



## Aviation and Marine

### Aviation and Marine Law Services

Attorneys in Procopio's Aviation and Marine Law practice group are passionate about the aviation and marine industries. We have an aircraft finance industry veteran onboard and a Federal Aviation Administration (FAA) commercial pilot license holder who have negotiated and documented numerous aviation transactions for lenders, borrowers, sellers and purchasers. We also have a seasoned yacht pilot who is certified by the State Bar of California Board of Legal Specialization in Admiralty and Maritime Law. Our attorneys have handled hundreds of aircraft and marine transactions including acquisitions, operations, sales and use tax, and property tax, and we work closely with the FAA and Internal Revenue Service (IRS). We understand the industry's nuances, challenges and opportunities. Matched with an uncompromising level of personal attention, prompt response and clear communication, we aim to minimize risk, maximize tax advantages and deliver outcomes that exceed client expectations in an efficient and cost-effective manner.

### Our Services

We provide a comprehensive set of aviation and marine law services to both individuals and corporations including:

- Aircraft and marine purchases and sales, including fractional interests
- Financing and repossessions of aircraft and marine interests
- Aircraft and marine operating and ownership structure advice
- Sales tax and use tax planning and preparation of exemption documentation
- Representation in FAA administrative matters, letters of investigation and enforcement actions
- Litigation involving personal injury, wrongful death and FAA regulations
- Leasing of airport properties, including hangars
- Pre-litigation, litigation and alternative dispute resolution

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## Representative matters

- Acquisition and Sale. Represented purchasers through hundreds of acquisition transactions, ranging from light jets including Cessna Mustangs and Embraer Phenom 100 aircrafts to large jets including Embraer Lineage 1000, Gulfstream G650 and Bombardier Global Express aircrafts.
- Finance. Represented lenders in securing a variety of loans from \$9.5 Million to \$110 Million including securitization of an aircraft loan portfolio and purchases of Cessnas, Gulfstreams, Falcons and others.
- Fractional Ownership Programs. Analyzed and created ownership and operating structure for family office to enable carriage of various affiliated companies / individuals while minimizing liability and maximizing tax benefits. Also represented purchasers in connection with their purchase of fractional ownership interests in aircraft from all major fractional programs including CitationShares, FlightOptions and NetJets.
- Sales and Use Tax Exemption. Obtained California sales and use tax exemptions amounting to more than \$50 million for client aircraft purchases using the common carrier, interstate commerce, occasional sale and other exemptions.
- Tax Planning, Audit and Controversies. Represented aircraft owners in property tax appeals before the Assessment Appeals Boards of various counties.
- Fixed Base Operator (FBO) Roll-ups. Represented FBO roll-up company in numerous acquisitions of FBO and Maintenance, Repair and Overhaul (MRO) facilities. Represented seller of fixed base operator to major FBO chain.
- Litigation. In a variety of separate suits, represented several helicopter owners in defense of a personal injury suits and suits seeking indemnity for wrongful death damages. Also represented an employer of an airplane pilot in a suit for recovery of damages paid.
- Land Use Planning and Development. Represented landlords and tenants of airport properties including hangar space.