



Multifamily Housing

Our Multifamily Housing Team is comprised of geographically distributed attorneys with vast experience where real estate intersects with corporate, construction, public finance, tax, lending, and litigation sectors. Our ardent familiarity with the multifamily industry is evidenced in each of our engagements. Whether the project involves affordable housing, senior housing, student housing, traditional apartments, purpose-built single-family residential housing, or hotel/condominium conversions, our team is prepared to represent and defend our clients in their acquisition, loan, refinance, or development transaction, and any dispute resolution need that may arise. Our team routinely represents developers/owners, investors, and lenders and finds ways to drive additional client value by bringing complementary skillsets to bear in its engagements.

The Multifamily Housing Team includes attorneys who are active members in the Urban Land Institute (ULI), National Multifamily Housing Council, and the Loan Syndications and Trading Association.

Industry Team Lead

Timothy M. Zwerner
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Representative Multifamily Housing Experience

Acquisition, Disposition, & Development

- Represented sponsor in negotiation of “soft-preferred” joint-venture agreement with privately-held real estate firm, loan from another privately-held real estate investment firm and closing on the value-add acquisition of a \$31 Million garden-style

PROFESSIONALS

Jeffrey T. Allen
Lindsey R. Arnold
Jennifer C. Blumenthal
Spencer H. Brown
John P. Carroll
Erich N. Durlacher
Patricia G. "Tricia" Gordon
William T. McKenzie
Maia Middleton
Matthew J. Modelski
George E. Morrison
Jennifer M. Moseley
Benjamin E. "Ned" Nicholson, V
Brandon T. Norris
William L. "Bill" Penny
Joel A. "Jay" Price, Jr.
John F. Rogers, Jr.
Robert T. Rosen
Russell J. Rutherford
Michael J. Seezen
Graham H. Stieglitz
Chris R. Strohmenger
Timothy M. Zwerner

RELATED AREAS

Commercial Real Estate Finance
Real Estate

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apartment complex in Metro Atlanta, GA

- Represented sponsor in negotiation of 99-1% joint-venture agreement with privately-held real estate firm, construction loan from an institutional lender, acquisition of raw land and subsequent construction contract with a national homebuilder for horizontal and vertical development of +130 purpose built single-family residential rental townhomes in Metro Charleston, SC
- Represented fund sponsor in a \$1.3B portfolio sale of multi-family housing projects in various states involving defeasances and loan assumptions
- Represented fund sponsor in sales of various multi-family housing projects across the Southwest, Southeast and West coast involving defeasance of loans
- Represented fund sponsor in acquisition of \$100M mixed use project with multi-family component above retail component, and related tax increment bond financing overlay
- Represented fund sponsor in acquisition of three property portfolio acquisitions in Texas and Florida, and assumption of Seller debt financing
- Represented master developer in 1,000 acres mixed-use development in Florida, including negotiation of master CCRs, development and cost-sharing agreements with fee developers, and master utility services agreement with the local utility company

Zoning & Land Use

- Represented privately held multi-family residential developer in securing rezoning of an approximate 14 acre parcel with allowed commercial and institutional uses and density only to multifamily residential use and 260 apartments
- Represented a publicly held retail center developer in negotiations and ultimately secured a development agreement with the County government which included rezoning of parcel to planned unit development classification for the redevelopment of an existing outdated mixed use retail center
- Represented a private mixed use developer in securing a development agreement with applicable governmental bodies, including the Department of Defense to secure and vest continued development rights in an existing Air Installations Compatible Use Zone (AICUZ) to protect against changes to development rights in the AICUZ
- Represented private owner in annexation of an approximate 61 acre parcel intended for mixed use into adjacent municipality which included rezoning and amendments to an existing development agreement, planned unit development ordinance, conceptual plan and master plan
- Represented a developer in securing from the applicable governmental bodies and agencies a zoning map amendment, zoning ordinance text amendment, voluntary cleanup contract, and negotiated and secured a development agreement for the development of an approximate 66 acre undeveloped site containing freshwater wetlands, utility rights of way and environmental contamination

