

Affordable Housing & Economic Development

The Goulston & Storrs Affordable Housing and Economic Development group is uniquely positioned to craft creative and efficient solutions for each client's needs. We have broad and deep experience representing a range of clients, including for-profit and non-profit developers and owners, lenders, investors, syndicators and public housing authorities. Our diverse practice, national relationships, varied client base and depth of experience gives us unparalleled perspective and keen insight into the legal and business issues associated with this complex area of law.

We counsel our clients in all aspects of their affordable housing and economic development projects across the nation, including: deal structuring that maximizes tax benefits and complies with all applicable regulatory systems; assessing potential sources of government financing and applying for and negotiating the terms of these federal, state and local funds; applying for tax credit allocations, identifying investors, negotiating partnership terms and meeting ongoing compliance requirements; permitting projects through both traditional and inclusionary zoning mechanisms and taking the lead on any related litigation; negotiating all construction and environmental related matters and agreements; structuring condominiums to meet project needs; developing funds; establishing new loan programs; and negotiating and drafting construction, bridge and permanent loans. On the cutting edge of what businesses need now, we also have focused expertise in the areas of sustainable development, green projects, energy related matters and legislative tracking.

Our team navigates challenging, multi-layered, complex transactions that involve:

- Community Development Block Grant
- Fair Housing Compliance
- Green and Sustainable Development
- HOME Program
- HOPE VI
- Multifamily Mortgage Risk-Sharing Program
- Mark-to- Market Program
- Massachusetts Chapter 40B Development
- Mixed-Use Development
- Mixed-Income Development
- State Funding Sources
- State and Municipal Law Issues
- Section 8 Contract Expiration, Renewal and Transfer

- Section 202 Supportive Housing for the Elderly
- HUD Mortgage Insurance Programs: Section 220 , Section 221(d)(4), Section 223(f) and Section 232
- Section 236 Decoupling
- Stimulus Funds for Affordable Housing
- Tax Credit Financing:
 - Low Income Housing
 - New Markets
 - Energy
 - Historic
 - Federal & State Credits
- Tax Exempt Bond Financing
- Troubled Asset Disposition
- USDA Programs, including Section 515 Financing
- 501(c)(3) Applications for Tax Exemption

Publications

August 17, 2020

How to Get Ahead of the Next Housing Downturn

The Boston Globe

June 1, 2020

Coronavirus Q&A: Goulston & Storrs' Real Estate Leaders

Law360

September 25, 2019

Cities Tap Hot Real Estate Markets to Expand Economic Opportunity

March 4, 2019

Real Estate Women's Forum Q&A

January 2016

Mayor Walsh Updates Boston's Affordable Housing Policy

January 2015

BRA/EDIC Details Response to Audit