



Mo Smith

PARTNER

Washington

1909 K Street NW
Suite 900
Washington, D.C. 20006-1152

t: 202.467.8819
mgsmith@vorys.com

Practice Areas

Affordable Housing

Real Estate

Real Estate Finance

Education

Howard University School of Law,
J.D., 2008

Brown University, B.A., 2000

Bar & Court Admissions

District of Columbia

Maryland

Oregon (inactive)

*Admitted to practice law only in
the states listed above.*

Mo is a partner in the Vorys Washington, D.C. office and a member of the finance, energy and real estate group. He represents developers in the acquisition, development, and disposition of complex multi-family affordable housing projects, and has more than a decade of experience helping clients utilize a broad range of financing and real estate tools. Mo advises clients on all aspects of the development process from acquisition and construction through “Year 15” exits and project resyndication.

Mo’s finance experience includes closing transactions involving Low-Income Housing Tax Credits, the Rental Administration Development (RAD) program, tax-exempt bonds, mixed-finance/public housing, and various U.S. Department of Housing and Urban Development (HUD) financing programs. He also has extensive experience structuring “9/4 twin” transactions, negotiating joint ventures, and solving real estate issues to facilitate project development using condominiums, ground lease, and easements.

Prior to joining Vorys, Mo was a partner with a nationally recognized boutique law firm specializing in mission-oriented affordable housing and community economic development.

His notable experience includes:

- Assisted a for-profit/nonprofit/public housing authority joint venture in redeveloping a multi-phase mixed-use mixed-income development in Baltimore, MD. The development includes affordable housing, market rate housing, and commercial retail space, and was financed using tax credit equity and debt provided from various sources including the Freddie TEL, FHA Risk Sharing, HOME Investment Partnership, and Choice Neighborhood Implement Grant programs. The redevelopment also benefited from a TIF-sourced sponsor loan and increased tax credit equity obtained through the inclusion of required off-site and on-site public infrastructure improvements in tax credit basis.
- Assisted a public housing authority in the acquisition and redevelopment of a scattered site affordable housing project. The

project was financed with tax credit equity, an FHA Risk Share loan sourced from a mix of tax-exempt and taxable bonds, a Housing Initiative Fund loan from Montgomery County, MD, and seller take-back financing.

- Assisted a for-profit joint venture in a two-phase, 270-unit project leveraging tax-exempt bonds with 4% credits, 9% credits, FHA-insured debt, and an equity bridge loan. The \$60 MM financing required a split ground lease from the local county government and two condominium regimes to fully separate the funding sources.
- Assisted a for-profit/nonprofit joint venture in developing an affordable housing project located on Church-owned land that is ground leased to the project owner. The development was financed using tax credit equity and tax exempt bonds with permanent financing being provided through the Freddie Tax Exempt Loan (TEL) program.
- Assisted a for-profit/nonprofit joint venture in redeveloping a 190-unit public housing project under HUD's Rental Assistance Demonstration program. This acquisition/rehabilitation project was financed with short-term tax-exempt bonds secured by a forty-year FHA-insured 221(d)(4) mortgage loan, together with seller take-back debt and subordinate loans from Maryland DHCD. The project required coordinating favorable advice from the Maryland OAG regarding the tax-exempt status of the project, and working with the local municipality to obtain a PILOT agreement.
- Assisted a nonprofit developer in a refinance to facilitate a "Year 15" exit of an equity investor from a limited partnership owning a 48-unit project. The \$3MM financing included FNMA debt, \$1.5MM of local government funds, and a \$500k Freddie Mac grant.
- Assisted a for-profit developer in refinancing a 76-unit apartment complex in Arlington, VA originally financed with low-income housing tax credits. Gave advice in structuring the repurchase of limited partner interest including planning for future redevelopment of the project.

Mo received his J.D. from the Howard University School of Law and his B.A. from Brown University.

Professional and Community Activities

Housing Opportunities Community Partners, Inc., Board of Directors

D.C. Bar Pro Bono Center's Small Business Brief Advice Legal Clinic, Volunteer Attorney

Presenter at various trade organization events including MAHC, HAND, and MAHRA

Maryland Affordable Housing Coalition, Member

ABA Forum on Affordable Housing and Community Development Law, Member

Oregon Chapter of the National Bar Association, Board of Directors and Officer (2011-2012)