

FEDERAL oversight needed on any IRS SANCTIONED/APPROVED investments
If the word TRUST ever meant anything, it wound up being BETRAYAL as the country saw with the misfortunes under the shrewd hands of Madoff who made headlines as he and his cohorts bilked investors into bankruptcy.

Similarly so, other investors, who opted for 1031 EXCHANGES and gradually pay their taxes as opposed to lump sums to varied government coffers and honestly trusted established firms such as DBSI, only saw their dreams and incomes sucked from beneath their feet as they too were bilked. Trusting their investment advisors across the country, who perhaps may or may not have been cognizant of DBSI's wheelings and dealings, investors lost. and were not even able to write off the losses with IRS as 'theft' which it obviously was but rather show profit on their W-2's putting them in high tax brackets requiring estimated tax returns.

How can one pay such quarterly estimated taxes when there's NO TANGIBLE INCOME being received to turn around to pay these taxes! Some investors treat their losses similar to stock losses but for others like myself, that was monthly income that I must live on. Not having received any such income for 21 months has put me in such a financial hardship. I never would have done this exchange if it weren't for my physical disabilities, but rather would have remained a private landlord, since I never incurred a loss longer than 2 months in my 23 years as a landlord. What DBSI did is despicable, shameful and investors ought NOT BE PUNISHED via the calculations on the W-2 statements.
TO SHOW HIGH INCOME on monies never actually received is simply not ethical.

These AM's should be under strict accountability standards, knowing that they have to answer to federal and IRS guidelines not only to the government but equally so to the investorswith one set of books. AM's who breach will be prosecuted to the fullest extent of the law and NOT be eligible for protection under CH 11 Bankruptcy law when 'theft' is obvious and accountability is not transparent. NO INVESTOR should have to lose their only primary income source and go into the 'red', losing their 'quality of life' because of thieves who think they can get away with robbery and be protected'. One Madoff is one too many. All these thieves should be punished in a similar manner. **There is a need for government regulation or recourse for investors**

Even AIE isn't upfront with investors who entrusted them in 1031 Exchanges. A substantial drop [25-32%] in monthly income with a 100% tenant occupancy in a medical/surgical center is unacceptable. NO LETTER, FAX, PHONE CALL OR E-MAIL to investors explaining the reason, is unacceptable. Requests for FULL DISCLOSURE are ignored too. **There is a need for government regulation or recourse for investors.**

Lastly, IRS NEEDS TO AND SHOULD revise the method of calculation for investors to use when incidents such as DBSI's behavior of criminal level bilks investors. The tax code needs exemptions in these incidences. **I SHOULD NOT BE PAYING estimated taxes on monies I never received!!! My savings have all but bottomed out and bills go late because of 1st income just to pay the IRS.....it's simply not ethical and something must be done to prevent investor damages like this**

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