



Puerto Rico Public Housing Finance and Tax Credit Transaction

Hawkins served as bond counsel to the Puerto Rico Housing Finance Authority in the issuance of \$384 million of tax-exempt bonds to finance the renovation and modernization of more than 4,000 public housing units in the Commonwealth. The bond proceeds were lent to a private housing developer for these purposes, and the project was structured to entitle the developer to secure the benefit of federal low income tax credits, the largest such tax credit transaction to date.

Clients: Puerto Rico Housing Finance Authority

Role: Bond Counsel

Distinction: Largest Low Income Housing Tax Credit Bond Transaction

Issuer: Puerto Rico Housing Finance Authority

Issue Size: \$384 Million

Awards: Bond Buyer National Deal of the Year

Attorney

- Kathleen Orlandi

Practices

- Bond Counsel
- Tax

Industry

- Housing