Administration

Our Trust and Estate Administration Department provides complete legal and tax advice to trustees, executors, and personal representatives. The team utilizes experience and in-depth knowledge in working with complicated estate administration issues. Our services include:

- Preparation of estate tax returns
- Preparation of gift tax returns
- Assistance with collecting and valuing trust and estate assets
- Preparation of trust asset allocations
- Preparation of subtrust funding documents
- Preparation of trust accountings
- Coordination of tax matters with accountants and other tax advisors
- Probate and court petitions related to disposition of assets
- Court matters involving trust interpretation or modification
- Representation of clients in audits of estate tax and gift tax returns



The Process

The estate administration process can be overwhelming. Our Estate Administration Department will assist and counsel you during this difficult and complex time. Upon completion of the administration, the Estate Administration Department also works with the Estate Planning and Business Departments to counsel surviving spouses and other beneficiaries on estate planning and business succession strategies.

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Ultra-High-Net-Worth Planning

What It Is

With wealth comes a cross-section of business, tax, trust, estate, and charitable issues. These may include protecting key assets, preserving wealth, minimizing income, gift, and estate taxes, effecting successful business succession, and ensuring a family wealth legacy for generations. For over 40 years, we have helped some of California's most successful individuals, families, entrepreneurs, and business-owners identify their priority needs and goals and seize their unique opportunities.



Our Process

No two individuals, families, or businesses are the same. Our process begins by learning about you and your unique facts. We bring our considerable experience to identifying potential solutions to accomplish your goals. We complete the necessary diligence with you and your other advisors and settle in on the best solutions for your priorities. We then implement those solutions with you and your CPA and trustee to ensure long-term success. If you desire, we meet with you and your advisors regularly to maintain and update your planning for any changes in your needs, goals, and new opportunities.

Contact us for more information.

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Income Tax Planning

Our Income Tax Planning Department has broad experience, with tax lawyers who are nationally recognized because of their published articles and teaching for premiere professional organizations, including the USC Tax Institute, the Hawaii Tax Institute, the Society of Trust and Estate Practitioners, the California Continuing Education of the Bar, the California CPA Foundation, and the Tax Section of the State Bar of California. Our income tax expertise is especially important in helping to guide owners of closely held businesses. Our expertise includes the following:



- Resolution of tax controversies with the Internal Revenue Service
- Resolution of tax controversies with the State of California, including residency, commercial domicile, sales tax, and similar issues
- Tax advice regarding real estate development, acquisitions and dispositions, including structuring and documenting Section 1031 exchanges
- Income tax planning for the acquisition, disposition, merger, spinoff, or restructuring of businesses
- Executive compensation, including stock options and other techniques
- Corporate tax
- Partnership tax
- Advice regarding the structure of new ventures, including choice of entity and other tax planning

The Process

We pride ourselves on the fact that our income tax planning department is integrated with the rest of our practice. Our tax planning is not provided as an afterthought to your business or real estate transactions, but rather an integrated part of our services to you. Our objective is to alert you to income tax planning opportunities as you plan and conduct your business and investments.

We also pride ourselves on being “team players” who collaborate with your CPAs, financial planners, and other professionals to not only provide you with the best ideas, but to make sure they are properly implemented.

More than any other area, income tax rules are constantly changing. Even when rates stay the same, shifts in enforcement activity, the approaches taken by the IRS and other taxing authorities, and regulatory changes may dictate significant changes in strategy or implementation. We pride ourselves on providing timely, sound advice to our clients to legally minimize their tax liabilities and take advantage of planning opportunities.

Contact us for more information.

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Federal & State Income Tax Audits & Appeals



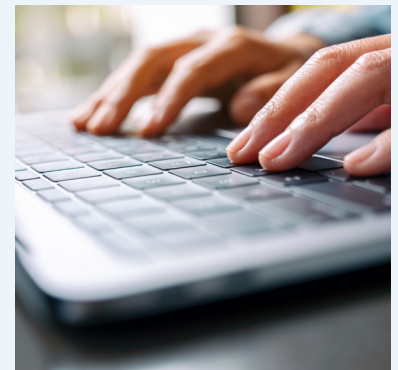
The IRS has announced recent plans to target high net worth individuals for thorough income tax audits. The California Franchise Tax Board (“FTB”) is aggressively targeting individuals who claim to have changed their California residence. For example, many people believe they can avoid California tax by staying out of California for “six months and a day.” This is not true. The right way to minimize California income tax is to consider three factors—the residency rules, domicile rules, and source of income rules.

The FTB also targets certain other transactions, including aggressively trying to disqualify tax deferred exchanges. Due to fiscal and political pressure, IRS and FTB audit budgets are increasing. And practically, the same fiscal and political pressure cause both the IRS and the FTB to take whatever position results in the highest tax.

In some cases, such as exiting California, you have the advantage of knowing in advance the factors you will need to win. Our experience can help you document and plan for a future audit so you are in the strongest position. For example, there are several residency “audit triggers.” One of the biggest is moving just before a large liquidity event. If you anticipate such an event, the sooner you move before the event, the better.

Brown and Streza attorneys are experienced in achieving the favorable resolution of civil tax controversies and disputes with federal and state tax authorities. There are multiple administrative venues in which certain issues which can’t be resolved at the audit level can be successfully won. Brown and Streza has successfully resolved complex, high dollar federal and state tax disputes for its clients.

We work along with your CPA or tax preparer so the issues and risks are understood and addressed before the audit starts. We help you establish the strongest record in case administrative appeals or even litigation are needed to win. If we’re not involved with the audit, we can help you assess the result and see if an appeal is warranted. And based on our experience (including involvement in several high profile cases against the FTB where our clients were granted attorneys’ fees), we will advise you about the risks, costs, and benefits at every stage of an audit or appeal.



Contact us for more information.

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