[Firm Letterhead]

[Date]

[Client Name]
[Client Address]
[City, State, Zip]

RE: Tax Opinion Regarding Cost Segregation Study for [Property Name/Address]

Dear [Client Name],

1. Introduction

You have requested our opinion regarding the federal income tax treatment of certain assets located at [Property Address] (the "Property"). This opinion is based on the Cost Segregation Study performed by [Consulting Firm Name] dated [Report Date].

2. Scope of Review

In rendering this opinion, we have reviewed the following:

- The final Cost Segregation Study report;
- Depreciation schedules provided by [Client];
- Relevant sections of the Internal Revenue Code (IRC), including Sections 167, 168, and 1245;
- Revenue Procedures, including Rev. Proc. 87-56 and the Cost Segregation Audit Techniques Guide.

3. Factual Background

On [Acquisition/Place-in-Service Date], the Client placed into service the Property with a total depreciable basis of $[Amount]. The Cost Segregation Study identifies specific components that qualify as "personal property" or "land improvements" rather than "structural components."

4. Legal Analysis

Under IRC Section 168, tangible property is depreciated using the Modified Accelerated Cost Recovery System (MACRS). While residential rental property and nonresidential real property are depreciated over 27.5 and 39 years respectively, Section 1245 property (personal property) is generally depreciated over 5 or 7 years, and land improvements over 15 years.

Based on the landmark case *Hospital Corp. of America v. Commissioner* and the criteria established in the Treasury Regulations, we have analyzed the classification of assets including [Example: Electrical systems for specialized equipment, decorative finishes, and site improvements].

5. Opinion

Based on the facts presented and the current state of tax law, it is our opinion that:

1. The reclassification of assets totaling $[Amount] as 5-year, 7-year, or 15-year property is consistent with the Internal Revenue Code.
2. The methodology used in the Study adheres to the "Engineering-Based" approach preferred by the IRS.
3. The Client may appropriately claim accelerated depreciation and, if applicable, bonus depreciation under Section 168(k) for the identified assets.

6. Limitations

This opinion is based on the law as of the date of this letter. We express no opinion as to any changes in facts or law that occur after this date. This letter is intended solely for the use of [Client Name] and may not be relied upon by any other party.

Sincerely,

[Authorized Signature]
[Name of Partner/Principal]
[Firm Name]