



## Noah J. Stern

Partner  
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Cincinnati, OH  
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Noah focuses on advising individuals and businesses on a variety of transactional matters, tax issues and corporate governance. His clients include exempt organizations, corporations, partnerships, and limited liability companies.

He leverages his experience in the corporate arena to counsel clients on a wide variety of tax matters, including federal individual, partnership, and corporate tax planning, as well as state and local tax matters. He also frequently guides clients through disputes with the Ohio Department of Taxation and the Internal Revenue Service.

Additionally, Noah's practice encompasses the representation of nonprofit organizations, including the creation of new organizations, seeking and maintaining tax exempt and charitable status, and complying with state and federal statutes. He advises a variety of nonprofits, including foundations, charities, universities and museums, on matters ranging from unrelated business taxable income issues and excess benefits transactions to mergers and corporate governance. He has a thorough knowledge of local, regional and federal tax exemption law, enabling him to efficiently guide clients through a myriad of tax challenges, including issues related to grant-making procedures, expenditures and investments, as well as corporate governance.

His practice also focuses on the business and regulatory aspects of health care law. He represents physicians, physician practices and ambulatory surgery centers with respect to corporate governance, employment agreements, negotiation of insurance provider agreements, the Stark Act and Fraud and Abuse anti-kickback matters, and management and co-management agreements.

He is a frequent speaker on tax and other legal topics, including engagements at several Southwestern Ohio tax institutes.

### Services

- Corporate & Transactional
- Corporate Taxation

- Nonprofit Organizations
- Private Client & Family Wealth Planning
- Tax Planning
- Compensation & Benefits
- Health Care Industry

## Education

- New York University School of Law (J.D., 1999)
- Indiana University (M.A., 1996)
- University of California, Berkeley (B.A., 1993)

## Bar Admissions

- Ohio

## Court Admissions

- U.S. Tax Court

## Affiliations/Memberships

- Cincinnati Bar Association
- Ohio State Bar Association
- United Way of Greater Cincinnati, Campaign Cabinet Law Firm Division co-chair
- Ronald McDonald House Charities of Greater Cincinnati, Planned Giving Committee
- Southwestern Ohio Tax Institute, Planning Committee
- Cincinnati Bar Association, Admissions Committee
- Cincinnati Academy of Leadership for Lawyers (CALL), Class XII

## Distinctions

- Ohio *Rising Stars*® (2006 - 2007)
- *Best Lawyers*®
  - Tax Law (2021-2024)
  - "Lawyer of the Year" in Cincinnati for Tax Law (2024)

## Experience

### Specific Sale of Majority Equity Position

When Hometown Urgent Care had an opportunity to sell a majority equity position to Ridgemont Capital, a top private equity firm, it turned to Dinsmore to advise on the transaction. We worked with the Ridgemont's counsel to

structure the transaction and negotiate the terms. Hometown and Ridgemont completed the sale in late May 2012. Hometown is one of the Midwest's largest walk-in urgent care groups, with 25 locations spread across Ohio, Michigan and Kentucky at the time of the sale.

### **Fortune 50 Joint Venture**

Our firm represented The Procter & Gamble Company in a research consortium and joint venture with the University of Cincinnati, utilizing a unique combination of tax, non-profit and corporate attorneys to complete a complex transaction.

### **Represented a Local Company During its Sale to a Global Cybersecurity Company**

We represented our client, Morphick, Inc., a technology firm specializing in managed detection and response cybersecurity service, during its sale to Booz Allen Hamilton Inc., a global cybersecurity and digital solutions firm. The sale enabled Booz Allen Hamilton to boost its cybersecurity resources and capabilities, and was a great opportunity for our client, a local company, to gain a broader platform for its cutting-edge cybersecurity offerings.

### **Represented Our Client During the Acquisition of a Manufacturer**

We represented our client, an industrial product and infrastructure services company, during its acquisition of Freeman Enclosure Systems, LLC, a manufacturer of custom generator enclosures used by data centers and large commercial and industrial facilities. Under the deal, Freeman kept its name but began operating as a subsidiary of IES Infrastructure Solutions. The acquisition also included Freeman's 143,000-square foot manufacturing facility.

### **Property Tax Exemption**

Represented a local non-profit corporation that was paying property taxes for a recently acquired parking lot. We prepared an application for property tax exemption, which was approved less than one month after filing it with the Board of Tax Appeals.

### **Counseled a SaaS company through a complex merger**

We served as deal counsel in advising our client, a software-as-a-service provider that serves the construction industry, through a complex reverse triangular merger involving an industry competitor and a private equity firm. Genstar Capital, a private equity firm that focuses on investing in software and technology companies, purchased our client iSqFt and another SaaS company that serves the construction industry, BidClerk. The transaction enabled Genstar to create an integrated company to fully serve the software, data and technological needs of the commercial construction industry. We worked on behalf of our client to navigate through every step, through initial due diligence to negotiating terms with Genstar and BidClerk and closing the transaction. The transactions will enable our client to significantly strengthen their platform of services and meet the evolving needs of their customer base.

### **Acquisition of a Business Through a Joint Venture**

We represented a transportation company in structuring a joint venture with a regional transportation provider in order to expand operations into this region. We advised the client at every step of the transaction, including how to structure the transaction with regard to taxes, formation the joint venture, drafted all of the required documentation, assisted the due diligence review, assessed and advised the client on regulatory risks related to the transaction and assisted the client with the consummation of the transaction. The transaction will enable our

client to expand their business into a new region and build upon the existing business relationships of the seller with a reduced initial investment.

### **Sale of a Geospatial Business to Private Equity Firm**

We counseled a geospatial business in all aspects of its sale to a private equity firm that was part of a roll-up of geospatial solution providers. We advised the client at each step of the transaction, including negotiating the term sheet, responding to due diligence, structuring the transaction, negotiating the purchase documents and executing the closing of the transaction. The sale was completed efficiently and to the satisfaction of the client.

### **Strategic Sale of a Provider of Fleet Maintenance Services**

We represented a leading provider of fleet maintenance services throughout their sale of a subsidiary that provided logistical and administrative support for government installations to a government service company. We counseled the client at each step of the transaction, including preparing responses to due diligence requests, negotiating terms, preparing documents and handling the closing. The transaction was completed to the satisfaction of our client.

### **Large Charitable Representation**

Ongoing representation of several of the largest public charities in the Greater Cincinnati region. Representation includes advising on securing and maintaining tax-exempt status, compliance with state and federal tax statutes, and general corporate governance.

### **Local Counsel to Tax Exempt Organization**

Served as local counsel to a tax exempt organization as they utilized New Market Tax Credits to finance the creation of a new facility.

### **Recapitalization**

Represented registered investment advisor in recapitalization transaction.

### **Tax Exempt Organization**

Advised major grantmaking exempt organization through merger with several smaller, similar organizations, including offering counsel on structuring and regulatory compliance.

## **Publications**

April 10, 2020

**\$30 Billion Under CARES Act Comes With Strings Attached – What Do You Need To Know?**

March 16, 2020

**Congressional Health Care Law Response to the COVID-19 Pandemic**

January 4, 2016

**ACA Patient Protections Provisions for Out-of-Network Emergency Department Services**