



## Brian P. Donnelly

Partner

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Brian Donnelly is a partner in Farella's Tax practice group and previously served as the firm's managing partner. Brian advises clients on issues involving partnership and corporate tax law for transactional matters and federal and state tax controversies. He has a special focus on tax issues affecting real estate development projects and startups. His clients encompass the real estate, technology, energy, wine, and professional services industries.

The majority of his work involves real estate, typically in the role of counseling clients on transaction structure and strategy. He represents, among other clientele, large commercial and residential developers and homebuilders, and assists them in negotiating and documenting the various agreements with capital investors in these projects. In this context, he helps fund projects, formulates tax-advantaged deal structures, negotiates and structures incentive compensation, and is involved in various other related tasks for these real estate projects.

In addition to real estate, Brian's experience includes mergers and acquisitions, equity compensation, and various general corporate matters. He works extensively with partnerships, S corporations, joint ventures, and limited liability companies and with other members of the firm on federal and state tax controversies and property tax matters. He works with many entrepreneurs when they are ready to sell their business or transition ownership to the next generation or key employees.

He also does a significant amount of work advising clients on the use of historic tax credits, which provide a financial incentive for owners and developers rehabilitating historic properties, while preserving the historic character of these properties. As part of utilizing these credits, Brian typically begins by exploring the availability of these tax credits with owners, and then works to shape the project in order to utilize them in the most efficient manner.

As a practitioner, Brian provides his clients with a unique combination of highly sophisticated technical guidance and a collaborate approach. In addition to being an attorney, he is a CPA and has an LL.M in taxation. He uses his technical qualifications to work collaboratively with his clients' advisers, particularly other CPAs and wealth advisers.

In addition, when beginning to structure a transaction, he strives to factor other, related topics into his thinking, including broader business and economic issues, as well as the personal and emotional priorities of his clients. Simply engineering a tax-efficient transaction is less significant than using creativity, responsiveness, and emotional intelligence to understand what the client is seeking to accomplish. Technical ability is assumed, but when a client has built up and is now selling a business, the most important service Brian renders his clients is asking "What do you want?" and listening carefully and deeply to the answer, then putting a comprehensive plan into effect.

### Distinctions

- Distinguished Leader Award finalist, *The Recorder* California Legal Awards (2023)
- *The Best Lawyers in America* in the area of Tax Law (2021-2025)

### Services

- Tax Credits
- Real Estate
- Renewable Energy
- Tax

### Education

- New York University School of Law (LL.M.)
  - . Taxation
- Northwestern University School of Law (J.D.)
- Boston University (B.S.)
  - . Business Administration

### Bar Admissions

- California
- Illinois
- Massachusetts
- New York

### Court Admissions

- U.S. Tax Court

## Experience

### **Kizan International, Inc. (DBA Louis Raphael)**

Represented Kizan International, Inc. (doing business as Louis Raphael), a leading men's apparel company, on its sale to the nation's top-selling dress pant brand Haggar Clothing Co.

### **True-Tech Corporation**

Represented True-Tech Corporation, a manufacturing provider specializing in high precision machining, mechanical assembly and clean room assembly for semiconductor and aerospace customers, in its sale to Jabil Inc., a global manufacturing services company.

### **California Railroad Museum Foundation, Sacramento**

Assisted in the expansion of the California Railroad Museum in Sacramento, including federal historic tax credits, acquisition, development and construction documentation, environmental contamination issues.

### **Piers 1.5, 3 & 5, San Francisco**

Secured Historic Tax Credit for the \$50 million rehabilitation of Piers 1.5, 3 & 5 in San Francisco, California.

### **Cavallo Point, Sausalito**

Represented the developers and owners of Cavallo Point Lodge at Fort Baker in Sausalito, CA with the rehabilitation of historic buildings and in securing federal historic tax credits for the project.

## Publications

January 23, 2023

**Federal and California Taxpayer Relief: Reprieve From Wet Winter Weather**

5/19/2010

**Tax Aspects of Debt Restructuring and Foreclosure: Using Tax Savings and Motivations to Make Better Deals Webinar**

## Outside the Office

Brian's hobby is mountain biking – he's been doing it for over 20 years, rides most Sunday mornings and does a big annual trip with friends. He's also been part of a boot camp at the firm for the last five years.



He's an avid traveler, reader and all-around sports enthusiast, and also does a lot of work with local charities, including the San Francisco/Marin County Foodbank.

Great White Shark Dive - Gansbaai, South Africa



