



INSIGHTS & SOLUTIONS

Welcome to the summer 2018 issue of Ward Damon's quarterly e-newsletter. Since 1987, Ward Damon has represented discerning businesses, business owners and individuals on a full spectrum of legal needs.

WE'RE GETTING A FACELIFT!



We are finally making this makeover happen!
As we continue to grow, we are adding some space and
giving the office a fresh, new look.

Stay tuned for updates and some sneak peeks along the way.
We can't wait to show you the final transformation.

3 Easy Steps to Take Advantage of Your Homestead Exemption



By Michael J Posner

Over 300,000 new people became Florida residents in 2017, continuing a growth trend that shows no signs of slowing.

With the new tax act squeezing many residents of high tax states in the northeast, the trend of continued population growth in the sunshine state is only expected to rise in 2018. Many new residents purchase new homes or convert their previous vacation or second homes in Florida into their primary residence. If this purchase or conversion is completed by December 31, those new residents may be eligible to apply for a Florida Homestead Exemption the following year.

Florida has two types of homestead: ... [Continue reading](#) →

Have a Commercial Real Estate Property? New Tax Laws on Your Side for Use of 1031 Real Property Exchanges



By Rana M. Gorzeck

The commercial real estate market breathed a sigh of relief when **President Trump's new tax bill**, Public Law 115-97, **preserved the use of 1031 transactions for commercial real estate properties.**

As a result, in this increasingly active real estate market, we are witnessing a revival of 1031 exchange transactions at our firm.

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Ready to Close? Be Careful When You Wire Funds



By Adam R. Seligman

Picture this... You're about to sell your house and retire to Florida. The documents are signed, movers are hired, and all you need to do now is confirm that the title company's wire has hit your account. You receive a call from the closer that the funds have been wired. You check your account—no wire.

An hour goes by, then two, then twenty-four hours, then two days. When you ask the title company to confirm the wire instruction from "your" email, **you discover to your horror that the wire instructions "you" sent were not from you,** but

from a hacker who got into your email, found out you were selling your house, and sent fake instructions to the title company.

This has happened before and will almost certainly happen again. But it doesn't have to if... [Continue reading](#) →

4 Factors to Help You Value a Business During a Divorce



By [Dane E. Leitner](#)

Generally, people in Florida have an understanding that if you get divorced, there is a premise that the marital assets and liabilities will be distributed equally unless there is a valid basis for an unequal distribution.

However, a common question is:

What is *my* equal value of a business that was formed by only one spouse during the marriage?

If only one spouse is involved in the business, the other spouse likely thinks that the business is worth a lot more than it really is. And the spouse that is involved in the business is most likely proud of its financial stability any other day, but come time for divorce, all of a sudden it's a business that is worth nothing.

Below are four common factors to consider that may help in calculating your business valuation or come into play during your divorce proceedings:

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FIRM UPDATES

Ward Damon Working Like With Dogs

Ward Damon had some very special guests in the office on June 22. Team members welcomed their four-legged friends for the 20th annual **Take Your Dog To Work Day**. There were lots of furry hugs and kisses going around.



Check out all the fun photos, just click [HERE](#).

Take Your Dog To Work Day was created by [Pet Sitters International](#) in 1999 to celebrate the great companions dogs make, and to promote their adoptions from local shelters, rescue groups and humane societies. The annual event encourages employers to open their workplace to their employees' pets for one day to experience the joys of pets in the workplace and to support their local pet community. By celebrating the special bond coworkers have with their pets firsthand, PSI hopes to inspire others to adopt a new best friend of their own.

Eddie Stephens Named Recipient of 2018 Leadership Excellence Award

Our very own **Eddie Stephens**, a partner at Ward Damon, was named the recipient of the **2018 Leadership Excellence Award (LEA)** in the Private Sector category by Leadership Palm Beach County (LPBC).



The awards recognize exceptional LPBC alumni who have made significant contributions to improve their community. Award recipients are celebrated as being living examples of the vision and mission of LPBC while demonstrating the need to connect, collaborate and change.

Stephens, along with additional LEA award recipients, was honored at the LPBC Leadership Celebration on June 7, 2018 at the Palm Beach Convention Center. Congratulations Eddie!

6 Attorneys Named Super & Stars



Attorneys **I. Jeffrey Pheterson**, **Michael J Posner** and **Sally Still** were recently named *Super Lawyers* for 2018.

Super Lawyers also selected three Ward Damon attorneys as 2018 *Rising Stars* including **Dane Leitner**, **Jason E. Handin**, and **Labeed A. Choudhry**.

[Super Lawyers](#) rates outstanding lawyers from more than 70 practice areas who have obtained high degrees of peer recognition and professional achievement. The selection process includes independent research, peer nominations and peer evaluations. Only five percent of attorneys in Florida are recognized with this distinction and only 2.5 percent of attorneys are selected to Rising Stars.

Two Attorneys Earn Legal Elite Honor

Adam R. Seligman and **Dane E. Leitner** have both been selected for Florida Trend's [2018 Florida Legal Elite](#). This prestigious roster of attorneys, chosen for recognition by their peers, exemplify a standard of excellence in their profession. Fewer than 1.2% of the active Florida Bar members who practice in Florida earn Legal Elite honors. Adam was recognized by his peers for his work in Real Estate. Dane was named as one of only 128 attorneys as a Florida Elite Up & Comer, recognizing attorneys under the age of 40 who have exhibited leadership in the law and in their community, for his work in Commercial Litigation.



Attorneys Host Roundtable with GCBA



In April, our attorneys **Jason Handin** and **Ronald Nisonson** hosted a roundtable discussion at the **Gold Coast Builders Association's Builders Showcase & Housing Summit**. Jason educated attendees about construction and design contract matters, and Ron examined insurance issues.

Ward Damon was proud to sponsor the event and have our attorneys share their expertise with GCBA members.

Presenting Laws for Emotional Support Animals

Partner **Michael J Posner** spoke this month at the annual meeting for **Signature Real Estate Companies**, one of South Florida's premier real estate organizations.

Michael spoke about the laws surrounding Emotional Support animals, and brought a "furry friend" of his own for support!



Local Student Receives Scholarship



Ward Damon PL partner **Eddie Stephens** recently presented a \$1000 college scholarship to Leadership Grow graduate **Kai Garel**.

Kai, an 11th grade student at Park Vista Community High School in Lake Worth, received one of the 11 scholarships from the student program by **Leadership Palm Beach County** and was selected by Ward Damon because of his enthusiasm to become a lawyer.

The Leadership Grow Program enables high school juniors to understand the critical issues facing Palm Beach County while encouraging them

to expand their leadership roles and build a foundation of involvement in their community.

Congrats to Kai and all the scholarship recipients!

"Proudly serving South Florida from the Treasure Coast to Miami since 1987"

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Contact us today for a consultation: 561.842.3000

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