

About Us

Jack Jaffa & Associates, a leading real estate consulting firm based in New York, was established in 1998 by President and CEO Jack Jaffa. Back then, Mr. Jaffa launched a revolutionary business initiative based on a unique method of service – a commitment to **specialization in removing violations** and a willingness to foster a culture of information sharing through research and advisory services. To date, our core philosophy has not changed. Our responsiveness and positive results continue to be the hallmark of our business.

Relationships

Throughout the years, our strong dedication to professionalism has proven to be a key element in building powerful relationships and a full network of alliances with various government agencies. At the same time we've learned to value our partnerships with clients, without whom our success would not be possible.

Service

Our unparalleled advisory services remain unmatched in the real estate industry. JJA clients have grown accustomed to utilization of our acclaimed, user-friendly **24/7 automated system, Alert Service®**, which eliminates the complexity of following a violation process from its issuance to its removal from record. Equipped with the best support in the industry today, leading-edge technology tools, constant open communications with our clients, a meticulous approach to every case and detailed knowledge of the business, we continuously manage to achieve the best results in efforts to avoid serious legal and financial consequences stemming from violations.

Mission Statement

From our inception, our responsibility consisted of providing our clients with innovative solutions that would help them make smarter, more educated administrative property management decisions so that costly judgements against any real estate assets could be avoided.

Violation Removal

Jack Jaffa & Associates is a fully staffed company that represents respondents for violations issued by the DOB, ECB, FDNY, DSNY, HPD, DOH and DEP agencies for the purpose of dismissal and removal.

We offer representation at hearings and at the DOB itself. Through our efficient staff and **advanced technology** we are able to fully research, prepare and follow up on all violations that enter our system until they are completely removed from record.

The following is a summary of the services that we provide:

- Researching and obtaining all existing copies of issued violation notices
- Preparing all necessary documents and required affidavits for dismissal of violations
- Representing our clients interests at administrative hearings
- Scheduling of inspections and meeting departmental inspectors
- Expediting the removal of violations from records
- Providing general advice in order to avoid reissuance of violations

In addition, we offer:

- **Alert Service®** – A sophisticated fully computerized **violation monitoring system** that keeps track of every step taken with regard to the violations, and that is fully **accessible to our clients 24/7**.
- **Automatic updates** – our system advises the client when the case is completed, adjourned and removed.
- **Greater efficiency** – Jack Jaffa & Associates employs a fully staffed office that is known throughout the City as *the* premier experts in resolving violations. Our dedicated staff, which includes former ECB attorneys, is the most experienced in the City, providing our clients with an incredibly efficient and successful method for dealing with property compliance.

For more information, please call Megan at 718.855.6110 ext. 138, or e-mail: megan@jackjaffa.com.

Alert Service[®]

Completing our full range of services, Jack Jaffa & Associates' acclaimed monitoring software is an industry standard, enabling New York's property owners and managers the ability to obtain information on any new compliance data issued by DOB, ECB or HPD.

In continuing with the Jack Jaffa & Associates mission, this service provides an innovative solution to streamline the arduous task of managing, organizing and **eliminating** violations and avoid unnecessary ECB and ERP charges.

Subscribers to the **Alert Service[®]** will benefit from our expertise, as we:

- Constantly monitor the full gamut of NYC violation web databases, including the Department of Buildings, ECB, FDNY, DEP, DOT, and DSNY and **alert the client via e-mail** regarding any new complaint and violation that is posted to the their database. **The original Notice of Violation will be e-mailed to the client when available.**
- Monitor the NYC HPD website and alert the client via e-mail regarding any new complaint and violation that is uploaded to the web database and when a violation has been **successfully removed**. A work order will be provided and attached to the New Violation e-mail as a .pdf attachment.
- **Hand deliver** any certification documentation directly to the HPD office, provided that said documents are received in our office three business days prior to the certification date.
- Alert the client when the open NYC HPD violations exceed the ratio of two violations per unit.
- Monitor the NYC Department of Buildings website and alert the client via e-mail 90, 60, 30 and 1 day(s) prior to the expiration of any open permits.
- Notify the client via an e-mail reminder prior to the Certification Date and prior to the Hearing Date if the violations are still open on NYC HPD records.
- Notify the client via an e-mail reminder regarding any open Boiler, Elevator and Facade Inspection and DEP Registration that is required.
- Provide the client with full access to our customized website to view and track all violations, inspections and permits **24/7**. **Unique graphic bars and pie charts** will clearly display the historical and current status of all compliance data, and illustrate useful trends that can help eliminate future complaint and violation susceptibility.
- Provide the client with access to our **Work Order System** to so that they can easily create and assign work orders to staff and vendors for any complaint, violation or mandated inspection.
- Provide the client with access to our **Reporting System**, where with one click they can easily create a customized snapshot summarizing all the information they feel relevant regarding their building or portfolio.

