

Our Success Stories

- 1** While providing tax planning strategies for a new client in rental real estate, a BDPB Director of Real Estate Tax Services determined that one of the partners in the business did not have financial planning documents adequate enough to protect his family's interests in the event of his death. A Senior Planning Consultant with Provenance Wealth Advisors showed the partner how his estate plan and business succession plan could be re-designed to reposition assets to take advantage of discounts and exclusions that would minimize tax implications. The partner agreed to implement the plan and his family was left financially secure.
- 2** For two decades a family group owned several parcels of land without reaping the full benefits that restructuring the holdings would bring. Once the client engaged BDPB, the family group was advised to restructure its holdings and was referred to BayBridge Real Estate Group to list two of the three main parcels. BayBridge was quickly able to sell the land netting the client \$20 million—a direct consequence of the restructuring and sale thereafter.
- 3** The Forensic and Business Valuation Services department was engaged by a luxury condominium developer to provide expert testimony on the recoverable construction costs and other economic damages suffered by the developer. The Forensic Services group coordinated with the Audit & Assurance department to develop a construction cost report that identified costs on a construction budget line item basis. The team's analysis determined other economic damages, including extended interest expenses and project administration expenses. Following our testimony regarding what the damages were and how they were determined, the luxury condominium developer won the suit.
- 4** A new client referred to BDPB because his accounting firm was not providing sufficient services was pleased when BDPB was able to provide partnership tax, cost segregation and entity level structuring work without a significant increase in tax compliance costs while generating substantial current year deductions by applying the cost segregation work.
- 5** A Director at Provenance Wealth Advisors met with a real estate developer introduced to him at the International Council of Shopping Centers' (ICSC) Florida conference. Upon examination of the developer's documents, the PWA Director identified certain flaws in the developer's estate and business succession plan and called attention to complex tax issues created by the company's structure. The developer then met with BDPB and engaged both BDPB and PWA to work together to restructure his company and revamp his financial planning documents.
- 6** A real estate client suffered significant cost overruns in the development of a commercial property combined with a fallout in the market value. Although the developer was \$50 million underwater from the debt on the property, the lender allowed a sale to a third party for an amount substantially below the recourse debt, and the lender forgave the unpaid balance of the loan. Our tax professionals were able to assist on the transaction and completely eliminate any tax on the income from forgiveness of the debt.



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Real Estate Industry Financial Advisory Services



Advising clients faced with the challenges of declining real estate values and capital market uncertainty, as well as the investment opportunities in today's turbulent marketplace.



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Miami and Fort Lauderdale



Our interdepartmental team of dedicated accounting professionals have the industry depth, breadth, and practical experience to properly analyze and advise clients on issues ranging from tax structuring and tax deferral, to construction delay and contract analysis studies, to valuation of distressed assets and forensic investigative services.

Real Estate Audit and Assurance Services

- Financial statement audits and reviews
- Condominium association financial statement turnover audits
- Job cost analysis
- Percentage-of-completion analysis
- Benchmark analysis
- Overhead review
- Cost segregation
- Contract fade analysis
- Profit forecast



Real Estate Forensic Services

- Expert testimony
- Lost profits and insurance claims
- Mortgage fraud investigation
- Forensic real estate analysis
- Bankruptcy issues
- Options of market valuations
- Lease valuations
- Financial market analysis
- Receiverships



Real Estate Tax and Business Advisory Services

- Tax structuring/transaction structuring for complex deals
- International tax planning and structuring
- Long range tax planning
- Mergers and acquisitions, both domestic and international
- Ownership of real estate by foreigners
- Tax deferral strategies for sale transactions
- Negotiation assistance
- Buyout of partners' interest
- Structuring partnerships and LLC operating agreements
- Debt allocations and planning
- Multi-state tax compliance and consulting
- Development consulting/pro-forma analysis
- Tax compliance, both domestic and international
- Reporting for sale/leaseback structuring
- Tax-free exchanges
- Cost segregation analysis
- Due diligence services
- Lease analysis
- 1031 exchange services
- Accounting/bookkeeping issues

We have the expertise and financial resources to meet the capital needs of small and middle market companies which require first and second residential mortgages, commercial mortgages, bridge financings, restructuring and/or acquiring high-yield, special situation debt and mezzanine loans. BayBridge provides acquisition and disposition services, financing and sale leaseback services, analysis and valuation of owned and leased real estate. We offer sellers, purchasers, investors and landlords in residential, commercial and industrial transaction integrated real estate brokerage and mortgage banking company services.

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Capital Advisory Services

- Preparation of offering documents and /or financing requests
- Analysis of financial alternatives
- Domestic and international identification of sellers/buyers
- Pricing and negotiation assistance
- Financial review including analysis of projection and operation trends and comparison to market standards and identification of potential issues
- Senior bridge/short term permanent construction, mezzanine and subordinate debt
- Preferred and joint venture capital



PROVENANCE
WEALTH ADVISORS

We serve individuals and closely-held business owners in the real estate industry who lack the time and expertise to create and implement comprehensive planning strategies. Taking into consideration your personal lifestyle goals, our professionals will design and implement a plan that integrates your estate, asset protection, business and investment planning goals.

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Real Estate Brokerage Services

- Domestic and International strategic planning
- Assistance in preparing and positioning real estate assets
- Assistance in development and site selection criteria
- Coordination and execution of search for a specific purchaser request

Commercial Brokerage

- Development Sites
- Land
- Office
- Industrial
- Retail
- Multi-family

Residential Brokerage

- Single-Family
- Condos/Townhomes

Home Lending Services

- Fannie Mae and Freddie Mac Loans
- Jumbo loans
- Limited documentation loans
- Foreign nationals
- Specialization in very large residential transactions, \$3 million to \$30 million
- Home equity lines of credit

Comprehensive Planning Strategies

- Estate planning
- Business and business succession planning
- Investment planning
- Retirement planning
- Asset protection planning
- Charitable planning
- Pre-immigration planning
- Executive benefit planning

