



Preparing for Ownership Transition: It's Never Too Early

Virtual

11.03.2022 | 10:15 - 11:45

Event Sponsor: AIA NYS, AIA New Jersey, AIA Pennsylvania

Patricia Harris, Zetlin & De Chiara Special Counsel, will speak virtually at the Small Firm Symposium, sponsored by AIA NYS, AIA New Jersey, and AIA Pennsylvania. She will discuss Ownership Transitions.

The marketplace for purchases and sales of design professional practices has been heating up for a number of years. Transactional activity is increasing for numerous reasons: baby boomers are retiring; the pandemic has opened up opportunities for strategic growth both geographically and by industry sector; and earnest buyers, in industry-adjacent firms and with private equity funds, abound.

This course is for any practitioner who is considering buying or selling an architectural practice. We will explain the different transition strategies including internal purchases and sales, and stock or asset sales to third parties, how to get a business ready for sale, and discuss the legal obligations that may arise in the context of an ownership transition.

Learning Objectives

1. Describe the pros and cons of different types of ownership transition transactions and identify what might be most appropriate for a participant's practice.
2. How to prepare a firm for ownership transitions.
3. Maintenance of internal recordkeeping to support a successful ownership transition.
4. Define the legal and financial obligations and representations necessary for a successful transaction.

Event registration information will be available at aianys.org.

ATTORNEYS

Patricia A. Harris

PRACTICE AREAS

Business Advice

Corporate Law