



CGS3  
— LAW —

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## Phil Jelsma

### Partner

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When you need an expert who knows how to build a strong legal foundation for your real estate project, look to Phil Jelsma. Phil applies his strategic advice, tax counsel and transactional support on entity formation and joint ventures to protect his client's interests, minimize their tax liabilities and ensure the long-term success of their projects.

With over 30 years of experience in structuring sophisticated real estate and business transactions, Phil brings to CGS3 a deep knowledge of real estate exchanges, syndications, nonprofit corporations and international tax planning. His practice focuses on limited liability company (LLC) and partnership business and tax planning, with an emphasis on real estate and nonprofit corporations. He often structures tax-free exchanges under Code Section 1031 and Opportunity Zone transactions.

Prior to joining CGS3, Phil was a partner in the San Diego offices of McKenna Long & Aldridge LLP and Luce Forward Hamilton & Scripps LLP (now Dentons). As part of his legal practice, Phil serves as an expert witness in partnership and LLC disputes, particularly fiduciary duty and allocation issues, and attorney standards of care. He also has served for three years on the Executive Committee of the Taxation Section of the California State Bar, and is an active participant in ABA tax subcommittees. Since 1989, Phil has been an Adjunct Professor at the University of San Diego School of Law where he specializes in tax law.

## Education

- J.D., Stanford Law School
- B.S., Business Administration, University of Southern California, *magna cum laude*, Dean's List

## Bar Admissions

- California

## Involvement

- *Opportunity Zone Magazine*, OZ Writers Council (2019-Present)
- Veterans Medical Research Foundation, Chairman of the Board
- Palo Alto Veterans Institute for Research, Board
- Veterans Research Alliance, Board
- CONNECT, Board and Executive Committee
- AKAL Enterprise Team, Advisor
- The Rancho Santa Fe Foundation, Advisor
- Rise Up Industries, Volunteer
- Columbia Sin Borders, Volunteer
- Cristo Rey Site Selection Committee, Volunteer
- Editor-in-Chief, California Tax Lawyer (1992-1993)

## Notable Deals/Cases

- Formation of an Opportunity Zone Fund that will construct and lease seven ghost kitchens in Nevada, Arizona and California.
- Represented an investment group in acquiring distressed debt at a significant discount issued by a large homebuilder in Texas.
- Assisted several local family offices in structuring compensation arrangements with key employees and management.
- Represented buyer in a \$117.8 million purchase/exchange transaction for an apartment community.

# Accolades

- "Best Lawyers in America – San Diego," Tax Law, *The Best Lawyers in America* (2011-2021)
- San Diego Super Lawyers (2011-2021)
- "Top 25 OZ Influencers: Attorneys," Opportunity Zone Magazine (2019-2020)
- "Lawyer of the Year – San Diego," Tax Law, *The Best Lawyers in America* (2016, 2019)
- "50 Influential Leaders," *The Daily Transcript* (2018)
- "Top Lawyers," *San Diego Magazine* (2018)
- "Top 50: 2017," San Diego Super Lawyers (2017)
- "2017 Top Lawyers," International Taxation, *San Diego Magazine* (2017)
- "San Diego's Best Attorneys," Tax, *SD Metro Magazine* (2011, 2015)
- AV Preeminent Rating, Tax, Martindale-Hubbell