

## 1031 Corporation Exchange Professionals Celebrates 20 Years

On April 27, 1990, company founder Larry Jensen, CPA, formed 1031 Corporation Exchange Professionals to assist a taxpayer with an exchange of real estate under the provisions of Code Section 1031. There were few or no Qualified Intermediaries in Colorado at the time and it was difficult for taxpayers to implement a qualifying exchange under IRC §1031. Mr. Jensen felt that 1031 Corporation could be helpful as a facilitator.

In 1991, the IRS issued the "Safe Harbor" Regulations establishing a greater market for this type of service. 1031 Corporation was already established and began to market exchange services locally. Many of the clients that 1031 Corporation worked with in the early years were unacquainted with a "1031 Exchange." 1031 Corporation quickly became a leader in introducing tax professionals, Realtors, title companies and attorneys to the simplified tax-deferred exchange procedures on the sale and purchase of real and personal property investments.

Over the years, because of its commitment to provide friendly, professional service, 1031 Corporation grew from its humble beginnings. With increased knowledge from tax and real estate professionals, repeat and referred client business and a growing real estate market, 1031 Corporation developed into one of the nation's leading exchange intermediaries. In the 20 years of business, 1031 Corporation has facilitated thousands of exchange transactions ranging from the simple real property exchange to the complex, multiple asset exchange.

In 2006, recognizing that clients deserve assured safety of their exchange funds and competent professional services, 1031 Corporation became a subsidiary of FirstBank. With its extensive reputation of friendly customer service and security of funds, FirstBank and 1031 Corporation were a natural fit. As Colorado's largest locally-owned bank with

over \$10 billion in assets and 130 branches in Colorado, Arizona and California – FirstBank continues to expand 1031 Corporation's exchange services nationwide.

Since 1991, 1031 Corporation and its staff of Certified Exchange Specialists have assisted clients with leading-edge services and consultation that continues today. As we celebrate our 20th anniversary, 1031 Corporation Exchange Professionals wishes to thank all of our clients and business partners for the confidence they have placed in our services over the years. We pledge to continue serving our clients at the highest level of competence and expectations.

1031 Corporation offers:

- Segregated escrow accounts
- FDIC insurance protection
- \$25 million fidelity bond
- \$15 million professional liability insurance
- Interest paid on exchange funds
- Competitive, flat rate fees
- Consultation and assistance
- CPA-ready transaction report
- End-of-year reporting assistance
- Friendly & professional services

**If you have any questions, contact us at 888-367-1031 or email us at [1031@1031cpas.com](mailto:1031@1031cpas.com).** Our Exchange Manual is also available, free of charge at [www.1031cpas.com](http://www.1031cpas.com). 1031 Corporation is the Intermediary of choice for thousands of real estate professionals, CPAs and investors.

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Give us a call today toll free at 888-367-1031

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