

## Wealth Strategies



Whether you're looking out for the future of your business or the futures of your children and grandchildren, we can assist you with a viable and proactive strategy. Lathrop Gage offers value-added counsel for high-net-worth clients, savvy navigation of the ever-changing tax landscape and the most sophisticated financial planning techniques.

We have extensive experience serving:

**Individuals and Families.** Our goal is to help you transfer wealth to your chosen beneficiaries with the least tax and administration costs. We prepare and protect your legacy through:

- Drafting of wills, trusts and other planning documents
- Preparation of income tax, gift tax and estate tax returns
- Retirement and life insurance planning
- Estate and trust administration
- Income, estate and generation-skipping transfer tax planning
- Planning for charitable gifts
- International estate planning
- Trust and estates litigation and contested tax matters
- Conservatorships and guardianships

**Businesses.** We are particularly adept at advising the owners of closely held businesses. Our Wealth Strategies team regularly counsels entrepreneurs and owner-managers on:

- Succession planning
- Ownership transfer and the related tax and financial aspects
- Income tax planning
- Organization and structure of corporations, limited liability companies and limited partnerships

**Not-for-Profit Organizations.** We provide knowledgeable, industry-focused service to our tax-exempt charitable organization clients. Our



attorneys advise a number of private and public foundations, public charities and charitable trusts on federal and state regulations, tax questions and other matters.

**Representative Experience:**

- Represented the primary benefactor in the development of the \$320 million state-of-the-art Kauffman Center for the Performing Arts in downtown Kansas City, Missouri. It houses the three largest performing art institutions in Greater Kansas City: the Kansas City Symphony Orchestra, the Kansas City Ballet and the Lyric Opera of Kansas City. We negotiated \$25 million in tax credits with the Missouri Development Finance Board.
- Assisted client with the formation of a family limited partnership worth \$200 million after father's death. This strategy saved the family \$30 million in estate taxes.
- Assisted high-net-worth clients to start a charter school in the urban core of Kansas City, Missouri. We represented the family and the school in its formation and the construction of its campus. The K-12 public charter school provides an excellent college preparatory education to more than 1,000 children in Kansas City.
- Counseled an individual regarding the succession of his business. The client agreed to transfer, by way of gift, all of the stock in his multimillion-dollar manufacturing company to his six children. He took a deferred compensation package. With a strong succession plan in place, which included management details, the children took the business gifted from their father and turned it into a \$40 million business. The client passed away in 2007. Because of the firm's wealth management advice, his children owed no inheritance tax and are able to continue this thriving business.