For more information, please call Michael at 718.855.6110 ext. 118, or e-mail: michael@jackjaffa.com.

Tax Incentives Service

Since 1979, Jack Jaffa & Associates' distinguished team of seasoned professionals (formerly known as Ben Rottenstein & Associates) has been enabling New York City developers to maximize tax incentive values for virtually every type of new construction, preservation or major capital improvement project, from luxurious high-rise condominiums to affordable housing projects, from commercial and manufacturing facilities to single family residences. Over the course of three decades owners of such properties have saved hundreds of millions of dollars by utilizing the team's tax consulting services.

As a result of many years of experience in this field, we've solidified our leadership position due to our diligent collaborative relations with **HPD, DHCR and the Department of Finance**. Identifying, analyzing, facilitating and securing benefits available through these agencies have become our forte, thus allowing us to specialize in a portfolio of government incentive program offers such as:

- **421-A** – Partial Real Estate Tax Exemption Benefits Program which benefits primarily newly constructed buildings containing four or more dwelling units.
- **J-51** – Tax Exemption Benefits Program which provides tax advantages for rehabilitating or performing major capital improvements in residential properties or provides benefits for properties converting from commercial to residential status.
- **ICIP/ICAP** – Industrial and Commercial Incentives/Abatement Program which benefits newly constructed or modernized commercial or industrial properties. It is absolutely vital that applications for such programs be filed prior to obtaining any permits.
- **MCI** – Major Capital Improvement Rent Increase Program which allows landlords to recoup the cost of building-wide capital improvement expenditures.

For more information, please call AJ Sabo at 718.855.6110 ext. 109, or e-mail: aj@jackjaffa.com.

Cost Segregation

For more than a decade, Jack Jaffa & Associates has specialized in helping real estate owners identify untapped sources of revenue for their properties. We remain strongly committed to this objective as we continue to provide services designed to further the development and success of our clients. As a result of this commitment, Jack Jaffa & Associates introduced Cost Segregation services to our clients as another essential area of our expertise.

Cost Segregation is a strategic tax savings tool that increases the cash flow of any real estate owner's property by accelerating depreciation deductions and deferring federal and state income taxes.

The practice of Cost Segregation as a popular asset depreciation technique has been around since the 1960s. It is a methodical process specifically aimed to **maximize cash flow while meeting all IRS requirements.**

The primary goal of Cost Segregation is to identify the various shorter-life assets within a real estate portfolio and to re-classify them to a 5, 7 or 15-year depreciable tax life. Generally, these items include various mechanical and electrical systems, fixtures, decorative components, land improvements and more. If left un-segregated, these assets typically are depreciated over a 27.5 or 39-year period – decades longer than necessary. By depreciating each item on a more accurate schedule, property owners can **reduce their current tax liabilities** considerably while **accelerating their cash flow.** Due to the time value of money, the advantage of these front-loaded deductions will be quantifiably greater than had the deductions been spread over longer periods of time using slower depreciation methods. Additionally, owners can even recoup prior year's saving as this method of accounting allows them to claim depreciation deductions that had gone unclaimed on earlier tax returns without amending these returns.

Even with extensive accounting training and regulatory guidance, most CPAs are unable to implement Cost Segregation techniques due to the complexity of related tax rules. Accounting proficiency alone is worthless in this practice without knowledgeable engineering expertise. Jack Jaffa & Associates' staff consists of seasoned experts with combined backgrounds in both accounting and engineering – two key principles crucial for securing maximum Cost Segregation benefits.

