



## Adam C. Kerlek

### Member

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### Profile

**Adam is a Florida Bar Board Certified Wills, Trusts and Estates Lawyer, concentrating his practice on complex estate planning and wealth preservation, probate and trust administration, and business planning for closely held-businesses and charitable non-profit organizations.**

He works closely with high-net worth families to develop long-term strategies to minimize taxes, preserve and protect assets, and achieve philanthropic goals, in ways that are practical and comfortable for his clients and their families. He has counseled his clients in prudently transferring hundreds of millions of dollars of wealth to new generations. Adam's clients have efficiently transferred complicated assets such as operating businesses, artwork, commercial real estate, and qualified retirement assets. Adam's clients include accomplished business owners and executives, families with special needs beneficiaries and substance abuse issues, blended families, and same sex couples. Adam has created many sophisticated trusts for his clients, including multi-generational dynasty trusts, education trusts for grandchildren, annual gift exclusion trusts, grantor trusts (IDGTs), grantor retained annuity trusts (GRATs), charitable remainder unitrusts (CRUTs), qualified personal residence trusts (QPRTs), irrevocable life insurance trusts (ILITs), and asset protection trusts. Adam assists his clients in establishing Florida Domicile, and also prepares his clients for diminished capacity by using revocable living trusts, powers of attorney, and health care surrogates & living wills.

Adam utilizes a team approach with individual and corporate personal representatives, executors and trustees, accountants, and financial planners in administering probate and trust estates, including counseling on post-mortem tax planning and estate tax returns, handling potential controversies with beneficiaries and creditors, will and trust contests, spousal elective share and homestead proceedings, tax apportionment, judicial and non-judicial trust modification and termination, fiduciary accountings, trustee compensation disputes, and federal tax audits.

Adam also advises closely-held businesses and charities with regard to governance, transactions, and tax planning, including business succession planning, mergers and acquisitions, sales, and debt refinancing.

Prior to becoming an attorney, Adam worked as a systems engineer assisting Fortune 500 companies in bringing their products to market from design through manufacturing. Representative clients included Motorola, Maytag, and Georgia-

### Education

- University of Miami School of Law (J.D., *cum laude*, 2008)
- Ohio State University (B.S. in Engineering, *magna cum laude*, 2005)

### Bar/Court Admissions

- Florida
- U.S. District Court for the Middle District of Florida

### Practices

- Small Business
- Exempt Organizations
- Trust and Estate

Pacific. Adam also developed solutions for Honda Motor Company and Stanley Hand Tools to reduce repetitive motion injuries on the assembly line.

When Adam is not serving his clients, he enjoys cooking, gardening, and spending time in the Florida sunshine with his wife and two young children. His wife Rachel is a talented litigation attorney also practicing law in Naples.

## Representative Matters

### Multi-generational family trusts creation and laws

- Serves as primary legal counsel for a trustee managing \$1.5 billion dollars in 180 trusts for the benefit of over 60 family members across 3 generations (ages 1 to 80).
- Created hundreds of multi-generational family trusts, some with assets in excess of \$50 million dollars.

### Florida tax and federal tax law

- Counsels clients, consisting of successful business owners and professional athletes and coaches, in reducing or eliminating federal taxes (including estate, gift, and generation-skipping taxes).
- Assists clients in structuring their assets and establishing trusts in order to reduce or eliminate federal income taxes.
- Advised numerous charitable organizations in eliminating payment of Florida sales tax.

### Dynasty Trust creation and law(s):

- Assists clients in strategically applying their family members' generation-skipping transfer (GST) tax exemptions to trusts that have been existence for over 4 decades.
- Structured family limited partnerships that are held by Dynasty Trusts in order to provide asset protection and reduce or eliminate transfer taxes.

### Fiduciary law

- Served as executor and trustee for clients who have passed away, administering their estates for the benefit of their children. Adam strictly complies with all fiduciary law obligations.
- Counseled trustees and executors in handling unique assets, including operating businesses. Specifically, Adam advised a manager of a business entity owning valuable music royalties of the fiduciary obligations under corporate law, and under trust law.

## Honors & Affiliations

- Listed in:
  - *The Best Lawyers in America*® 2021, Trust and Estates
  - *Naples Illustrated Top Lawyers* 2018, Trust and Estates
  - *Florida Super Lawyers*® 2017-2020, Florida Rising Star, Estate & Probate
  - *Martindale-Hubbell*®, AV Preeminent Rated
- Florida Bar Board Certified Wills, Trusts and Estates Lawyer

- American Bar Association, Real Property, Trust and Estate Law Section
- Florida Bar Association, Real Property, Probate and Trust Law Section
- Collier County Bar Association, Vice-Chair, Trusts and Estates Section
- 2019 Graduate of the Florida Fellows Institute of the American College of Trust and Estate Counsel (ACTEC)
- Articles & Comments Editor, *University of Miami International Law Review*
- Moot Court Board, Semi-Finalist in National Duberstein Moot Court Competition
- *Gulfshore Business*, Forty under 40 Honoree, 2015

## Representative Presentations

- Retirement Planning under the SECURE Act, Community Foundation of Collier County, August 2019
- Domicile and Relocating to Florida, 2009, 2014, 2015, 2016
- Planned Giving in Real Life: a Donor Centered Approach, Panelist, Greater Naples Area Planned Giving Council's Annual Symposium, 2016
- Elder Financial Exploitation: an Introduction for Financial and Legal Professionals, 2014
- Florida's New Durable Power of Attorney Law, 2011, 2012
- Estate Tax Deferral and Borrowing to Pay the Estate Tax, 2010

## Representative Publications

- "Blended Families: Estate Planning for ex-spouses, new spouses, children, and stepchildren," *Naples Daily News*, March 2013
- "Common Mistakes of Individual Trustees," *Naples Daily News*, March 2012
- "Co-Author, Consider Terminating your Charitable Remainder Trust Early," *Florida Weekly*, April 2010

## Other Activities

- President, Greater Naples Area Planned Giving Council, Inc.
- Past Director and Treasurer, Brody Project for Animal Assisted Therapy, Inc.
- Member, Community Foundation of Collier County, Professional Advisors Council
- Member, Estate Planning Council of Naples
- Member, Ohio State Alumni Club of Naples
- United Way of Collier County, Annual Budget Review Committee