

# Affordable Housing



Damon & Morey's labor and employment practice is devoted primarily to Damon & Morey's affordable housing practice consists principally of representing private developers, including non-profit organizations, in the financing, construction and rehabilitation of multi-family housing projects for persons of low income.



## PRACTICE GROUP LEADERS

### Partners

Timothy C. Cashmore

Anne C. Evans

Vincent J. Moore

The firm has handled numerous transactions involving federal low-income housing tax credits and the syndication of those credits to interested investors, working with representatives of the New York State Division of Housing and Community Renewal and Housing Finance Agency, as well as housing agencies in other jurisdictions, in order to maximize the available resources for development of housing projects.

We have also represented issuers and borrowers in connection with tax-exempt bonds issued for housing purposes, including those issued by the state Housing Finance Agency and those issued by local housing and industrial development agencies.

In addition, the financing of housing projects typically involves a multiplicity of other sources, including conventional bank loans, letters of credit provided by commercial banks, and loans or other financing from the Department of Housing and Urban Development, Federal Home Loan Banks, the New York State Housing Trust Fund Corporation and various other public and private lenders.

We are able to draw upon a broad variety of expertise within the firm to deal with specific issues that arise from time to time in connection with particular projects, including attorneys who practice in the areas of real estate law, federal taxation, construction, banking, environmental law and securities law.