

Family Office – Family Wealth

Families that have created significant wealth need counsel that offers both sophistication *and* simplicity. Via elegantly structured tax and estate planning strategies, family capital stacks, investment vehicles, and fierce adherence to family values, Carrington Coleman delivers this elusive combination for our clients. And we do so in a way that is both finely attuned and specifically tailored to *them*.

Whether for “classic” family operated businesses, family investment offices, or any structure in between, Carrington Coleman can meet the full range of a family office’s needs. Here’s how:

We make molehills out of mountains

Family offices have little time or patience for inefficient legal machinations. They count on Carrington Coleman for sleekly streamlined services, and solutions to even their toughest business and personal challenges. Clients can also count on our discretion, as well as our sensitivity to both family hierarchy and complex multi-generational dynamics.

Whether a family’s wealth originally stems from real estate, oil and gas, Wall Street, or other sources, we provide sage counsel *in the context of* that industry. We accomplish this by staffing smartly and partnering seamlessly with colleagues who possess significant knowledge and experience in those fields. We keep the big picture, and long term client relations, in mind at all times.

We are up to the task—and the test

Most family offices are extremely careful when it comes to doing due diligence on any advisor. They tend to start slowly, perhaps with a single, small matter. Or they may want a referral to another professional with suitable credentials and experience. They assess our approachability and responsiveness, common sense, how we work with other advisors, how resourceful and efficient we are in terms of staffing, and the insight we bring them.

We understand and welcome *tests of our mettle*, and truly enjoy being assessed in this way. We are willing to put in the work. We are confident we will demonstrate our value.

We are resourceful

We listen carefully to our family office’s need for professional assistance inside and outside the legal profession. Daily we take the measure of the family’s operating style, priorities in professional relationships, legal compliance goals, and need for responsiveness. We apply our rich understanding of the family office values in

referring our clients to other trusted professionals. For legal matters, we have built our firm's professional capabilities to match the demands of our family office clients, but we cannot be all things to all people. So, when we lack expertise or have insufficient experience to support a client's needs, we pride ourselves on having a deep well of bar contacts to get our clients expert, timely, and efficient assistance. Our clients appreciate this dimension of our service and our willingness to act without self-interest in guiding them.

Our clients are *our* legacy

We understand and respect our clients' stewardship goals, as well as their desire to create and preserve a legacy. Therefore, we nurture a family's history and values—or the hopes, fears, and motivating factors that can trump even significant tax savings.

Perhaps more than any other area of our practice, the family office space is all about relationships. We are honored to have served multiple generations of some of the most dynamic and influential families in Texas and across the country – some for more than 30 years. We consider our clients, and the work we collectively do for them, to be *our* legacy—and we work hard to build upon that legacy every day.

Client issue: Structuring incentive program for family office key executives to align family and staff investment interests and incentivize deal production benefitting all.

Approach: With understanding of acceptable family parameters for economic support of employees with co-investment opportunities, a nonrecourse financing opportunity is extended to key executives with mutually acceptable features, incentivizing efforts to make rain for the family while permitting a unique leveraging opportunity for the executives.

Outcome: Full utilization by a stable group of key executives.

Areas of Focus

Wealth and Tax Strategies

From trusts and other investment vehicles designed to preserve and grow family wealth, to tax saving strategies that factor in continuously shifting tax exemption amounts and other issues, we provide tax-saving solutions.

Estate Matters

We assist clients with all their estate and probate needs, from planning to administration to resolving challenges and disputes.

Investment Transactions

We assist family offices with the full range of investment transactions, including strategic advice about the interrelationship of family investment vehicles with investments under consideration, and documents necessary to achieve the family's goals.

Business Formation

We help clients select, create and modify appropriate business structures that will continue to meet their needs as they grow, and for future generations.

Employment

Whether family employees share the family name or not, workforce issues can pose significant challenges. We partner with employment law team to make sure this aspect of your businesses also works.

Real Estate Transactions

Almost every family office is involved in real estate transactions. Our expertise and decades of experience with commercial and residential real estate transactions provide our family office clients with the guidance and counsel they need.

Philanthropy

Our family office clients give so much back to their communities. By helping to assess and implement appropriate philanthropic initiatives, we make sure they can do so safely and in a way that will ensure the greatest impact.

Family Law

Family issues such as divorce, custody and guardianship often arise in, and significantly impact, family offices. Clients can count on us to guide involved family members smoothly and sensitively through.

Financial Matters

We stand ready to assist with a legal perspective on financial and accounting issues that can present plumbing problems in a family office.

Dispute Resolution

Clients turn to us to help prevent or resolve any number of conflicts, including those involving directors, officers, partners, and shareholders, fiduciary duty, probate disputes, and employment matters.

Significant Matters

- Represented owner of closely held entity valued at over one billion dollars in wealth preservation, estate planning and business planning.
- Successfully defended trustee in fiduciary litigations.
- Created charitable planning structure and vehicles to accomplish philanthropic gifting and tax mitigation goals.
- Successfully represented purchaser of counterfeit artwork against seller.
- Represented estate in valuation of gift of artwork for charity.
- Represented owner of luxury spas to create a structure and plan aimed at asset protection and streamlined operations.
- Represented owners of farms and ranches to create a structure and plan aimed at asset property and streamlined operations.
- Investment and management of direct real estate, venture capital, private equity and third-party managed private funds.