



The Law Firm of
**KAVESH
MINOR &
OTIS, INC**

Happy New Year
2021

Estate Planning Specialists
for your peace of mind®

1.800.756.5596

JANUARY 2021 ISSUE

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You May Need to Act NOW To Preserve Your Home's Low Property Taxes for Your Children



In the November 3rd election, California voters approved "Proposition 19". This new law may dramatically reduce your children's ability to retain your below market property tax assessment when they inherit your primary residence. This new law may even force them to sell it!

[A Special Thank You and How We're Helping More than Ever!](#)

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NOTE: If any of the links above are not working for you, [click here to view in your browser](#).

LIVING TRUST SEMINARS

These seminars are for the public and also for our existing clients who want to bring family or friends!

PLEASE NOTE:

All of our seminars are currently being held virtually, over the internet. When you register below, you will be sent a personalized link via email.

Since we are offering these as virtual seminars, we encourage you to consider inviting friends and family who might not live in the area and who can join us remotely! (We can provide services to anyone residing in California without them having to travel to our offices.)

LIVING TRUST SEMINARS

WEDNESDAY
January 6
9:30am - 11:00am
Held Virtually

REGISTER

SATURDAY
January 9th
9:30am - 11:00am
Held Virtually

REGISTER

THURSDAY
January 14th
9:30am - 11:00am
Held Virtually

If you pass away after February 15, 2021, or gift your home to your children after that date, the property taxes may go way up, reflecting the full fair market value of the property, unless one or more of your children will actually reside in your home as their principal residence.

Therefore, if you plan to keep your home rather than sell it, and wish to have one or more of your children inherit it, but none will likely live in it as their primary residence, you may want to transfer your home to your children (or better yet, to a trust for them), right away, so they may continue to take advantage of your low property tax assessment.

This type of property transfer has many pros and cons, which you will need to weigh. Plus, it entails a great deal of detailed work that must be handled properly and quickly - - including deed preparation, establishment of a gift trust, completion of a property tax reassessment exemption form, signing and in some cases also notarizing of these documents, and filing and recording of the deed and exemption form before February 15th, 2021.

Due to the urgency and complexity of such a transfer of your home, our firm has arranged for an outside attorney who is more expert in such matters to assist you. His name is [Owen Kaye](#). His initial one-hour consultation is \$750 and should you wish to move forward with the transfer, he will quote you a fee for his work (his minimum fee is \$12,000, but realize that his fee may be minimal compared to the many tens or hundreds of thousands of dollars this may save your children in property taxes!).

REGISTER

TUESDAY
January 26th
9:30am - 11:00am
Held Virtually

REGISTER



Share



Invite a Friend

FREE DOWNLOAD

**THE QUESTIONS
YOU SHOULD ASK
WHEN CHOOSING YOUR
ESTATE PLANNER**

The Law Firm of
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MINOR &
OTIS, INC.
Estate Planning Specialists
for your peace of mind

BY: PHILIP J. KAVESH, J.D., LL. M. (TAX)
CALIFORNIA STATE BAR CERTIFIED SPECIALIST IN ESTATE PLANNING, TRUST AND PROBATE LAW

We Know How Hard it Can Be to Know What Kind of Estate Plan You're Getting

That is why our founder, attorney Philip J. Kavesh, wrote *The Questions You Should Ask When Choosing Your Estate Planner*, a simplified but vital guide for evaluating estate planning service providers.

To schedule an appointment with Owen Kaye, please call 310-307-3441 and ask for Carol, and let her know you were referred by Kavesh, Minor & Otis so that she can be sure to get you scheduled with Owen as soon as possible. Owen has limited capacity, so if you are serious about saving property taxes for your children, you should call his office RIGHT NOW.

PROP 19 FAQs

Since we began notifying our clients about the important new law going into effect, we immediately received back a number of questions. We have put together a helpful list of common questions that we received (and the answers, of course!).

DOWNLOAD FAQs

Remember, you must start any planning right away in order to meet the deadline of February 15, 2021. We know that Owen's calendar is already filling up pretty quickly, so if you want to do something about this before it's too late, be sure to call 310-307-3441 (and ask for Carol) *right away!*

If you have any friends, relatives, neighbors or coworkers who could also benefit from this information, please feel free to pass along this e-mail to them!

DOWNLOAD NOW

 Forward to a Friend

It's Time for a New Year's Resolution That You'll Actually Keep!

by Attorney, Philip J. Kavesh



Would you drive a car without auto insurance and just wait to get it until after you have a bad accident?

Would you own a home without homeowner's insurance and instead defer purchasing it till after you suffer a serious fire?