Corporate

- Represented Delaware Statutory Trust and REIT sponsor in formation of fund, securities offering and debt financing for multi-family housing project in Dallas, TX

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- Represented affordable housing nonprofit as outside general counsel, assisting with any and all legal needs, including those pertaining to the nonprofit's work as a performance based contract administrator in multiple states
- Represented Fund sponsor in sale of membership interests in 16 separate SPE property owners to publicly-traded acquisition sponsor
- Represented Fund sponsor in acquisition of membership interests in SPE property owner with respect to \$100M stabilized multi-family project

Lending

- Represented a large regional financial institution in closing a \$38.1 Million construction loan to an SPE to finance the new construction of a student housing complex in Charlotte, NC
- Represented a regional financial institution in closing a \$23 Million term loan for an apartment complex in the Metro Nashville, TN
- Represented leading financial services company in a \$29.5 Million loan to a financial technology company operating an online investment platform in a forward purchase transaction of 130-unit single-family rental townhomes in Myrtle Beach, SC
- Represented privately-held real estate company in refinance of \$39.1 Million loan from an institutional lender for garden-style apartment complex in Metro Charleston, SC
- Represented owners of a single-family residential portfolio with 2,000+ units throughout multiple states in connection with a \$20 Million credit facility
- Represented lender enabling nonprofit organizations to acquire and develop multiple single-family and multifamily projects
- Represented various SPE borrowers in Fannie Mae and Freddie Mac property level financings
- Represented various SPE borrowers in HUD property level financings
- Represented Fund sponsor in unsecured Revolving Line of Credit facility

Tax Credits

- Represented sponsor in connection with the development of a mixed-use development featuring 30 apartments, a medical office, and commercial space financed in part by New Markets Tax Credits
- Represented affordable housing developer in connection with the development and construction of a 228-unit multi-family affordable housing project utilizing non-competitive low-income housing tax credits and tax-exempt bonds
- Represented affordable housing developer in connection with the development and construction of multiple affordable housing projects utilizing competitive low-income housing tax credits, creating 750+ affordable housing units in South Carolina
- Secured property tax exemptions for multiple affordable housing projects

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Construction Litigation

- Represented vertically-integrated real estate development company in negotiation of construction contract for mixed-use project in Greenville, SC and ensuing litigation

Opinion Practice

- Prepared non-consolidation and true lease opinions for a privately-held real estate company in connection with \$43 Million loan secured by properties located in South Carolina
- Regularly serve as local counsel for a private equity fund in debt issuances for residential rental housing portfolios in Alabama and Georgia with total properties involved to date numbering in the tens of thousands and total debt issued to date exceeding \$10 Billion

News

- Burr's Jay Price Elected to American College of Mortgage Attorneys
Firm News, 01.24.2024
- Maia Middleton Named to The National Black Lawyers 40 Under 40 in Georgia
Firm News, 09.29.2023
- Burr & Forman Represents Kiawah Life Plan Village in Bond Financing for Seafields at Kiawah Island
Firm News, 08.15.2023
- Bill Penny Appointed to Tennessee Chamber of Commerce & Industry's 2023 Board of Directors
Firm News, 01.18.2023

Events

- Southeast Multifamily Forum
Speaking Engagement, Atlanta, GA, 03.23.2023

Publications

- Potential Tax Benefits for Investments in Qualified Rural Opportunity Funds
Article, 12.11.2023
- Biden Administration Encouraging Conversion of Empty Offices into Affordable Housing
Article, 12.05.2023
- HUD Clarifies 'Discriminatory Effects' for Rental Housing
Articles / Publications, Multi-Housing News, 09.14.2023
- Live Local Act Makes It Easier to Develop Affordable Housing in FL
Article, 07.13.2023
- ATI Exemption for South Carolina Multi-Family Purchasers
Article, 06.08.2023

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Newsletter

Multifamily Housing News - Issue 2 (Winter 2023)

Multifamily Housing News - Issue 1 (Summer 2023)

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