



## Beulah – NRP Restructuring

This project involved the workout of a distressed low income tax credit portfolio of 14 buildings (167 units) controlled by a nonprofit HDFC.

### Areas of Business

Tax-Exempt and Taxable Bonds

### Goldstein Hall's Role

Goldstein Hall successfully advised and counseled the client in joint venturing with a for profit entity. The new ownership structure allowed the nonprofit to remain a part of the ownership structure, largely maintain management and decision making rights and prevented the portfolio from being transferred to a third party.

### Community Impact

The successful restructuring ensured affordable rents, stabilizing the occupancy of this portfolio and the tenants in the neighborhood.