



Zachary M. Feit

Associate

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Zachary Feit is an associate in Herrick's Tax Department. He focuses his practice on partnership and corporate taxation, as well as cross-border matters. His experience includes advising on tax issues related to entity formation, restructurings and reorganizations and transfer tax issues. In addition, Zachary has worked on matters involving Qualified Opportunity Zones, New Market Tax Credits and real estate investment trusts (REITS).

Zachary represented, *pro bono*, a not-for-profit organization focused on empowering and advocating for minority, underrepresented and other marginalized groups of writers, illustrators and other content creators. Throughout this representation, he assisted the organization in its formation as well as its application for tax exempt status.

Services

- Tax

Education

- Benjamin N. Cardozo School of Law (J.D., 2019)
 - Tax Law Society
 - Dean's Merit Scholar
- Rochester Institute of Technology (B.A., 2014)
 - Business - Accounting Major

Matters

New Market Tax Credits – Redevelopment of Indiana Industrial Facility

Represented a regional bank and their investment partner in financing the modernization and expansion of an industrial facility in Indiana. The facility will add approximately 20,000-sq.-ft. of additional manufacturing space which will be used for additional manufacturing lines. Once final, the renovated and updated facility will create an additional 20 to 30 jobs in the community.

New Market Tax Credits – Construction of Mixed-Use Building – West Virginia

Represented a regional bank and their investment partner in financing the construction of a mixed-use building in West Virginia with commercial space and 16 rental apartments. The apartments are targeted to provide affordable housing to teachers in the community.

\$430 Million Joint Venture Acquisition - U.S. Bank Tower - Los Angeles, CA

Represented both Migdal Insurance Company Ltd. and Menora Mivtachim Insurance Ltd., two of the largest Israeli insurance companies, in the negotiation of a joint venture with Silverstein Properties to acquire the U.S. Bank Tower in downtown Los Angeles, California for a purchase

price of \$430 million. The deal involved tax structuring, negotiation of partnership agreements, as well as oversight of the acquisition and loan documents.

New Market Tax Credits – Financing for Los Angeles Hospital

Represented a regional bank and their investment partner in financing the ongoing operational costs of a community hospital in Los Angeles, California. Herrick rapidly closed the transaction, contending with a requirement to close by year end to meet regulatory and tax compliance requirements.

Acquisition of Global Data and Analytics, Innovation and Digital Media Agency

Represented Legends in its acquisition of 4Front, a global data and analytics, innovation and digital media agency. 4FRONT will retain its company name and operate as part of Legends Global Technology Solutions division, building on Legends' expertise in data consulting and digital activation. Legends Global Technology Solutions is an industry leading sports and entertainment digital, technology and experiential advisory with the deepest experience in some of the largest, most complex projects in the world of sports and entertainment.

Acquisition of Preeminent Entertainment Company by Investment Entity

Represented the owners of Break The Floor Productions, a preeminent dance entertainment company, encompassing touring theatrical productions, dance workshops, photo and video production, corporate events and apparel in its acquisition by an investment entity.

Represented Leading Producer of Golf Equipment and Apparel in Sale of Business Transaction

Represented Sun Mountain Sports, Inc. ("Sun Mountain"), a leading producer of golf equipment and apparel, in a sale of business transaction to a private investment firm, Solace Capital Partners.

Founded in 1981, Sun Mountain is a pioneer in the golf industry known for its best-in-class brand and many innovations in golf bags, push carts, and outerwear. Sun Mountain's products are sold in national retail stores, specialty golf stores, and pro shops, as well as online and internationally. The sale did not include Sun Mountain Motor Sports, which produces motorized golf cars under the Finn Scooters brand.

Three Ocean Partners served as financial advisor to Sun Mountain.

Publications

March 18, 2021

IRS Deadline Extension

January 7, 2021

Reversal of IRS Position on the Taxation of Forgiven PPP Loans

December 9, 2020

2020 Tax Developments: The Year in Review and Looking Ahead to 2021