

September Real Estate Section Roundtable

Event Code: 09901

Speaker: Rachel Tobin Ramos, business reporter, The Atlanta Journal-Constitution

Date: September 22, 2009

Time: 11:30 a.m. - 1 p.m. (Lunch is served at 11:30, Session begins at noon)

Location: GSCPA offices - Click [here](#) for directions.

CPE: 1 Credit Hour

Fee: \$25

Click [here](#) to register.

The 2010 Real Estate Section Internship Program - Sponsoring Firms Needed

The Real Estate Section Internship Program is part of the GSCPA's on-going efforts to promote and encourage entry into the CPA profession. The program is designed to provide students with training, hands-on accounting and real estate experience as well as an introduction to potential job opportunities upon completion of their education. Sponsoring firms will be able to benefit from additional manpower during the busy months of January through April. Support the future of the profession and help equip a young person for their future by becoming a sponsoring firm today. For more information on the benefits of becoming a sponsoring firm, please contact [Jeff Wells](#), GSCPA sections manager, at 404-504-2942.

Commercial Real Estate Lurks as Next Potential Mortgage Crisis

Lingling Wei and Peter Grant

Federal Reserve and Treasury officials are scrambling to prevent the commercial-real-estate sector from delivering a roundhouse punch to the U.S. economy just as it struggles to get up off the mat.

Their efforts could be undermined by a surge in foreclosures of commercial property carrying mortgages that were packaged and sold by Wall Street as bonds. Similar mortgage-backed securities created out of home loans played a big role in undoing that sector and triggering the global economic recession. Now the \$700 billion of commercial-mortgage-backed securities outstanding are being tested for the first time by a massive downturn, and the outcome so far hasn't been pretty. [Read More...](#)

Georgia Tech Conducts Energy Audits to Help City Government

Savannah, the "Hostess City of the South," is known for its southern hospitality and charm, but it is also making a bid to be known as environmentally friendly. Already, the city has implemented a number of initiatives, including converting all of its traffic lights to more energy-efficient and long-lasting LEDs, expanding use of treated wastewater for irrigation and implementing a much-anticipated single-stream curbside recycling program. [Read More...](#)

What You Need to Consider Before Buying a Distressed Property

Li Chen and Michael Brophy

Poorly performing hotels are an unfortunate casualty of the recession, which is causing an increase in the number of distressed sales. Here we examine the tools you need to employ to maximize investment in a distressed property. [Read More...](#)

CIC Looks to Pile Cash Into U.S. Real Estate

Lingling Wei and Jason Dean

China's \$300 billion sovereign-wealth fund is eyeing big investments in distressed U.S. real estate, according to people familiar with the matter. To finance some of the deals, China may rely on an old trading partner: the U.S. government.

In recent weeks, officials from China Investment Corp. have held talks with U.S. private-equity fund managers, including BlackRock Inc., Invesco Ltd. and Lone Star Funds, about potential investments in beaten-down property assets, namely mortgage securities backed by office buildings, hotels, strip malls and other commercial property. CIC also is considering buying ownership interests in buildings, according to the people with knowledge of the matter. [Read More...](#)

U.S. Will Extend Lending Program

Annys Shin and David Cho

The Federal Reserve and the Treasury Department said Monday that they will extend a key lending program aimed at freeing up credit including loans to build offices, apartment buildings and other types of commercial real estate. [Read More...](#)

A Taxing Workout?

Gregory R. Wilson, JD, LLM

The slumping global economy and stagnant credit markets have taken a toll on nearly all commercial real estate properties. Many assets are struggling to generate sufficient income to meet financing obligations in the current market. As a result, many real estate owners are being forced to consider bankruptcy, foreclosure, and other types of workout plans. However, property owners should proceed with caution when seeking debt relief, as many strategies can result in the realization of taxable income. [Read More...](#)

Real Estate Section Leadership Team Call for Volunteers

The Real Estate Section has a few openings available for dedicated volunteers to serve on its leadership team. Your skills, passion and perspectives are needed to build upon an already vibrant section leadership team.

Volunteers are at the heart of the Georgia Society of CPAs work. The time and knowledge volunteered by members like you helps the GSCPA fulfill its promise to provide exceptional experiences, a vibrant community and essential tools to all members.

To learn more about joining the Real Estate Section leadership team, please contact [Jeff Wells](#), GSCPA Sections Manager.

Upcoming CPE Courses

Advanced Partnership/LLC Workshop Basis Under Section 754 and Related Provisions

Course No. 09024

Date: Friday, September 18, 2009

Taxation Essentials of LLCs, LLPs, LPs and Other Partnerships

Course No. 10001

Date: Thursday, October 1, 2009

Real Estate Accounting and Financial Reporting: Tackling the Complexities

Course No. 10004

Date: Tuesday, October 6, 2009

Complete Taxation of Property Transactions: From Acquisition to Disposition

Course No. 10036

Date: Friday, October 23, 2009