



The Voice of the 1031 Industry

25 YEARS AND COUNTING

West Coast Connections in the early 1990's

"At the time of its formation, the FEA represented a small group of Southern California practitioners involved in arranging deferred exchanges, which had been sanctioned by Congress five years earlier...In many respects, the circumstances of the FEA formation reflected the fact that the Section 1031 exchange was a "West Coast" phenomenon." – J. Patrick Dowdall, FEA President 2004-5, article in the "Real Estate Journal March, 2005

What began in Southern California as a committee meeting of the Escrow Institute became a "West coast phenomenon" within a very short time. By 1990 practitioners across various vibrant sections of the Western states were asking the same questions.

Around the same time as the formation of the FEA, Northern California exchange expert Ralph Bunje joined the discussion on newly-released Treasury Regulations. As founder of Independent Exchange Services, Bunje gave serious time and attention to what was happening in Washington, D.C. As Congress was about to begin hearings on the 1031 Regulations, Ralph Bunje grabbed a plane to D.C. to observe the discussion.

Unsurprisingly, from his seat at the hearings in D.C., Bunje observed and participated in both the discussions and the process. He also had the opportunity to meet many of the board members of the newly formed Federation of Exchange Accommodators.

As his Southern California counterparts elaborated on their agenda and the objectives of the FEA, it became clear they shared common concerns. More discussions ensued, and common interests aligned. Many issues needed clarification.

"When the '91 Regulations came out, they clarified a lot of things. They really changed the industry and simplified the process," said Bunje.

Bunje recognized that the raison d'être for the FEA was to deal with regulatory issues. During the next few years, the FEA increased its presence in the Northern California region, and held special events that drew larger than expected crowds.. In the early 1990s, the FEA successfully developed from a small Southern California organization to a true "West Coast" phenomenon.



Ralph Bunje
FEA President
2000-01

###