

AFFORDABLE HOUSING & COMMUNITY DEVELOPMENT



Husch Blackwell understands that the need for diverse multifamily housing creates opportunities for community growth and improvement. 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 clients minimize up-front capital expenditures by utilizing federal, state, and local development incentives and financing opportunities. From builders to redevelopers to lenders, Husch Blackwell housing clients get deals closed.

Our guidance to clients in the affordable and low income housing sector includes:

Community Housing Development Organization (CHDO)/nonprofit structures

Energy tax credits

Fair housing

Historic tax credits, and layered transactions with LIHTC

HOME and Community Development Block Grant (CDBG) program

HUD-insured multifamily financing

“Husch Blackwell is motivated to work on behalf of its clients, but makes sure a deal is completed on an orderly and timely basis.”

— Client Feedback —

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Low-Income Housing Tax Credits (LIHTC)

Market-rate housing

Mixed-income housing

Public housing revitalization

Regulatory compliance

Senior and special-services housing

Student housing

Tax-exempt bond financing

Urban redevelopment projects utilizing state and federal historic tax credits, tax increment financing (TIF) and tax abatements

Representative Experience

Negotiated and documented permanent mortgage financing for \$25 million loan for Great-West Life & Annuity Insurance Co. for the construction of a 318-unit market-rate apartment complex on a former industrial site.

Structured, managed and closed \$15.7 million deal to transform 51 undeveloped acres in Middleton, Wisconsin into a market-rate residential living complex. Work included securing project approvals, structuring the project as a commercial condominium, resolving title issues, and assisting with multiple rounds of financing, including construction and tax increment financing (TIF).

Represented apartment building owner opposing

condemnation of his building to create a park, which would have displaced about 200 residents. The city's parks superintendent reversed course and the Board of Park Commissioners voted against the proposed condemnation.

Secured a Chapter 353 property tax abatement from the City of Kansas City, Missouri and tax-exempt bond financings from the U.S. Department of Housing and Urban Development for the construction of a \$62 million Passive House-certified affordable residential development.

Helped Frisco Lofts LP obtain tax abatement, close its tax-exempt bond financing, and complete syndication of federal and state low-income housing and historic tax credits to convert the historic Landmark Building in downtown Springfield, Missouri, into new affordable housing for the physically disabled.

Represented financial institution in financing a multimillion-dollar healthcare center and affordable housing complex in Denver. We developed solutions to allow our client to provide NMTC financing concurrently with, but separately from, LIHTC financing.

Represented rapidly growing real estate developer in financing, transactional, and related legal issues concerning the revitalization of several buildings in midtown Kansas City, Missouri, including a \$58 million, 600-unit multifamily project that involved \$38 million in state revenue bonds, \$5 million in tax increment financing (TIF), a tax abatement program, and a historic tax credit component.

Represented nonprofit affordable housing owner in the acquisition of six multifamily low-income housing tax credit (LIHTC) properties with an aggregate purchase price of approximately \$47 million.