Virtually every type of real property can benefit from a Cost Segregation Study – residential structures, office buildings, hotels, restaurants and factories being just some of the examples of properties that qualify for benefits. A free preliminary analysis will help determine the right timing and strategy for any investor. Take the first step and contact Martin Harski, our Director of Cost Segregation Services, by calling him at (718) 855-6110 Ext. 161. He can provide you with a better understanding of how Cost Segregation can work to your utmost advantage. You can also visit our website at www.jackjaffa.com/cost-seg and fill out our free quote form online.

Mortgage Recording Tax Credit

For more than a decade Jack Jaffa & Associates has been servicing the tax needs of New York's property owners large and small. As part of our comprehensive package of property consulting services, we offer our New York State clients the ability recapture a portion of the mortgage fees they incurred when buying their property.

When purchasing or refinancing property in New York State, the mortgage recording tax adds significantly to financing costs. Depending on the type of property and its location, the tax can range from .75 to \$2.75 for each \$100 of debt secured by the mortgage.

Recent legislation offers some relief by providing an income tax credit for one component of this tax. This refundable credit is between 8% and 10% of the mortgage recording tax that was paid. This means that even if it exceeds a buyer's tax for the year, he can elect to treat the unused portion of the credit as an overpayment of tax and claim a refund.

As an example, if you purchased a Manhattan office building in 2011 for \$25 million, and financed it with a \$20 million mortgage, your recording taxes and fees would be around \$550,000. The refundable portion is \$50,000, which is 25 cents for every \$100 of debt or \$2,500 for every million.

In general, any borrower or lender who pays the special additional mortgage recording tax is eligible for the credit. If you purchase commercial real estate, residential real estate with more than six dwelling units, or refinance a mortgage on one of these properties, you're subject to the special additional mortgage recording tax and, therefore, eligible for an income tax credit.

While almost every New York State property owner can take advantage of this, very few accountants have the knowledge or capability to maximize these benefits. Our team consist of professionals who specialize in this refund and can even go back several years to retrieve the missed deductions and credits.

For more information, please call AJ at 718.855.6110 ext. 109, or e-mail: aj@jackjaffa.com.

Rent Payment Services

In a move that continues to provide our clients with the most advanced tools needed to succeed in today's volatile real estate market, Jack Jaffa & Associates partnered with PayLease™, the nation's leading rent payments processors. As a result of this merger, our management clients are now able to accept and manage rental payments through a simple and easy-to-use online interface. With absolutely NO COST to management companies, this service saves managers an enormous amount of time, money, and administrative hassle by streamlining the rental payment process in a manner that benefits both the landlord and tenant.

- Save valuable time and money by automating the rent process
- No setup fees, no monthly fees, no transaction fees, NO FEES - PERIOD
- Prevent resident late payments, even in cases when tenant is low on funds
- Minimize collections and decrease administrative costs
- Get notified when payments are made, returned or deposited
- Integrates into your existing accounting software with reports in real-time
- Easy to use for both you and your tenants
- Reduce error-prone and timely manual data entry
- Have your tenants go paperless – no more checks to write, envelopes to send or stamps to buy in order to make rent payments

Features:

- **Range of Users** – Our service processes payments for multifamily, single family, homeowner associations and commercial markets
- **Owner Payments** – Make payments directly into property owners' bank accounts without writing a check
- **Customer Service** – Customer support available to residents and staff via phone, web, email and live chat
- **Website Integration** – Custom integration into your property management company's website or connect through back-end API's and leading web service gateways
- **Accounting Integration and Reporting** – Integration into various leading property management software with reports in real-time data
- **Application Processing** – Accept lease applications and payments online
- **Notifications, Alerts, and Reminders** – See when payments are made, returned or deposited and take advantage of client and resident communication tools
- **Security** – Safe and secure solution that is fully compliant with industry regulations including SSAE 16 and PCI

For more information, please call Michael at 718.855.6110 ext. 118, or e-mail: michael@jackjaffa.com.