



HUD Southeast Shares Three Key Insights for Multifamily Investors

Jeffrey C. Adams and Althea J.K. Broughton

On September 17, 2015, Arnall Golden Gregory's Affordable Housing and Multifamily Residential Practices held the "HUD Multifamily Programs: Southeast Region Multifamily Update" breakfast briefing with guest speaker Ruben J. Brooks.

Mr. Brooks is the Atlanta Regional Multifamily HUB Director and directs multifamily investment activity, including the underwriting of market rate, tax credit and affordable housing transactions, loan production, asset management, operations and customers relations.

Mr. Brooks' presentation included introducing members of Multifamily's new Southeast Regional leadership team and the following key insights:

- HUD's Multifamily Division has a new organizational structure (view [here](#)¹). The reorganization, which is nearly complete, changes how deals are staffed and responsibilities. A single underwriter will be assigned to each deal, and deals originating in the Southeast will be mainly underwritten in the Southeast depending on workload and capacity. Should there be underwriting limitations and/or constraints, the transaction will be outsourced via workload sharing to another region.
- If you are aware of an issue that might be novel or new to HUD, it's better to bring that up before your application submission to avoid delays in processing and/or closing. The issue should be discussed either before or during the concept meeting with HUD.
- If you are doing a deal for a project that already has HUD financing, make sure you notify HUD's Asset Management Team of the new transaction as soon as possible.

Arnall Golden Gregory's Housing Practice is a national leader in planning, structuring and closing housing transactions involving tens of thousands of residential units and billions of dollars in project costs. If you have any questions about HUD-financed or other affordable or conventional projects, please contact practice co-chairs Jeffrey C. Adams and Althea J.K. Broughton.

¹ <http://www.agg.com:80/files/uploads/Documents/HUD-Breakfast-Briefing-Symposium-Org Chart.pdf>

Authors and Contributors

Jeffrey C. Adams

Partner, Atlanta Office
404.873.7014
jeff.adams@agg.com

Althea J.K. Broughton

Partner, Atlanta Office
404.873.8708
althea.broughton@agg.com

not *if*, but *how*.[®]

About Arnall Golden Gregory LLP

Arnall Golden Gregory, a law firm with more than 150 attorneys in Atlanta and Washington, DC, employs a “business sensibility” approach, developing a deep understanding of each client’s industry and situation in order to find a customized, cost-sensitive solution, and then continuing to help them stay one step ahead. Selected for The National Law Journal’s prestigious 2013 Midsize Hot List, the firm offers corporate, litigation and regulatory services for numerous industries, including healthcare, life sciences, global logistics and transportation, real estate, food distribution, financial services, franchising, consumer products and services, information services, energy and manufacturing. AGG subscribes to the belief “not if, but how.” Visit www.agg.com.

Atlanta Office

171 17th Street, NW
Suite 2100
Atlanta, GA 30363

Washington, DC Office

1775 Pennsylvania Avenue, NW
Suite 1000
Washington, DC 20006

To subscribe to future alerts, insights and newsletters: <http://www.agg.com/subscribe/>