



## Adam M. Cohen

Partner

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**Adam is a trusted advisor to institutional investors, fund managers, and companies in fund formation, real estate, energy, and transactions.**

He is a vital leader in fund formation, corporate, merger and acquisition, master limited partnership, and real estate deal teams, working closely with other lawyers in the firm to achieve clients' transactional goals.

Institutional investors seek Adam's counsel when investing in funds focused on various sectors of the economy, including hedge funds, venture capital funds, oil and gas funds, and real estate funds and assists fund managers in establishing funds in these sectors.

Adam counsels clients on renewable energy and low-income housing tax credit (LIHTC) projects and funds. He is a sought-after, industry-leading speaker and has published frequently on the topics of opportunity zones, renewable energy tax incentives, and partnerships.

Adam is a contributing editor for the "Shop Talk" column of *Journal of Taxation* and he co-chairs the firm's Fund Formation, MLP, and Multifamily and Affordable Housing Development practices.

### PRACTICES

Federal Income Taxation  
Funds and Investment Management  
Mergers and Acquisitions  
Affordable and Multifamily Housing  
Corporate  
Emerging Companies  
Tax

### INDUSTRIES

Renewable Energy and Storage  
Conventional Power  
Oil and Gas  
Oil and Gas Transactions  
Mining  
Financial Institutions

### EDUCATION

George Washington University School of Law, J.D., 2000  
Highest Honors  
Order of the Coif  
  
Rice University, B.A., 1997

### BAR ADMISSIONS

Colorado

### COURT ADMISSIONS

U.S. Tax Court  
U.S. Supreme Court  
U.S. Court of Appeals for the Federal Circuit  
U.S. Court of Appeals for the Tenth Circuit

### EXPERIENCE

- Investor structuring and tax
- Fund structuring
- Transaction structuring
- M&A tax advice
- Credit qualification advice and opinions
- Opportunity Zones
- Choice of entity
- Equity compensation
- Master Limited Partnerships – acquisition, offerings, drop-downs, and qualifying income issues

### CLIENT RESULTS

Assisted with placing over \$1 billion each year for institutional investors in investment funds

Led formation of real estate funds, which raised over \$100 million in capital

SM Energy Company exchange of outstanding debt for approximately \$447 million in new notes and warrants, reducing the company's total indebtedness by \$272 million.

DCP Midstream Partners, LP in connection with its \$500,000,000 an underwritten public debt offering.

## **PUBLICATIONS**

"Inflation Reduction Act – Renewable Energy Components," Co-Author, 08/16/2022

"IRS Extends Continuity Safe Harbor for Renewable Energy Tax Credit Projects," *Holland & Hart News Update*, Co-Author, 07/21/2021

"Carbon Capture Tax Credit Ruling Issued," *Holland & Hart News Update*, Co-Author, 07/21/2021

"Will Congress Recast the Economics of Renewable Energy Project Development and Investment?," *Holland & Hart News Update*, Co-Author, 03/31/2021

"IRS Notice 2021-10 Providing COVID Relief for Opportunity Zone Investments ," *Holland & Hart News Update*, Co-Author, 01/20/2021

"Congress Passes Energy Tax Credit Extenders," Co-Author, 12/23/2020

"When Is a Partner's Taxable Income Too Small to Report?," *Journal of Taxation, Volume 133, Number 03*, 09/2020

"More on the 1% Minimum Ownership Interest Standard in Safe Harbors: A Drafter Responds," *Journal of Taxation, Volume 133, Number 02*, 08/2020

"Section 721(b) - A Partnership Issue, a Corporate Issue, or Just a Jumble?," *Journal of Taxation, Volume 133, Number 01*, 07/2020

"IRS Releases Notice 2020-39 Providing Opportunity Zone Investments ," *Holland & Hart News Update*, Co-Author, 06/08/2020

"To Drop or Not to Drop? California Creates a Conundrum," *Journal of Taxation, Volume 132, Number 06*, 06/2020

"Extensions for Renewable Energy Projects ," *Holland & Hart News Update*, Co-Author, 05/29/2020

"Revisiting the 1% Minimum Ownership Interest in Safe Harbors," *Journal of Taxation, Volume 132, Number 05*, 05/2020

"Real Estate Tax Deadlines Extended for Opportunity Zones, Low-Income Housing Credit, and Like-Kind Exchanges ," *Holland & Hart News Update*, Co-Author, 04/15/2020

"Section 1231 Property and Opportunity Zones: Gains People Play," *Journal of Taxation, Volume 132, Number 04, 04/2020*

