

**SURSUM CORDA COOPERATIVE ASSOCIATION, INC.
Z.C. CASE NO. 15-20**

**DRAFT OUTLINE OF TESTIMONY
AARON O'TOOLE, ESQ., KLEIN HORNIG, LLP**

- I. Introduction/Background
- II. Overview of Section 8 Contract, Voucher and Relocation Processes
- III. Status of Section 8 Contract and Voucher Conversion for Sursum Corda

AARON W. O'TOOLE

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PRACTICE AREAS

- Housing Development
- LIHTC Investments
- New Markets Tax Credits
- Housing Preservation
- Mixed-Finance Public Housing
- Condominiums / Cooperatives / Tenant Associations
- Mixed-Use Development
- Real Estate

EDUCATION

Georgetown University Law Center, LLC, 2002
Stanford Law School, JD, 1998
Tufts University, BA, 1994, *magna cum laude*

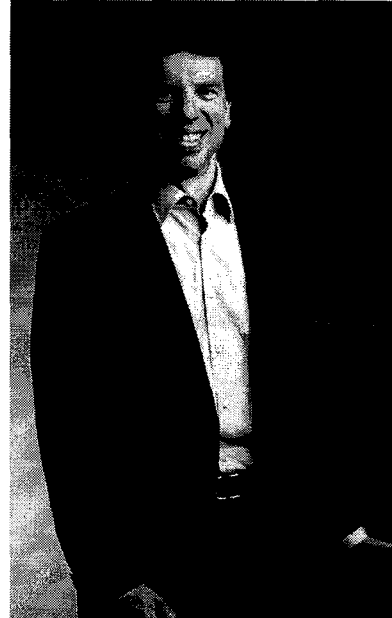
EXPERIENCE

Aaron O'Toole has represented clients in connection with numerous multifamily rehabilitation projects involving the full range of affordable housing finance tools. In addition to low-income housing tax credit and tax-exempt bond financing, he has been involved in the preservation of expiring use properties, the restructuring of troubled HUD-financed properties, and in public housing/mixed-finance developments. Many of these projects have involved a mix of residential and commercial uses. Aaron also represents developers utilizing New Markets Tax Credits to finance community development facilities such as charter schools and health centers. A considerable part of Aaron's practice involves projects in the District of Columbia, and he is intimately familiar with the District's funding agencies as well as local laws governing real property tax exemption, cooperative and condominium conversion, rent stabilization, tenant purchases, tax exemptions, and general landlord/tenant issues.

Before joining Klein Hornig, Aaron served as Adjunct Faculty and Staff Attorney for the Georgetown University Law Center's Housing and Community Development Clinic (Harrison Institute for Public Law). Prior to joining the Harrison Institute, Aaron practiced in the Real Estate and Litigation Departments of Wiggin & Dana in New Haven, CT, and clerked for Judge Lucero of the United States Court of Appeals for the Tenth Circuit.

BAR ADMISSIONS

- Connecticut



- District of Columbia

TRANSACTIONS

- Represented a national nonprofit developer in a Mark-to-Market transactions involving tax-exempt bond financing and Low-Income Housing Tax Credits
- Represented a national nonprofit developer in the preservation of a Section 8 property, including the prepayment of a Section 236 loan, assignment and long-term renewal of the HAP contract, and syndication of Low-Income Housing Tax Credits
- Represented local developers in mixed-use developments that combined commercial space, Low-Income Housing Tax Credits, bond financing, and operating and capital subsidies, using condominium and air rights structures
- Represented several community health centers in connection with the renovation and expansion of their facilities using New Markets Tax Credits (NMTCs) and Federal funds from the Health Resources and Services Administration (HRSA)
- Represents developers in negotiating disposition agreements with the District of Columbia Department of Housing and Community Development and Deputy Mayor for Planning and Economic Development, and subsequently redeveloping those sites using a combination of local, Federal and private funds
- Represented a national for-profit developer in various HOPE VI public housing revitalization projects involving mixed-income rental and homeownership communities
- Represents public housing authorities in connection with mixed-finance transactions, RAD conversions, disposition applications, and project-based voucher assistance
- Represented multiple tenant associations in exercising their right to purchase under District of Columbia law, with transactions structured as limited equity cooperatives, condominium conversions, or joint ventures with or assignments to for-profit and nonprofit developers

PUBLICATIONS

- "Tenant Purchase Laws as a Tool for Affordable Housing Preservation: The DC Experience," with Benita Jones, *Journal of Affordable Housing and Community Development Law*, Summer 2009.
- "Leaders, Followers and Free Riders: The Community Lawyer's Dilemma when Representing Non-Democratic Client Organizations," with Michael Diamond, *Fordham Urban Law Journal*, January 2004.
- *Legal Guide for Housing Underserved Populations in the District of Columbia*, published by the Harrison Institute for Public Law, 2004.
- Edited the 6th Edition of the *Tenant Survival Guide*, published by the Harrison Institute for Public Policy, Georgetown University Law Center, July 2003

ACTIVITIES

- ABA Forum on Affordable Housing and Community Development Law, *Member*



- MEI Futures Academy Public Charter School, *Founder and Board Member* (2006-2009)
- Task Force on District of Columbia Rental Housing Conversion and Sale Act, *Mayoral Appointee* (2006)

EVENTS

- Moderator, "Structuring and Documenting, Joint Ventures," ABA Forum on Affordable Housing and Community Development – May 2015
- Presenter, "Financing Charter School Developments," FOCUS Real Estate Council – May 16, 2014
- Presenter, "Preserving LIHTC Properties in the District of Columbia," Coalition for Nonprofit Housing & Economic Development (CNHED) – September 19, 2013
- Panel Moderator, "District of Columbia First Source Hiring Law," (CNHED) – June 21, 2012
- Panel Moderator, "2012 LIHTC Outlook," Housing Association of Nonprofit Developers (HAND) – January 20, 2012
- Presenter, "Preservation of LIHTC Properties Facing Foreclosure, Year 15, and Transfers of Ownership," District of Columbia Preservation Network – July 12, 2011
- Presenter, "Mixed-Use Development in the District of Columbia: Financing Tools and Structuring Considerations," CNHED – October 21, 2010
- Moderator, "Tax Credit and Bond Financing Outlook 2010" – September 30, 2010
- Presenter, "Housing Authorities as Development Partners: Financial and Legal Considerations," Virginia Governor's Housing Conference – November 2009
- Presenter, "Preservation of Affordable Housing: The District of Columbia Tenant Right to Purchase," ABA Forum on Affordable Housing and Community Development Law – May 21, 2009
- Panel Moderator, "Current Trends in the LIHTC Market," HAND – May 1, 2009