

## EXECUTIVE LEADERSHIP

## FAMILY LLC:

## Building a Multi-Generational Wealth Legacy

## NEEDS

A high-net-worth family's success was driven by significant market appreciation and substantial income from employment, along with growth from various personal business opportunities, including real estate development. However, they faced several complex challenges in their wealth management and estate planning strategies. Their current will-based estate plan was inadequate, given their net worth of \$64 million, and failed to address several critical issues.

## CHALLENGES

The family's increasing wealth necessitated a move beyond traditional estate planning, and implementing advanced strategies required meticulous evaluation.

**Lack of Privacy & Asset Protection:**

Their will-based framework suffered from a lack of privacy and asset protection, which was especially critical given the expected growth from real estate development.

**Wealth Transfer & Multigenerational Planning:**

The family needed to create a structure that could efficiently transfer wealth while allowing family access to and control of their wealth – all while addressing complex family dynamics and developing a framework for multigenerational success.

## SOLUTIONS

Choreo focused on creating an integrated approach that combines a family limited liability company (family LLC) structure with sophisticated estate planning techniques. This comprehensive strategy went beyond basic estate planning for wealth transfer while ensuring family access and control through carefully structured trusts and entities.

**5 Key Strategic Areas:**

1. **Estate Planning:** Transitioned to a trust-based structure for enhanced privacy and efficiency, incorporating protected trusts for descendants and optimized tax planning.
2. **Trust Strategy:** Implemented spousal lifetime access trusts (SLATs) which maximizes current estate tax exemptions while maintaining flexible access to transferred wealth.
3. **Family LLC Framework:** Created a unified platform for investment management and family governance, establishing clear policies for contributions and distributions.
4. **Tax Planning:** Developed comprehensive tax optimization strategies across income, estate, and generation-skipping transfer taxes.
5. **Investment Management:** Consolidated management of diverse assets, including marketable securities, real estate holdings, and alternative investments.

## SOLUTIONS (continued)

### Immediate & Long-Term Benefits

The implemented strategy delivered both immediate and long-term benefits for the family. Immediately, the trust-based structure enhanced privacy and asset protection while creating a more efficient tax framework across multiple generations. The family maintained access to transferred wealth through centralized investment management and a structured governance framework

### Sustainable Platform for Preserving & Growing Family Wealth

Looking ahead, the strategy optimized wealth transfer and tax implications. The Family LLC framework preserved family unity through shared investment management and transparent succession planning, while remaining flexible enough to adapt to changing family needs and market conditions. Most importantly, the structure created a sustainable platform for preserving and growing family wealth while educating future generations, with the goal of long-term wealth preservation.

## THE BOTTOM LINE

The structure implemented estimated estate tax savings of just over \$6 million, over a 10-year period, at 8% growth. The success of this comprehensive, multi-pronged strategy depends on diligent ongoing maintenance and proactive monitoring by Choreo advisors. Perhaps most importantly, regular family education and governance meetings promote sustained engagement and understanding across generations, establishing a foundation for long-term family wealth preservation. This situation exemplifies how a coordinated approach to estate planning, wealth transfer, and family governance can create a comprehensive solution that addresses technical planning needs and family dynamics.

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