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1031 Exchange Options Closes Strong First Quarter

LAFAYETTE, Calif.--(BUSINESS WIRE)--April 16, 2004--1031 Exchange Options, a leading real estate investment consultancy, today announced closure of its first quarter for 2004 with a 77 percent increase in business growth over the first quarter in 2003.

The company closed first quarter with its clients acquiring \$78 million in real estate on 63 successfully completed transactions, compared to \$44 million in real estate with 41 transactions in its first quarter of 2003. For 2004, 1031 Exchange Options expects to nearly triple its results, forecasting client investments in excess of \$750 million.

"In addition to our significant business growth in production over the company's first quarter last year, we saw a 54 percent transactional growth rate," noted Cary Losson, Founder and President of 1031 Exchange Options. "The average size of our transactions continues to increase and we are on track for a very productive year."

In 2003, 1031 Exchange Options successfully completed nearly 300 TIC/Co-ownership of Real Estate (CORE) transactions, placing clients into more than \$300 million of real estate. This included the largest TIC/CORE transaction in history: the Puente Hills Mall, a 1.187 million-square-foot regional shopping center valued at \$146 million. The company's clients accounted for more than half of the funding of the transaction.

"1031 Exchange Options is on the leading edge of the growing 1031 TIC industry. They provide the highest quality of professionalism and client service," stated industry expert Louis J. Rogers, Esquire, partner and head of the Real Estate Securities Practice Group for Hirschler Fleischer.

"We have had the pleasure of educating property owners about tax deferred exchanges at programs presented by 1031 Exchange Options. They're an outstanding firm providing professional, informative programs designed to educate property owners about the TIC opportunities throughout the country," added David Kuns, CES, Vice President of Starker Services, Inc., a national intermediary.

About 1031 Exchange Options

1031 Exchange Options is a real estate investment consultancy. The recognized leader in 1031 tax deferred exchange transactions, 1031 Exchange Options works with investors seeking to exchange investment property for institutional-grade real estate ownership. The company advises clients on tenant in common ownership, funds, LLCs, and REITs and other real estate investments.

1031 Exchange Options is headquartered in the San Francisco Bay Area and provides real estate investment consulting to clients nationwide. Additional information is available at www.1031tic.com.

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