"IRS Publishes Guidance on the Carbon Capture Tax Credit," *Holland & Hart News Update, Co-Author, 02/28/2020*

"Conversion of Residential Real Estate to Investment Property for Section 1031 Purposes," *Journal of Taxation, Volume 132, Section 02, 02/2020*

"NY Appellate Tribunal Upholds Passive Investor's Personal Liability for State Taxes," *Journal of Taxation, Volume 132, Number 02, 02/2020*

"Taxpayer-Favorable Final Opportunity Zone Regulations Issued," *Holland & Hart News Update, Co-Author, 01/10/2020*

"Second Set of Opportunity Zone Proposed Regulations Contain Plethora of Guidance," *Holland & Hart News Update, Co-Author, 04/25/2019*

"Qualified Opportunity Zones – A Boon with Uncertainty," *Journal of Passthrough Entities, Co-Author, 09/2018-10/2018*

"Proposed Regulations Provide Some Clarity for Opportunity Zone Tax Incentive," *Holland & Hart News Update, Co-Author, 10/26/2018*

"New Opportunity Zones Provide Tax Investment Advantages," *Holland & Hart News Update, Co-Author, 07/11/2018*

"Real Estate Professionals Under Code Sec. 469; PIP and 'Limited Partners' for Self-Employment Tax," *Journal of Passthrough Entities, Vol. 14, No. 3, 05/2011-06/2011*

"PTP Qualifying Income, SMLLCs in Australia and Tax Professional Accuracy-Related Penalties," *Journal of Passthrough Entities, Vol. 14, No. 1, 01/2011-02/2011*

## **SPEAKING ENGAGEMENTS**

"FUNDamentals: Telling Your Story - The Private Placement Memorandum,"

"FUNDamentals: A Mid-Market Guide to the Fund Formation Process," 01/27/2022

"Tax Credits," *2021 Holland & Hart Tax Conference, 12/07/2021*

"Proposed Tax Reforms Under the Biden Administration," *TEI Webinar: Current Tax Developments & Legislation, 09/29/2021*

"FUNDamentals: Carried Interest for Limited Partners," 07/29/2021

"The Fundamentals of Carbon Sequestration Tax Credits," *Holland & Hart 2021 Wyoming Tax Conference, 05/26/2021*

"Update on Qualified Opportunity Zones," *Holland & Hart 2020 Tax*

Conference, 12/16/2020

"Opportunity Zones: Gain Deferral and Elimination," *Women's Estate Planning Council CE*, 08/13/2020

"Opportunity Zones Intro & Update," *Future Tax Leaders 3rd National Conference: Powering Performance Through Innovation*, Denver, CO, 11/21/2019

"Choice of Entity in the World of §199A and O-Zones," *Denver Tax Institute: 69th Annual Tax Institute*, Denver, CO, 07/22/2019

"Opportunity Zone Funds," *Salt Lake City Holland & Hart Tax Update*, 11/01/2018

"Recent Developments in Partnerships, LLCs, and Real Estate," *NYU 76th Institute on Federal Taxation*, 11/12/2017

"New Partnership Audit Procedures - Is It Possible to be Half Pregnant?," *67th Annual Tax Institute*, 07/24/2017

"Compliance Period Capital Accounts," *2016 Colorado Housing Now! Annual Conference*, 10/01/2016

"Master Limited Partnerships (MLPs): Governance, Tax Issues," *Financial Considerations and IPO Process Seminar, EUCL*, Coordinator, Presenter, Host, 2012-2015

"Partnership Tax Update," *2013 Holland & Hart Tax Conference*, 09/2013; 12/2014

## **RECOGNITION**

- Larry M. Katz Distinguished Service Award by the ABA Section of Taxation Partnerships and LLCs Committee Recipient, 2018
- *Chambers USA*, Tax, 2020-2022
- *The Best Lawyers in America*®, Tax Law, 2006-2023; Trusts and Estates, 2021-2023
- Colorado Super Lawyers®, Tax, 2014-2023
- Colorado Super Lawyers® Rising Star, 2011-2013
- Opportunity Zone Magazine, Top 25 Opportunity Zone Attorney, 2019-2020
- *5280 Magazine* Top Lawyers, Tax: Corporate, 2021-2023

## **PROFESSIONAL AND CIVIC AFFILIATIONS**

- American College of Tax Counsel, Regent for the Tenth Circuit
- American Bar Association  
Tax Section, Member and Council Director  
Task Force on Carried Interests, Past Chair  
Tax Section Young Lawyers Forum, Past Chair

Partnerships & LLCs Committee, Past Chair

- Colorado Bar Association  
Tax Section, Member and Executive Council Past Chair