

TRUST & ESTATES

OUR PRACTICE

With a practice spanning over 30 years, Rosenberg & Estis's Trusts & Estates Department represents both high net worth individuals and families as well as clients of more modest means. Because many of our clients have real estate businesses and interests, we use creative strategies to shift appreciating assets and future appreciation to trusts and other entities benefitting younger generations of beneficiaries. Our clients benefit from the synergies at work between our Trusts & Estates and Transactional teams, particularly in the areas of commercial and residential real estate transactions, including co-op and condos, leasing and joint ventures.

Much of our estate planning includes efforts to maximize estate and income tax savings from inter-generational wealth transfers. Strategies we employ include taking advantage of minority and illiquidity discounts in closely held entities, installment sales to intentionally defective grantor trusts, spousal lifetime access trusts, life insurance trusts, grantor retained annuity trusts (GRATS) and qualified personal residence trusts (QPRTS). However, we never forget that each person's and family's needs and concerns are unique. The minimization of taxes is only one consideration in a family's estate planning. We take the time to understand the personal dynamics of our clients' families and our holistic approach enables us to create a customized plan for each of them.

In addition to preparation of the types of trusts mentioned above, we create and tailor documents including wills, living (revocable) trusts, health care proxies, health care directives and durable powers of attorney for our clients.

RELIABLE LEGAL SERVICES

We represent executors, administrators and trustees in the administration of estates and trusts and we represent our clients in the Surrogate's Courts of New York and New Jersey. We also represent beneficiaries of estates and trusts to ensure that their inheritances and lifetime bequests are protected, and we assist with family planning after the death of a loved one to further minimize estate taxes and provide for a smooth transition of business and assets management.

