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WHO'S WHO

in Commercial & Residential Real Estate Law

By LISA JOSEFAK

ALYSON REPP

Campolo, Middleton & McCormick, LLP

Alyson Repp is member of Campolo, Middleton & McCormick, LLP's Corporate and Real Estate Transactions Groups. Repp's real estate practice experience includes the representation of clients in traditional commercial real estate transactions, short sales, refinances of commercial and residential properties, negotiation of complex out of state commercial real estate contracts, representations of clients and banks in traditional real estate deals, as well as representing clients in complex 1031 exchanges of investment properties and multi-family development projects.

People watching the real estate market closely in 2013 have seen small signs of a slow recovery, Repp noted.

"In response to this slow growth we have seen our commercial clients taking advantage of government incentives and other real estate investment tools," she said. "One of those trends which we expect to continue into 2014 is the collaboration of business owners with local Industrial Development Agencies (IDAs). In brief, IDAs offer various benefits to businesses looking to facilitate economic development through the purchase or development of real estate. The benefit here come from the fact that real property owned or controlled by IDAs is exempt from property and mortgage recording taxes. These exemptions can be passed through to businesses occupying



the land."

"As an additional benefit, purchases, such as the purchase of manufacturing equipment in connection with expanding the business and related to IDA project, can be exempt from state and local sales taxes," Repp noted. "This is a win/win as it incentivizes business owners to expand their companies by providing significant tax saving and at the same time the local economy benefits by the emergence of new business and creation of new jobs."

As the market continues its upward trend the firm expects to see more and more businesses taking advantage of this real estate investment opportunity, Repp noted.

Repp graduated magna cum laude from East Carolina University in Greenville, North Carolina, where she earned a B.A. in Political Science and received an Outstanding Spanish Minor award. She attended East Carolina University on partial academic and service scholarships from the Marine Corps League and American Legion. Upon graduation, she received a merit scholarship to attend Jacob D. Fuchsberg Touro Law Center. While attending law school, Repp volunteered with the not-for-profit organization of SEPA Mujer and Nassau/Suffolk Law Services and interned with the Suffolk County Attorney's Office. Additionally, Repp participated in the Family Law Society and ABA Law Student Division. She also was involved in the inaugural year of Touro's Veterans and Service Members' Clinic, providing legal services for veterans, service members and their spouses.

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