

# S. Patrick O'Bryan

SHAREHOLDER

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Patrick O'Bryan has significant experience working with clients on all aspects of their federal income tax needs. He strives to make sure that taxes don't get in the way of the economic deal and works to find innovative solutions to tax issues that meet the client's financial objectives.

His focus on tax advantaged structured has translated into his work with the Opportunity Zones program becoming a full time job, where he has been actively structuring deals for both operational business and real estate entities of all sizes since the inception of the program.

He has vast experience advising clients on how to minimize tax liabilities, including a focus on the following areas:

- Structuring and advising real estate clients throughout the life-cycle of their investment, with significant experience working with private investment funds, partnerships and other pass-through vehicles
- Working with clients through the Section 1031 like-kind exchange process, including reverse and construction exchanges
- Working with real estate companies to maximize their ability to receive long-term capital gain treatment
- Working with real estate companies to minimize their state real estate transfer tax liabilities
- Working with lenders (including distressed debt purchasers) and borrowers to implement structures that minimize the tax consequences of debt workouts, both inside and outside of bankruptcy
- Providing tax advice and opinions for tax credit transactions, including LIHTC (low-income housing tax credits), HTC (historic tax credits), NMTC (new market tax credits), ITC (investment tax credits) and PTC (production tax credits)
- Assisting clients with all matters involving the IRS, such as audits and appeals, ruling requests, and negotiating settlements for tax delinquencies.

## Education

- University of Kansas (J.D., 2005)

## Capabilities

- Tax
- Opportunity Zones
- Taxation of Business Transactions
- Tax Controversy & Litigation
- Real Estate Investment Trusts (REITs)
- Tax & Financial Services
- Real Estate Tax

- CALI Award, Taxation of Business Enterprises; CALI Award, Estate Planning: Principles
- New York University (LL.M., 2006)
- University of Kansas (B.S., 2002)

## Bar Admissions

- Missouri, 2005
- Kansas, 2006

## Memberships

- The Missouri Bar
- The Friendship Inn of KC, Inc., *Treasurer*

## Recognition

- Ranked in *Chambers USA: America's Leading Lawyers for Business*, Tax, Missouri, 2025

# Matters

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- Advised a private real estate investment company specializing in the ground up development and acquisition of multifamily, office and retail properties in gateway markets across the United States regarding Tax and Opportunity Zone structuring for a \$300 million project that will have 250,000 sq ft of office space, 736 apartments, and 5000 sq ft of retail in Arizona.
- Provided Tax and Opportunity Zone structuring advice for a client with respect to a \$96 million retail and office space redevelopment transaction and a \$63 million Class A mixed-use property with 10,000 sq ft of retail and 170 residential units, each located in Utah.
- Advised a cross-platform adtech company on how to restructure as a Qualified Opportunity Zone Business in order to take investments from Qualified Opportunity Funds.
- Advised a client in forming a Qualified Opportunity Fund that brings together funding, technology, and strategic partners to invest in innovative and high impact projects across the United States.
- Advised in the formation of a Qualified Opportunity Fund that is focusing on money from impact investors in order to make investments in minority and/or disadvantaged owned businesses in a major metropolitan area.
- Provided Tax and Opportunity Zone structuring advice for a \$49 million project that will have 295 unit apartment building and 14 for rent townhomes in North Carolina.
- Provided Tax and Opportunity Zone structuring advice for a \$42 million 215 unit residential project in Colorado.
- Provided Tax and Opportunity Zone structuring advice and an Opportunity Zone opinion for a \$32 million retail and office space redevelopment transaction in Michigan.
- Provided Tax and Opportunity Zone structuring advice for a \$31 million project mixed use project in Arizona.
- Representing a publicly traded lodging REIT that owned more than 30 hotels throughout the United States in its \$1.2 billion acquisition by another publicly traded

lodging REIT

- Representing a timber REIT with significant timber assets in a \$263 million stock sale
- Representing mortgage REITs in multiple offerings of more than \$500 million each in order to finance the acquisition of underlying mortgage assets
- Guiding a \$150 million concrete company through debt restructuring in a manner that did not result in the recognition of any cancellation of debt income.

## Events

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July 24, 2025

**Opportunity Zone 2.0 – Navigating the One Big Beautiful Bill’s New Opportunity Zone Framework**

February 7, 2025

**Tax and Legal Changes CRE Should Know About**

*6th annual UMKC Real Estate Symposium*