Would you go without any health insurance, until after you encounter a serious health emergency?

Well, hopefully, the answer to all these is NO!

Yet, consider this. Do you have proper, up to date insurance for your entire lifetime's hard-earned assets?

I'm not talking about life insurance (although that may also be appropriate for you). I'm talking about a properly drafted and *maintained* estate plan, including a Living Trust.

A Few Cautionary Tales

Here's a situation we have seen occur too many times. A couple goes to the effort of attending one of our free seminars, and even makes an appointment to see us, but never comes in and gets any farther. Later, when one or both of the couple becomes incapacitated or dies, their children find our seminar handouts in their parents' desk drawer, marked up with their notes. The children come in to see us about handling their parents' estate matters. However, lo and behold, the attorney checks our records and, unfortunately, has to tell the children, "We're sorry but your parents never came in and actually did their estate plan! There's not much, if anything, we can do now without going through a long, expensive Court process!"

That's a very sad situation indeed, where Mom and Dad wanted to take care of things, but didn't get around to finalizing a plan. But here's an even sadder story where someone did an estate plan but failed to keep it up to date.

The Disregarded Post-It Note

This too is an actual case ruled upon by a California Court of Appeals. A man had a Living Trust and after being diagnosed with cancer, decided to revise his Trust, in particular

to change how much each of his beneficiaries would receive and to add a new one. He wrote a Post-It note on his Trust document and forwarded them to an attorney to formalize the revision to his Trust. But, before he could come in and sign the amendment, he passed away.

The beneficiaries went into Court for clarification. Although the man had clearly indicated the changes he wanted, and done so in his own handwriting, the Court declared it wasn't a legally binding document. Unfortunately, his wishes didn't get carried out.

The Moral of These Stories

Take care of getting a properly documented estate plan in place, before you or your spouse becomes too ill or incapacitated to do so, or passes away.

If you're a client of ours and you haven't been in for a free checkup meeting within the last 3 years, please call us at 1-800-756-5596 and ask for Alex to set it up!

And if you have no estate plan at all, maybe it's finally time you should! Attend one of our free seminars to find out what's involved (and to also qualify for a special fee discount!)

Here's to Happy Estate Planning and, of course, a Healthy, Happy and Prosperous New Year! (And many more!!)

Help With Home-Care Bills Courtesy of SaavySenior

Dear Savvy Senior,

Do you know of any resources that can help with my mother's home-care bills? Mom is recovering from a stroke and needs in-home care, but I understand Medicare doesn't cover it, and she doesn't have long-term care insurance.



—Stressed-Out Daughter

Dear Stressed-Out,

Depending on your mom's circumstances, there are a number of government and not-for-profit programs that can either subsidize or pay for your mom's home care or offer aid in other ways. Here's where to look for help. [READ ON](#)

Market Update & The Coronavirus

Courtesy of
PENCE WEALTH MANAGEMENT

Thanks to the advisors at Pence Wealth Management, we are pleased to provide to you access to their Market Update and Insights (Episode #16). See below.



[LISTEN TO OTHER PODCASTS](#)



DISCLOSURE: The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. Historical performance is no guarantee of future results. All market indices are unmanaged and may not be invested into directly. The economic forecasts set forth may not develop as predicted and there can be no guarantee that strategies promoted will be successful. All investing involves risk including loss of principal. Pence Wealth Management does not provide legal and/or tax advice or services. Please consult your legal and/or tax advisor regarding your specific situation. E. Dryden Pence III and Laila Marshall-Pence are Registered Principals with LPL Financial. Securities and Advisory Services offered through LPL Financial, a Registered Investment Advisor. Member FINRA/SIPC. LPL Financial and Pence Wealth Management are separate entities.

**KAVESH, MINOR & OTIS
CLIENT TESTIMONIALS**

"In the middle of the COVID 19 pandemic, my siblings have decided to move my 97 year old mother from her home with full time care to a nursing home. I needed a copy of my mother's medical power of attorney ASAP. They were really responsive and got me the papers I needed."

"We had a telephone appointment with Jane Lee and it was outstanding. Every question and clarification were welcomed and answered. We got great value for our Family Trust dollar. We started our Family Trust relationship with Roger Minor in 1980 before this partnership and his retirement and this was either the best experience or within the top two throughout all these years. Thanks to Jane for the high standard of professionalism and top quality product."

"We just wanted to let you know about your Estate Planning Specialist Mr. Peter A. Keon. He was very friendly and courteous. He did a very thorough review on our Living Trust and advised us of what was needed to bring it up to date. He is an asset to your firm. Thanks a million."
- Ida & Jesus D.

