



Mark R. Stokely

Partner

he/him/his

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Overview

Access to affordable housing is not only an individual right, but is at the core of solving many issues on a community wide scale. It's satisfying to play a role in this worthwhile mission and contribute my knowledge to the cause of getting beneficial construction projects financed, launched, and completed.

Representing both nonprofit and for-profit developers, Mark Stokely guides clients through every stage of complex affordable housing transactions throughout Washington DC, Maryland, Virginia, and New York. He advises clients on property acquisitions, corporate structuring, mixed-use development, LIHTC transactions and a variety of general real estate matters.

Clients appreciate Mark's seasoned counsel, excellent organizational abilities, and steady hand in overseeing complex transactions that combine various funding sources, such as federal Low-Income Housing Tax Credits (LIHTC); tax-exempt bonds; commercial, bridge, construction, and leverage loans; and state and local financing vehicles. In addition, Mark has a great deal of experience in using American Rescue Plan Act (ARPA) refunds in affordable housing deals.

Mark smooths the way for clients to overcome challenges presented by highly bureaucratic and ever-evolving regulatory systems in both the private and public sectors. He adeptly manages details and multiple deal components, orchestrates cooperation among involved parties, and engages public servants to gain their buy-in. With strong communication skills, Mark ensures his clients thoroughly understand disparate policies and processes and how the actions of regulatory authorities impact them as they move deals towards the finish line.

Experience

- Represented a developer in transaction involving Low-Income Housing Tax Credits, tax-exempt bond financing, Opportunity Zone funds as well as multiple other state and Federal loan sources, to develop and construct a 317 unit low-income housing development.
- Represented developer in a RAD for PRAC new construction project utilizing HUD Section 202 Capital Advance financing, Low-Income Housing Tax Credits, tax-exempt bond financing, ARPA funds and other local, state and Federal funding sources.
- Represented national nonprofit developer in an acquisition of a 203 unit senior housing project using public and private funding and advised on long term preservation and rehabilitation strategy.
- Represented a nonprofit developer in transaction involving Low-Income Housing Tax Credits, tax-exempt bond financing, as well as multiple other, local, state and Federal loan sources, to develop and construct a 195-unit project consisting of both affordable rental units and affordable homeownership units in partnership with Habitat for Humanity.
- Represented various nonprofit and for profit developers in connection with the year 15 exit of their Low-Income Housing Tax Credit investors.

Involvement and Recognition

Professional Affiliations

- American Bar Association, *Member*
- ABA Forum on Affordable Housing and Community Development Law, *Member*
- New York State Bar Association, *Member*

Credentials

- New York University School of Law, J.D.
- Brown University, B.A.

Admissions

- New York
- District of Columbia

Related Services

- [Affordable Housing](#)
- [Affordable Housing Development](#)



- Local Housing Authorities
- Low Income Housing Tax Credits
- Mixed-Use

News + Events

- Treasury Department Issues New Guidance for the Use of Coronavirus State and Local Fiscal Recovery Funds for Affordable Housing – 08.03.22
- Treasury Department Issues Final Rule for Use of Coronavirus State and Local Fiscal Recovery Funds – 04.05.22