

# Julia C. Livingston

*Of Counsel*

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Julia Livingston is a tax attorney who handles a range of matters for the owners and developers of retail, hotel, multifamily, office and mixed use properties. She advises clients on complex partnership transactions, including the tax and securities law aspects of limited liability companies, limited partnerships and joint ventures. Julia represents sponsors in creating real estate ownership vehicles, unregistered investment companies, real estate equity or mortgage funds, family partnerships, and partnerships for the conduct of ongoing businesses.

Julia's practice includes low-income housing tax credits, historic tax credits, new markets tax credits, promotes or carried interests, UPREITs, equity kickers, redemption and retirement of partners, and the participation by retirement plans and other tax-exempt entities and institutional investors in partnerships of all kinds.

## **Accolades**

- Martindale Hubbell Peer-Review Rated AV Preeminent™

## **Admissions**

- Massachusetts

## **Education**

- Harvard College (B.A., 1970)
- Harvard Law School (J.D., 1977)

## **Representative Matters**

**Admission of New Partner to 5-star Mandarin Hotel and Luxury Residential and Retail Development**

Admission of new partner to 5-star Mandarin Hotel and luxury residential and retail development in full redemption of one development partner and partial redemption of another, after separating out the residential condominium component of the project.

**Created a Fund Organized as a Limited Partnership**

Created a fund organized as a limited partnership, with a private offering of \$50 million of limited partner interests, to invest through a joint venture with a hotel operator in hotel acquisition opportunities.

**Negotiated a Series of Transactions**

Negotiated a series of transactions that separated the ownership and control of approximately 15 substantial operating real estate assets between our client and a close family member.

**Planned a Deferred Like-Kind Exchange**

Planned a deferred like-kind exchange in which our client disposed of developed property in exchange for land where a "build to suit" development occurred during the 180 day like-kind deferral period.

**Representation of a Hotel Owner and Management Company**

Representation of a hotel owner and management company in connection with the sale of a portion of the business. Helped the client to reorganize existing property and ownership components and restructure the business to accommodate the needs of the new majority owner of the business. Additionally, worked on the implementation of a phantom stock plan for the executives of the restructured business.

**Representation of a Private Real estate Investment and Management Firm**

Representation of a private real estate investment and management firm in connection with the acquisition, equity financing and sale of multiple life science real estate properties. The properties range from ground-up development to redevelopment of existing space into lab/office use for multiple tenants.

**Represented a Group of Real Estate Developers in a Joint Venture**

Represented a group of real estate developers in a joint venture for development of 184 apartment units on 5 acres in Somerville, Massachusetts.

**Represented a Limited Liability Company**

Represented a limited liability company selling a controlling interest to a new partner in a transaction designed to fit within a safe harbor to the disguised sale rules.

**Represented a Massachusetts-based Developer and Manager of Affordable Housing**

Represented a Massachusetts-based developer and manager of affordable housing on the successful sale of a multi-property portfolio in one of the largest affordability preservation transactions in the Commonwealth's history.

**Represented a Real Estate Developer**

Represented a real estate developer in joint venture including a developer of adjacent parcels and two groups of existing property owners for mixed use new construction project in dense urban location.

**Represented a Retail Real Estate Developer**

Represented a retail real estate developer in joint venture with existing owner of 240,000 sq.ft. mall property to extend ground lease, re-tenant and re-develop without “phantom income” for existing owner.

**Represented a Retail Real Estate Developer**

Represented a retail real estate developer in joint venture with residential real estate developer for multi-phase mixed-use new construction project.

**Represented a Fund Purchasing Low-Income Housing Tax Credits**

Represented a fund purchasing low-income housing tax credits in a rehabilitation project with four layers of debt, including tax-exempt bonds.

## Publications

December 29, 2017

**Tax Reform Advisory: Real Estate Industry**

October 2, 2017

**Musings on the Unified Tax Reform Framework - What It Means for the Real Estate Industry**

February 12, 2014

**FASB Announces New Simplified Financial Accounting Rules for Qualified Investors in Low-Income Housing Tax Credit (LIHTC) Projects**