

Multi-Family Housing

During the last five years, during the last ten years, and since such records have been maintained, Hawkins has been the number-one ranked bond counsel in the nation for multi-family housing bond issues, representing housing agencies and underwriters across the nation.

Innovation and Leadership

Hawkins played a key role in the creation of modern, flexible, open resolutions for several multi-family housing bond issuers. These include the New York State Housing Finance Agency and the New York City Housing Development Corporation (the most active issuers of multi-family housing bonds in the nation). Such resolutions, which retain as much flexibility for the issuers as possible consistent with maintaining a high credit rating, in many cases have become their primary financing vehicle and have contributed to the issuers' ability to continue to offer competitive financing to developers of affordable housing. Hawkins maintains its role as bond counsel to these leading issuers, among several others, providing ongoing general advice related to the issuers' multi-family programs and structuring bond documents to accommodate evolving forms of mortgage loan financing.

Hawkins also has helped to develop and implement new statutory, regulatory and funding mechanisms that have enabled widespread revitalization and replacement of the nation's public housing.

Low Income Housing Tax Credits

As the preeminent housing finance counsel in the country, we have been advising our clients on matters relating to the low income housing tax credit program since its inception. Through our unique relationship with state housing finance agencies, Hawkins has served as bond counsel or underwriters' counsel in a wide range of transactions which involved financings for housing developments receiving low income housing tax credits. No other law firm in the country possesses the combined level of expertise in tax exempt housing bonds, LIHTC and HUD programs that we can offer to multi-family housing issuers. Hawkins also has advised public housing authorities and their partners across the nation as they have combined low-income tax credits with other funding tools such as the Rental Assistance Demonstration and project-based vouchers to reinvest in or replace the public housing stock.

HUD Programs

Through our active state housing finance agency practice, Hawkins actively participates in discussing and assisting in implementing many programs at HUD, an agency that employs in prominent positions a number of professionals formerly affiliated with state housing finance agencies with which Hawkins has regularly worked. Our housing team has in-depth knowledge of HUD subsidy programs and Federal Housing Administration insurance requirements and procedures. We have also assisted several housing issuers in the implementation of their risk-sharing programs.

Hawkins has industry leading expertise as well in HUD's "deep subsidy" housing assistance programs—public housing, tenant-based and project-based vouchers and project-based rental assistance. We advise clients daily both on the intricacies of these programs and how to combine them with other HUD programs and public and private-sector resources to preserve and produce affordable housing.

Bond Counsel and Underwriters' Counsel Engagement List

We are currently retained as bond counsel or participate as underwriters' counsel in connection with the multi-family programs of the following housing finance agencies:

- Connecticut Housing Finance Authority
- Florida Housing Finance Corporation
- Hawaii Housing Finance and Development Corporation
- Illinois Housing Development Authority
- Maine State Housing Authority
- Maryland Department of Housing and Community Development Administration
- Michigan State Housing Development Authority
- New York City Housing Development Corporation
- New York State Housing Finance Agency
- Rhode Island Housing and Mortgage Finance Corporation
- Virginia Housing Development Authority

Practices

- Bank Counsel
- Bond Counsel
- Borrower's Counsel
- Disclosure Counsel
- Private Placements
- Public-Private Partnerships
- Real Estate Counsel
- Underwriters' Counsel

Industries

- Economic Development
- Public Buildings