Pamela A. Michaels, Esq.
Vice President

Pamela A. Michaels, Esq. is an attorney and has acted as Vice President of Asset Preservation, Inc. since 2004. Pamela specializes in guiding attorneys, CPAs, investors, financial advisors and other real estate professionals through the regulations and requirements of IRC §1031. Pamela dedicates a significant portion of her time to providing practical presentations to accountants, attorneys, real estate brokers and investors throughout New York and the Northeast featuring real-life exchange scenarios to illustrate a wide range of investment and tax strategies.

Prior to joining Asset Preservation, Inc., Pamela served as an executive and general counsel to diverse financial organizations and real estate companies. Pamela became known early in her career for her work out strategies in the commercial sector and was successful in assisting a number of financial institutions resolve their non-performing real estate portfolios during the S&L crisis. Pamela has a strong background in the operational, financial and legal aspects of real estate, including real estate acquisitions, financing, construction and sales.

Asset Preservation, a subsidiary of Stewart Title Company, is a leading national IRC §1031 "Qualified Intermediary" and is efficiently handling exchanges in every state. Combining a national title company as a partner has proven to be the approach of choice by astute investors. Asset Preservation is one of the most respected national "Qualified Intermediaries" in the United States and has successfully completed over 150,000 §1031 exchanges throughout the nation and more than $1 billion in exchanges in the Northeast alone.

Professional Involvement:

Member, Ohio Bar Association– since 1985
Member, Florida Bar Association-since 1986
Member, NY CREW– 2006, 2007, 2008; Sponsorship Committee, 2007 and 2008
Instructor: The Real Estate Board of New York, CCIM, ICSC, SIOR, CIBS, NJSSCPAs, NYSSCPAs,
Additional Participation/Memberships: AREW, CIBS, ICSC, NAREIT and ULI
Licensed NY Broker, since 2007

Articles and Publications:

Pamela is an author of numerous articles in publications including *The Northeast Business Journal, The New York Real Estate Journal, The Real Estate Weekly* and *The Mann Report*. Select articles include:

- Due Diligence When Recommending a QI, *The New York Real Estate Journal*, 2014
- The Perfect Storm "Three Factors Driving the Surge in !031 Exchange Activity in 2014", *The New York Real Estate Journal*, 2014

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Articles and Publications Cont'd:

- What to Do About Expenses in a §1031 Exchange, *New York State Society of CPAs*, 2014
- Understanding 201 Capital Gain Rates, *The New York Real Estate Journal*, 2013
- The Importance of Fair Market rent in a 1031 Exchange, *Midatlantic Real Estate Journal*, 2013
- Substantiating Investment Intent in a §1031 Exchange, *The New York Real Estate Journal*, 2011
- Deferred But Not Forgotten, *The Mann Report*, 2008
- Office Condos, Time Shares and Air Rights on the Rise, *The New York Real Estate Journal*, 2008
- §1031 Investment Property or Not, *The Mann Report*, 2007
- Combining Tax Strategies to Maximize Tax Benefits, *The Mann Report*, 2007
- Depreciating Your §1031 Replacement Property, *The New York Real Estate Journal*, 2007
- Does a Time Share Qualify for Deferral in a §1031 Exchange, *The Real Estate Weekly*, 2007
- Getting Credits for Improvements to Replacement Property, *The Mann Report*, 2007
- Selling your Hotel in a §1031 Exchange, *The Real Estate Weekly*, 2007
- Tax Strategies for Selling Real Estate Owned by C Corporations, *The New York Real Estate Journal*, 2007 (Co-authored with David Stone, Stone Capital Advisors, LLC)
- Treatment of Closing Costs in a §1031 Exchange, *The Northeast Business Journal*, 2007
- Using the Auction Process to Maximize Value in a §1031 Exchange, *The Northeast Business Journal*, 2007 (Co-Authored with Misha Haghani, Esquire, Sheldon Good & Associates)
- Can a Foreign Person Perform a §1031 Exchange, *The Mann Report*, 2006
- Ensuring Timely Closings in a §1031 Exchange, *CIBS of Long Island Newsetter*, October, 2006
- How to Buy Before You Sell in a §1031 Exchange, *The Mann Report*, 2006
- Navigating the Murky Waters of a §1031 Exchange, *The Mann Report*, 2006
- Restructuring Ownership in a §1031 Exchange, *The Mann Report*, 2006
- Taking Back Paper May Create Havoc on Your §1031 Exchange, T*he New York Real Estate Journal*, 2006

Awards and Recognition:

NY CREW, Mentor of the Year, 2007
FDIC Certificate of Achievement, 1990-91

Admitted to Practice:

Ohio, 1985
Florida, 1986

Education:

Ohio State University, J.D. - 1985
Kent State University, B.G.S.- 1982
The City of London, Finance, Banking and Investment – 1993;
Semester at Sea - Study/Travel program in the Middle East and Western Europe – 1981

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