



PAC Contributor Spotlight

Adam Ifshin, President of DLC Management Corp., ICSC Board Member, PAC Committee Member, and Chair of ICSC Economic Subcommittee



Q: As someone deeply involved in ICSC - and specifically the Office of Global Public Policy - in your words, why is it professionally beneficial for someone to be engaged with government affairs and the ICSC Office of Global Public Policy?

A: Involvement with the ICSC Office of Global Public Policy is an easy and effective way to give back to the industry and help protect the future of economic development through retail real estate. We are at a critical juncture for the shopping center industry and commercial real estate as we deal with threats from government mandates and potential tax increases and working through difficult capital and credit markets in the aftermath of the great recession. The ICSC Office of Global Public Policy has an excellent team working to protect and promote our interests, but they can't do it without support from the industry and the folks like us on the ground.

Q: Why is it important for ICSC members to contribute to the ICSC PAC?

A: All ICSC members should be contributing at some level to the Federal PAC. The ICSC PAC is a critical advocacy tool for the Office of Global Public Policy by helping elect and re-elect Members of Congress and Senate that understand the needs of the International Council of Shopping Centers members. We cannot advocate without a strong PAC.

Q: Which issue is, or will become, the most important issue for ICSC members for the remainder of the 111th Congress and into the 112th Congress?

A: Increasing the tax on Carried Interest and other potential tax increases aimed at partnerships. Because the majority of real estate deals are organized in the partnership or LLC format, any change to partnership or pass through tax law has a real potential to hurt CRE. The legislative proposal to increase the Carried Interest Tax from 15% to 35%+ will wipe out billions in unrealized gain sitting in existing deals, it will hurt the ability of real estate entrepreneurs to make future deals pencil out.