"My brother and I brought our 87-year-old mother to meet with one of your lawyers. It was our first time meeting and I want to tell you how kind, caring and helpful he was to us. He explained everything in "down to earth" language we could understand. I was so appreciative of this. I was very pleased with his services to my mother. I want you to know this meant a lot to me and I feel very good that Mom is in his capable hands in regards to her living trust. Thank you for your fine staff. Even when I've had to call in for Mom, your receptionist and secretaries also have been most kind and helpful. Have a good day and God bless you!"
- Robin M.

"My father passed away in February of 2008, and I can only tell you that I was and am so thankful for the trust document he had your firm do. As the trustee of my father's estate, it made a lot of the issues I had to deal with a lot easier, but regardless of the trust being well done, I couldn't have gotten through all of this without the expert guidance of your firm. I can only imagine that in this type of law, everyone at Kavesh, Minor & Otis must deal with a lot of emotional issues."
- Corrine L.

RECIPE OF THE MONTH

Sweet Potato, Kale & Shrimp Skillet

New Year, New You? Here's a healthy recipe to try out to change up the dinner menu!

INGREDIENTS

- 2 tablespoons extra virgin olive oil or ghee
- ½ cup onions — diced
- pinch crushed red pepper — to taste
- 2 cloves garlic — minced
- 2 cups sweet potatoes — diced
- 2 cups shrimp — peeled, deveined, and thawed if frozen
- 2 cups trimmed and coarsely chopped kale leaves

- salt and ground black pepper

DIRECTIONS

1. In a cast iron skillet, heat the olive oil over medium heat.
2. Add the onions and crushed red pepper.
3. Cook until the onions are soft and golden.
4. Add the garlic, and cook for about 30 seconds.
5. Add the sweet potatoes, and cook until soft. Add a few tablespoons or ¼ cup of water to help steam the sweet potatoes, if necessary. (NOTE: Don't add more than a ¼ cup of water to cook the sweet potatoes because they may become soggy. Also, cover the skillet with a lid for about 2 minutes. It helps cook the sweet potato faster.)
6. Add the shrimp, and cook for 2-3 minutes or until they turn pink. (NOTE: If using more than 2 cups of shrimp, cook the shrimp first and set them aside to avoid overcrowding the skillet.)
7. Turn the heat to low, and add the kale, stirring until wilted.
8. Season to taste with salt and pepper.



ENJOY!!

SOURCE: primaverakitchen.com

A SPECIAL THANK YOU (and How We're Helping More Than Ever!)

One of the many ways that our clients have helped our firm over the years is by referring us to their friends, family, neighbors, coworkers and other loved ones. We have always taken the time to express our sincerest form of gratitude for allowing us the opportunity to help your referrals with their own estate planning.

During this crisis, we have very quickly been forced to adapt and make ourselves available to our existing and prospective clients in ways we never have before. As a result, we are now able to help so many more people than ever as well!

Thanks to technology, we are able to schedule virtual seminar presentations and appointments with people, wherever in California they may reside, and we can help them get their estate planning matters in order without meeting in person. We will hopefully soon be making available in-person seminars and appointments at our offices again, as the

law allows.

If you have someone that we can help, it's easy to refer them. Just forward along this newsletter to them or [invite them to come to one of our free seminars!](#)



QUOTE OF THE MONTH



Your present circumstances don't determine where you can go. They merely determine where you start.

— Nido Qubein
Businessman & Motivational Speaker

OFFICE LOCATIONS

For your convenience, we have multiple office locations throughout Southern California.

NOTE: COVID-19 restrictions prevent us from meeting with you in person at our offices, but personalized meetings are still available through Zoom, FaceTime or telephone

MAIN OFFICE
TORRANCE OFFICE
990 W. 190th Street, Suite 500
Torrance, CA 90502

TELEPHONE NUMBER
1.800.756.5596

OTHER LOCAL OFFICES

PASADENA OFFICE

790 E. Colorado Blvd., 9th Floor
Pasadena, CA 91101

ORANGE OFFICE

333 City Drive West, 17th Floor
Orange, CA 92868

WOODLAND HILLS OFFICE

5850 Canoga Avenue, 4th Floor
Woodland Hills, CA 91367

NEWPORT BEACH OFFICE

5000 Birch Street, Suite 8000
Newport Beach, CA 92660



The testimonials in this newsletter and throughout our website were provided by actual clients. To maintain their privacy, their names may be abbreviated and their photos are not shown. Please note that testimonials do not warrant, guarantee or predict your particular results. Actual client testimonial letters may be viewed by you in several "Thank You" books, proudly displayed at our main office lobby.

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