






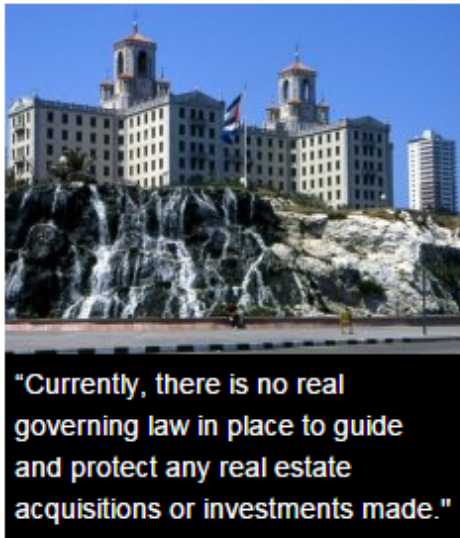


## Attorney: Cesspool of Legal Issues in Cuba CRE

By Jennifer LeClaire | Miami

Commented(1)    0  Reprints  Email  Print  News Tip?  Follow this Story

Does your network include Greater Orlando? Check out [GlobeSt.com's newest dedicated Orlando page](#). Plus, sign up for our weekly Orlando digest, [update your profile](#) and get the week's top features emailed to your inbox.



MIAMI—Cuba is certainly a hot topic in **foreign investment** discussions these days. Since the Obama Administration restored diplomatic ties with the island nation, there has been plenty of speculation about that that means for **commercial real estate**.

Indeed, many bullish developers eyeing the market for new opportunities in Cuba. From an accounting and finance perspective, what are some of the biggest challenges these developers face? And, more importantly, how can developers overcome these obstacles?

GlobeSt.com caught up with **Alan Lips**, a partner at **Gerson Preston Robinson**, for some thoughts on the topic. You can still read part one of this interview series:

[What's Driving Chinese Investors to Miami?](#)

"With so much still unknown, investing in Cuba really does make the wild west look tame," Lip tells GlobeSt.com. "Without question there will be massive redevelopment in Cuba over the next 10 to 15 years on the part of aggressive real estate players."

That's where Lip takes a deep breath. That's because with the massive redevelopment he sees a "cesspool" of legal and financial possibilities with no answer to date on how to address them.

"Currently, there is no real governing law in place to guide and protect any real estate acquisitions or investments made—yet the obligation to report and pay taxes here at home does not change," Lip says. "Our role has been to counsel our real estate clients so that any purchase or investment decisions are structured in the most tax efficient way as possible from a US tax perspective."