

### Katten Represents The NHP Foundation in Mark Twain Hotel Acquisition

May 31, 2016

Katten attorneys represented The NHP Foundation in its acquisition of the Mark Twain Hotel in Chicago's Near North neighborhood for \$21 million. The transaction is significant as it is one of the first preservations of a single-room occupancy (SRO) building in Chicago as affordable housing under the City's recently adopted SRO-preservation ordinance. The acquisition was financed with multiple tranches of debt as well as state donation tax credits, which were converted into equity for the buyer through the syndication and sale of the tax credits to a national bank.

The Katten team featured Real Estate partner David Cohen and associate Patrick Filice. ("[Mark Twain Hotel to be Renovated Under SRO Preservation Ordinance](#)," May 31, 2016)

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#### CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



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