Lance Growth of Growth 1031 to be Featured on Close Up Radio

BROOKLYN, NEW YORK, UNITED STATES, June 5, 2023 /EINPresswire.com/ -- With growing inflation and a general distrust of banks, individuals are seeking ways to preserve their wealth. Our guest Lance Growth emphasizes a unique way to maintain assets, and to also save significant money in the process. This is his enterprising story.

Lance Growth is the co-founder of Growth 1031, Inc., an exchange accommodator headquartered in Brooklyn, NY and San Diego, CA.

According to Lance, a 1031 exchange is a “tax shelter where people who sell investment properties can use to defer paying capital gains tax.”

According to the tax laws, an investor has 180 days to make a 1031 exchange, with the first forty-five days given to identify a property that they want to invest in.

Lance and his company Growth 1031 facilitates the use of a 1031 exchange, where the money earned by a real estate transaction can be reinvested into a new property to avoid paying capital gains tax on revenue from the sale.

Lance also adds that this is for investment and business properties and commercial real estate, as opposed to personal homes. Also, many unique types of properties have been involved, such as land, skyscrapers, and even a cell tower. His company also has connections to many off-market listings.

“People think that a 1031 exchange is a tax loophole for the rich, but it’s a tax loophole for the informed," explains Lance. "Anybody can do it with a property worth $5,000,000 or $50,000."

Lance got his start as an attorney focusing on real estate tax laws. He had several friends that invested in real estate who would often ask Lance for help. However, when they sold, they would pay ridiculous amounts of capital gains tax. Lance researched ways around it and stumbled on the 1031 exchange, which is a whole industry dedicated to assist people in avoiding to pay capital gains tax through the sale of investment property. Growth 1031 was officially founded on December 11, 2017.

"Because people are nervous when they do this, we offer personalized service and will offer our cell number to them," touts Lance. "We want to assure them that they have a support system throughout the entire process."

As Lance is eager to get the word out about 1031 exchanges, he hosts a webinar every two weeks which offers additional information and opportunities. "We're very big on education," confirms Lance.

Lance has been featured in Opportunity Zone Magazine as one of the Top Ten Most Influential People in the realm of Tax and Real Estate.

"People have to start making decisions about their money," concludes Lance. "When people are terrified about keeping their money in a bank, that shows how bad things are getting. People should learn more about the benefits of a 1031 exchange and how to reinvest their money into real estate. Don't look at things in the old, traditional way."

Close Up Radio will feature Lance Growth in an interview with Doug Llewelyn on Wednesday June 7th at 11 am Eastern

Listen to the show on BlogTalkRadio

If you have any questions for our guest, please call (347) 996-3389

For more information, please visit https://www.growth1031.com/ and his channel on YouTube

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