

**FROM START TO FINISH, WE HELP CLIENTS ACHIEVE THEIR ECONOMIC, REAL ESTATE AND HOUSING DEVELOPMENT PROJECT GOALS.**



**STEPHANIE M. DOWNS**

*Chair, Economic Development, Real Estate and Housing Practice Group*

Stephanie Downs is Chair of the Economic Development, Real Estate & Housing Practice. Her practice encompasses a comprehensive scope of transactions, including implementation and development of business incentive programs, development of shopping centers, development of affordable housing, and resolution of relocation issues, all of which requires preparation of a variety of documents such as affordable housing regulatory agreements, leases, purchase and sale agreements, development agreements, financing contracts, option agreements, easement arrangements, and covenants, conditions and restrictions.

Her unique professional background includes serving as Finance Manager for the Port of San Francisco, Debt Manager for the City and County of San Francisco, Finance Officer for the Regents of the University of California, and a commercial banker structuring complex financings for corporate and middle-market clients throughout the United States.

Our Economic Development, Real Estate & Housing Practice was founded to help redevelopment agencies (RDAs) facilitate and fund economic development, affordable housing and community improvement projects. Since California dissolved RDAs in 2012, Meyers Nave has leveraged its RDA expertise to help RDA successor agencies, housing successor agencies, economic development agencies, cities, counties, and residential and commercial developers plan and complete projects in the post-RDA environment.

#### **ECONOMIC DEVELOPMENT IN THE POST-REDEVELOPMENT ERA**

Our attorneys guide public agencies in the post-redevelopment world—helping them identify and use available means to achieve goals previously accomplished through redevelopment agencies. Our background as city attorneys as well as general and special counsel to housing authorities, joint powers authorities, special districts and redevelopment agencies places us at the forefront alongside our clients. Meyers Nave attorneys employ a strategic, multi-disciplinary approach to help clients meet their community enhancement and economic development goals.

#### *Approach*

Our full-service model helps public agencies tackle multiple issues simultaneously, including property acquisition; remediation of hazardous materials; disposition, leasing and development; creative financing; CEQA compliance; complex real estate transactions; and procurement, competitive bid and prevailing wage requirements. Our approach to post-redevelopment strikes a balance between proactive efforts to protect the programs, projects and resources formerly undertaken by redevelopment agencies and in-depth analysis on how clients can pursue economic development through community enhancement programs and projects

#### *Comprehensive Service*

We help public agencies meet their post-redevelopment obligations and tap into new opportunities to make economic development happen. We guide successor agencies in strategies to maximize the retention of former

redevelopment assets, interface with oversight boards, deal with former redevelopment agency windup issues, address property tax allocation distribution issues, and answer the uncertainties that remain, such as pass-through payments to school districts and other local taxing entities.

#### *Critical and Strategic Financing*

We bring together different financing mechanisms to creatively fund economic development and community enhancement projects that were previously undertaken by redevelopment agencies using tax increment and other funding sources. Some of these projects include affordable housing, transit-oriented development, public facilities, parks, utility services, infrastructure, code enforcement and blight removal. Our attorneys represent local agencies in the issuance of governmental debt that can be used for these projects.

We have extensive experience with municipal revenue sources, including developer impact fees, assessments and taxes. Issues we advise on include use of direct private placement of tax-exempt securities, implementation of New Market Tax Credit Financing, sale of bonds under the expanded bank qualified exception, and use of Build America Bonds.

We also help clients create all types of financing districts: assessment districts, community facility districts, infrastructure financing districts, integrated financing districts, community rehabilitation districts, joint powers authorities, and more.

*Economic Development, Real Estate & Housing Law Services*

- Property acquisition
- Option agreements
- Exclusive negotiating agreements
- Real estate due diligence
- Easement, license, maintenance agreements
- Successor agency administration and oversight board relations
- AB 1X 26 compliance
- Development and Community Enhancement Financing
- Loan documentation – notes, security instruments, pledge agreements, guaranties
- Loan defaults, workouts
- Owner Participation, Disposition, Development Agreements
- Prevailing wage
- Joint development, Public-Private Partnerships
- Joint Use and Cooperation Agreements
- Commercial and ground leases
- Commercial, retail, industrial, manufacturing use
- Brownfields remediation, reuse
- Parking agreements
- Affordable housing
- Residential, commercial relocation
- Fair housing
- Replacement housing
- Commercial, residential rehabilitation loan programs
- Affordable housing finance – bonds, tax credits, state and federal programs
- Neighborhood Stabilization Program
- HUD, CalHFA and HCD programs
- State TOD and Infill Infrastructure grant programs
- First-time homebuyer programs
- Inclusionary housing

**REAL ESTATE**

From single-parcel projects and rehabilitation of existing structures to major projects that involve multi-party, multi-parcel, and multi-phased developments, we offer assistance from our real estate, land use and environmental law attorneys.

*Comprehensive Client Base*

Meyers Nave's Real Estate Practice serves the transaction, litigation and regulatory compliance needs of real estate planners, developers, owners, lenders, investors, landlords and tenants. Our clients include business entities, public agencies, non-profits and public-private partnerships.

*Broad Project Experience*

Meyers Nave attorneys have worked on all types of real estate projects – commercial, industrial, warehouse, residential, mixed-use, hospitality, retail, restaurant, healthcare, and education. We guide clients through all aspects of real estate law for projects on all types of improved and unimproved land, including brownfield, greenfield, infill, redevelopment, and public use.

*Transactions and Litigation*

Our transactional advice is strategic and practical, and our litigators leverage their experience representing clients as defendants and plaintiffs. Meyers Nave assists clients with the analysis, drafting, review, negotiation and completion of a comprehensive range of real estate transactions. Our real estate dispute resolution experience includes mediation, settlement conferences, and arbitration, as well as litigation in state and federal courts.

**HOUSING**

Meyers Nave has long been a leader in facilitating the entitlement and development of both affordable and market-rate housing. We guide public agencies, private developers and universities through the labyrinth of local, state and federal laws applicable to housing projects, and handle litigation challenging those projects

*Obtaining Government Approvals*

We work with housing developers to formulate strategies for local government approval of housing projects and compliance with local and state housing requirements including inclusionary housing requirements, Density Bonus Law, California's Housing Accountability Act, SB 35, CEQA exemptions for infill projects and affordable housing, historic preservation issues, and the Subdivision Map Act.

*Guiding Public-Private Development*

Meyers Nave attorneys have the knowledge and thorough experience with land conveyance and funding sources needed to assist local governments, affordable housing developers and public-private development projects with a myriad of transactions.

*University Student and Faculty Housing*

Meyers Nave attorneys have developed a unique expertise in assisting universities, community college districts and developers with student housing projects and workforce housing for faculty and staff.