

Mergers & Acquisitions

Our Mergers and Acquisition Department represents business owners and entrepreneurs, large and small, in their quest to sell or acquire operating businesses, including the implementation of business succession planning for business owners. Our firm has successfully completed in excess of 350 mergers and acquisitions in the last 10 years, with sales ranging from \$1M to \$150M. Our work in representing sellers many times includes the formation and implementation of succession plans to family or internal management groups as well as to third party buyers. We represent many of our business planning clients as they acquire new business locations or as they navigate financing and private equity recaps and retain a portion of their company for future growth.



Our Mergers and Acquisition services include:

- Due diligence review of clients and prospective targets
- Negotiation of business broker engagement letters
- Structuring of transaction to reduce liability risks and taxes
- Negotiation and drafting of confidentiality agreements and letters of intent
- Overseeing data rooms and the due diligence process of buyer
- Negotiation and documentation of third party financing
- Negotiation and preparation of all definitive documents for stock and asset sales, mergers, corporate reorganizations, restructuring and recaps
- Issuance of required Legal Opinions
- Overseeing and conducting single to multi-location simultaneous Closings

Contact us for more information.

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John McHale
Steven Oh, J.D., LL.M.
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Business Tax Planning



Our attorneys provide tax planning for entrepreneurs and closely held businesses across the state of California. From the initial formation through the sale or other transfer of a business, we view every transaction as an opportunity for integrated planning to maximize tax benefits and minimize the impact of applicable federal taxes (income, estate, gift, corporation and/or partnership taxes) and state-level taxes (income, business entity-specific, and/or property taxes).

We frequently advise clients on business tax planning items such as:

- Structure of new ventures, including choice of entity and tax ramifications
 - Qualified Small Business Stock gain exclusion
 - Corporate tax
 - Pass-through entities such as Partnerships and Subchapter S Corporations
- Pre-formation ownership planning for reduction of estate taxes and/or California income taxes
- Employee compensation and incentive planning, including issuance of equity, stock options and other techniques
- California-specific state and local taxes and domicile planning for businesses and owners
- Pre-sale income tax planning and re-structuring of businesses and/or ownership prior to sale
- Acquisitions, dispositions, mergers, reorganizations, spin-offs, split-offs, and split-ups
- Sales of equity, assets and/or personal goodwill to co-owners, third parties, employees, ESOPs, or to trusts for the benefit of charities or successive family generations
- Real estate development, acquisitions and dispositions, including structuring and documenting Section 1031 exchanges
- Property tax aspects related to transfers of ownership

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Business Representation

Our Business and Real Estate Department offers businesses and entrepreneurs a full range of legal services. Our team of business planning attorneys has the depth and experience in handling all forms of business transactions throughout all stages of the life of a business, from the formation of an entity, legal and regulatory compliance, risk management and structuring the business for sale or transition to the next generation. Our services include:

- Advising entrepreneurs regarding the proper type of entity for their business
- Formation of corporations, limited liability companies and limited partnerships
- Performing corporate and employment law compliance, business planning, and tax planning for existing businesses
- Providing business succession planning to owners who are seeking to sell their business, transfer their interests to the next generation, or transition their business to internal management



Our Business and Real Estate Department strives to be the premier legal source for privately-held companies currently located in or considering relocating their headquarters to California. We represent clients in a wide range of business industries including:

- Manufacturing
- Retail
- Real Estate
- Manufacturers' Representatives
- Service Businesses
- Construction
- Healthcare Professionals

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Business Succession Planning

Succession planning is the process of planning how a business owner will exit or retire from his or her business and how the business will continue to grow and thrive. Your succession plan could involve a sale to an employee(s), a third party buyer or a transfer of the business to your children. Based on your individual goals and the nature of your business, our Business Planning Department can help you prepare to exit your business with a tax efficient structure and a good operational plan. We work with business owners to address the unique needs of the business by: (i) creating a succession plan; (ii) building value for your business, through such vehicles as creating incentive plans for employees and/or the next generation, restructuring the business entity, and working with you and your management teams to increase value in the business; and (iii) executing the succession plan at the right time.



Creating the Succession Plan

Your succession plan may consist of any one or a combination of the following:



- Sale to an Employee or group of Employees
- Sale by means of an Employee Stock Ownership Plan (ESOP)
- Sale to a Third Party, such as a Strategic Buyer, Private Equity, or Venture Capital firm, for Cash or Promissory Note payments
- Merger or Stock Swap
- Transfer of the Business to your Children or Family Members (Part Sale/Part Gift)

Brown & Streza can help you identify the personal and familial goals that will drive the right exit strategy for you and your family. We work with you, your accountant, business advisor, financial planner, and investment banker to address the current business market and trends, appropriate techniques to add or improve value, and create the legal documents to make your plan a reality.

Business Succession Planning

Increasing Value

Once we have created a succession plan, our legal team works with you and your transition team to improve your valuation and prepare your business for a successful transition to the next owner. With every succession plan, the transition phase is crucial to ensure that you receive and keep the most value from your business. Brown & Streza will review the tax, legal and operational consequences of your plan and take steps to reduce taxes and increase value.



Executing Your Succession Plan

Some succession plans take months to execute, some take years. Most transitions from one generation to the next take a lifetime. We will work with you throughout the transition to determine the right time and method to complete the transfer. The more time we have to work with you, the more money we can put into your pocket (or value to your heirs) at the completion of your succession plan. Contact us early and let our Business Attorneys help turn your dream into a plan of action.

Contact us for more information.

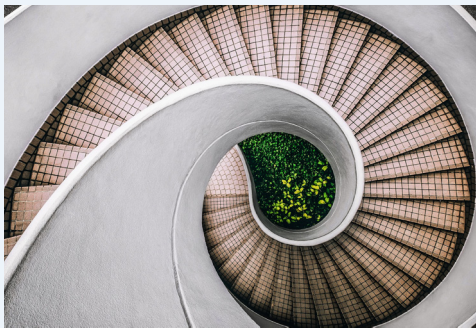
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Real Estate Transactions

Our real estate attorneys regularly assist clients with transactions involving leases, purchases and sales, and financings. We place particular emphasis on the tax aspects of real estate transactions, and frequently advise clients on property tax issues and tax deferral strategies, such as 1031 exchanges. Real estate is often a key aspect of our clients' overall business and personal strategies, and we regularly work closely with other professionals, including title companies, escrow companies, brokers, environmental consultants, and contractors, to help client achieve their goals. Many of our real estate clients are retail tenants and landlords. Our practice also involves helping our business clients with industrial and office properties. As part of our clients' personal planning, we also assist them with issues relating to their investment properties and family real estate.



Our real estate attorneys are frequently involved in complex transactions, which in the past have involved matters such as:

- Reverse 1031 Exchanges
- Improvement Exchanges
- New Market Tax Credits
- Delaware Statutory Trusts
- Ground Leases
- Hotels
- Mobile Home Parks
- Multi-family Developments
- Commercial Developments
- Construction Lending

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