
Jeffrey A. Bernstein

Partner

San Francisco

Details

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Jeffrey Bernstein is one of the most well-known and preeminent tax attorneys in California. Jeffrey brings extensive experience and close, personal attention to the representation of businesses, individuals, and families in highly sophisticated income, estate, and property tax matters, both as an advisor and as an advocate. He has successfully litigated cases before the United States Tax Court, Federal District Court, and United States Court of Appeals for the Ninth Circuit resulting in favorable published Decisions. These cases resolved significant tax issues and are widely cited as precedent. He has also favorably settled and resolved significant income, estate, and gift tax issues before the IRS, the California Franchise Tax Board, and Board of Equalization, as well as contesting San Francisco Municipal Code taxes (transfer tax, gross receipts tax, parking tax) and real property assessed values before various Assessment Appeals Boards.

Jeffrey's practice emphasizes structuring and planning for limited liability companies and partnerships involved in complex real estate acquisitions, including IRC 1031 exchange transactions, and commercial and residential joint venture development projects to maximize the tax and economic benefits to investors, including property tax planning. He has also advised partnerships and S and C corporations on mergers and acquisitions in a tax efficient planning manner.

Because of his extensive experience and broad background in partnership, corporate, trusts and estate and wealth transfer matters, he has a unique ability to integrate the different aspects of tax planning involving overlapping tax areas to provide, in a clear and concise manner, comprehensive advice on tax issues and ownership succession to closely-held businesses.

Jeffrey earned his bachelor's degree in accounting with honors from Queens College (City University of New York). He earned both his law degree and his Master of Laws in Taxation from New York University School of Law, where he served as an editor of the New York University Law Review.

Notable Representations

Real Estate

Advised real estate developers on structuring commercial and residential developments and restructured a group of real estate development companies with new private equity investors in the aggregate value in excess of \$300 million. Represented a major real estate developer in contesting an IRS disallowance of a multi-million conservation easement contribution deduction, achieving a favorable settlement.

Mergers and Acquisitions and Closely-Held Business Restructuring

Represented parties in several multi-million tax-free and taxable mergers and acquisitions involving complex tax planning. Recently advised on obtaining a Private Letter Ruling providing for a tax-free division of a complex family business to settle family disputes. Works with Coblentz's Private Wealth group to separate family interests in closely held businesses so the next generation can separate interests from other family members.

Trust Litigation

Representing a trustee in trust administration and litigation matters involving a dispute with family members over the distribution of a deceased family member's real estate portfolio and assets.

Estate and Gift Tax Planning

Works with Coblenz's Private Wealth group to provide tax-efficient planning for transfers of wealth to the succeeding generation and to achieve clients' wishes for their family, including charitable planning.

Property Tax Appeals

Currently representing property tax appeals for a major Bay Area sports franchise and other commercial properties.

Honors & Awards

Jeffry has been listed in The Best Lawyers in America in the Litigation & Controversy – Tax and Tax Law categories for over 30 years. The California State Bar Tax Section honored Jeffry with the Joanne Garvey Award for lifetime achievement and contributions in the area of tax. He is also an AV Preeminent Rated Lawyer from Martindale-Hubbell and an annually listed Super Lawyer in Northern California. Jeffry has also been honored with the Justice & Diversity Center's Outstanding Volunteers in Public Service Award.

Professional Activities

Jeffry is a Fellow of the American College of Tax Counsel. He is a member of the committees on Pass-Through Entities and Partnerships of the American, California, and New York State Bar Associations. He is co-chair of the Jewish Community Endowment Fund Professional Advisors Network and has lectured on various tax subjects at committee meetings. He has lectured extensively on taxation and taught taxation as a visiting professor of law at the University of California, Berkeley School of Law. He was an associate professor at Puget Sound School of Law and an adjunct professor in the Master of Laws Taxation program at Golden Gate University.

Publications & Speaking Engagements

- [“San Francisco Considers Reducing Commercial and Condominium Tax Assessments Pending Data on How the Pandemic has Impacted Property Values”](#) (February 16, 2021)
- [“San Francisco Tax Propositions on the November Ballot”](#) (October 15, 2020)
- [“CARES Act: What Companies and Taxpayers Need to Know”](#) (April 1, 2020)
- [“2019 Federal and California Income Tax Payment Deadlines Extended”](#) (March 17, 2020)
- [“Nonresident Service Provider Subject to California Income Tax on Services Provided to California Customers”](#) (September 17, 2019)
- [“California Enacts its Version of Limitation on Business Losses for Non-Corporate Taxpayers”](#) (July 23, 2019)
- [“Partnerships and LLCs Need to Revise Their Agreements to Address New Audit Procedures”](#) (February 5, 2019)
- [“San Francisco Passes Proposition C to Increase Gross Receipts Tax on Commercial Landlords”](#) (October 1, 2018)
- [“California's Changing Approach to Like-Kind Exchanges”](#) (August 29, 2018)
- [“Plan for the Extra Cost: Increased Prop W Transfer Tax is in Effect”](#) (January 3, 2017)
- [“Tax Alert: Valuable Commercial and Residential Real Estate Property Tax Tips”](#) (June 25, 2015)
- [“Tax Analysts Exclusive, Conversations: Jeffry Bernstein,”](#) by Sam Young, Tax Notes (October 12, 2009)

Education

LL.M., New York University School of Law (1975)

J.D., New York University School of Law (1971)

B.A., with honors Queens College, New York (1967)