

## TAX CREDITS

The comprehensive tax, financing, banking and real estate knowledge of our Tax Credits team provides clients with customized and effective representation that keeps deals moving forward. Husch Blackwell advises banks, investors, community development entities (CDEs), municipalities, and developers nationally on utilizing available federal and state tax credits along with related incentives that help fund iconic and impactful projects. Our Tax Credits attorneys analyze and recommend transaction structures, prepare all necessary transaction documents, issue tax opinions, collaborate with accountants to ensure proper tax treatment, advise on compliance, and assist with tax credit syndications.

Our attorneys routinely represent clients in complex transactions involving multiple tax credits and other incentives, such as new markets tax credits (NMTC), property assessed clean energy (PACE) financing, low-income housing tax credits (LIHTC), tax increment financing (TIF), community improvement districts (CID), opportunity zones, historic tax credits (HTC), and renewable energy tax credits. We closely monitor emerging opportunities, as well as changes in state and federal laws and regulations, in order to address each client's optimal tax strategy, maximizing tax benefits and investment returns.

**Our experience with tax credits and related incentives includes:**

### NMTC



*"We were impressed with the level of professionalism the firm brought to the project. New Markets Tax Credits transactions are highly complex, so it's important to work with attorneys you can trust to navigate the process effectively."*

— Salli Martyniak,  
Former President,  
Forward Community  
Investments Inc. —

## Contact Information

Joseph E. Bredehoft  
314.480.1721  
joseph.bredehoft@  
huschblackwell.com

From initial structuring through negotiation and long-term planning, Husch Blackwell guides and manages all facets of NMTC transactions. Our multidisciplinary team assists clients in securing tax credit allocations, forming community development entities, obtaining investments from tax credit investors, and documenting and closing loans and other investments in qualifying projects. Our national team also manages post-closing and future tax credit compliance requirements.

## HTC

Our team of tax credit attorneys leverages extensive industry knowledge and relationships to lead our clients through state and federal HTC transactions. We provide counsel on all aspects of HTC transactions, including overall structuring and tax considerations, real estate acquisition and development, and financing. We also help our clients combine HTCs with a variety of other federal, state and local incentives to maximize the impact of these often complex rehabilitation projects.

## PACE Financing

Our PACE Financing team represents PACE boards, PACE administrators, PACE capital providers and property owners, enabling our team to help connect clients to the increasing array of federal, state and local incentives, funding iconic and noteworthy projects from coast to coast.

## Opportunity Zones

Husch Blackwell provides clients coordinated direction on the federal Opportunity Zones program. Drawing on

the Husch Blackwell law firm's role as one of the nation's leading experts on tax-advantaged transactions, our Opportunity Zones attorneys leverage their knowledge of tax, finance, real estate, securities, and corporate law to advise clients such as investors, fund managers, and recipients of capital from Qualified Opportunity Funds.

### LIHTC

Our multidisciplinary legal team has worked on scores of market housing, affordable and low-income housing, and mixed-use properties. We leverage our industry knowledge and relationships to help lenders and borrowers looking to build, buy, sell, or invest in affordable housing or commercial properties minimize up-front capital expenditures by utilizing federal, state, and local development incentives and financing opportunities. Whether a lender or developer, Husch Blackwell housing clients get deals closed.

### Representative Experience

Negotiated and drafted \$5 million Low Income Housing Tax Credit (LIHTC) construction loan on behalf of the bank that needed assistance with financing for a low-income residential development. Also negotiated and drafted documentation for a \$510,000 Affordable Housing Program (AHP) grant.

Assisted bank in securing and deploying \$78 million in federal and state New Markets Tax Credit (NMTC) allocations. Helped client invest its allocations in communities within its banking markets, funding a number

of community improvements in Illinois, Minnesota, Wisconsin, and Indiana.

Represented BMO Harris Bank in all stages of the NMTC process for three construction projects: a public library, a grocery store, and lofts. Secured tax credit allocation, obtained investments from tax credit investors, and deployed \$22.5 million in NMTC into projects benefiting low-income communities.

Represented financial institution needing transactional assistance in financing of multimillion-dollar healthcare center and affordable housing complex in Denver.

Transaction included components of NMTC and LIHTC, and our solutions allowed our client to provide NMTC financing concurrently with, but separately from, LIHTC financing.

Advised two community development entities—Opportunity Fund Northern California and National New Markets Fund—in connection with financial backing and NMTC allocations for development of the Dream Center, a faith-based nonprofit provider of services to many at-risk and underserved populations in Los Angeles.