

# Elizabeth Dominguez Yaeger

## Partner

Washington, DC Office

+1.202.625.3543

elizabeth.yaeger@katten.com



### Practices

FOCUS: Real Estate

Affordable Housing and Community Development

Real Estate Acquisitions, Dispositions and Joint Ventures

Real Estate Finance and Lending

### Education

JD, Northwestern University School of Law

BBA, University of Miami

### Bar Admissions

District of Columbia

Illinois

Elizabeth Dominguez Yaeger counsels clients on the acquisition, disposition, development, financing and leasing of commercial real properties and mixed-use multifamily housing throughout the United States. She routinely advises financial institutions, developers, owners and investors in complex equity and debt real estate transactions.

### Practical solutions foster future transactions

Elizabeth understands that identifying business and legal risks for her clients and suggesting practical solutions to minimize, mitigate or avoid them altogether are paramount to her clients' business and legal interests. By providing practical solutions to such risks, Elizabeth maintains good working relationships with all the parties involved in a transaction. Connecting well with her clients' business partners, vendors and customers enhances her clients' relationships with third parties and fosters future transactions.

Elizabeth has experience representing clients on tax-exempt bond financings and tax credit syndications of Low-Income Housing Tax Credits for the development, operation and maintenance of affordable housing.

Additionally, Elizabeth has experience in the hotel and resort sector. She represented one of the largest vacation ownership companies in the world and its affiliates. She participated in several major transactions for this company including the closing of its initial public offering of more than 17 million shares of common stock.

### Representative Experience

- Counseled a developer of distinctive real estate properties with refinancing the construction loan used to develop a complex in Manhattan. Comprised of three separate condominium regimes, the project contains more than

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*Partner*

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1,200 residential units (240+ reserved for low-income individuals and families), plus ancillary parking facilities and a large retail eatery.

Coordinated the tender of more than \$500 million in New York State Housing Finance Agency tax-exempt and taxable bonds and direct purchase of such bonds.

- Represented multifaceted real estate company serving the greater New York area in closing a financing transaction for the acquisition and rehabilitation of several multifamily rental properties containing 100% affordable housing in the Bronx. We negotiated a construction loan from the New York City Housing Development Corporation, permanent financing and the issuance of a letter of credit from a multinational banking and financial services holding company. Our team additionally coordinated obtaining the necessary approvals and contract extensions from HUD and the properties' current limited partners, worked with the project's nonprofit purchasing entity and negotiated amended operating documents with the client's low-income housing tax credit investor partner.
- Represented developer of distinctive real estate properties in syndication of low-income housing tax credits generated by \$550 million 80-20 multifamily housing development located in New York, New York. Assisted with obtaining necessary approvals from state and local governmental entities.
- Represented one of the largest vacation ownership companies in the world, and its affiliates, in:
  - the closing of its initial public offering of more than 17 million shares of common stock;
  - a securitization involving the issuance of \$225 million in investment-grade-rated vacation ownership loan-backed notes; and
  - a two-year, \$125 million conduit financing secured by vacation ownership loans.
- Represented federal loan agency in acquisition of multifamily housing revenue bonds from approximately 30 separate bond deals from mortgage holding company.

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- Represented financial services unit of American conglomerate in connection with \$115 million mortgage loan to refinance construction loan relating to Houston hotel in a historic building. Rehabilitation of the hotel had been financed in part by historic rehabilitation tax credits and various other tax incentive programs, making a major focus of permanent loan negotiations obtaining subordination agreement from holders of various tax credits.
- Represented financial services unit of American conglomerate in connection with \$120 million mortgage loan assumption relating to 21 golf properties across the country.
- Represented residential and commercial real estate acquisition, development and property management firm in closing a \$380 million bond and construction loan financing for the development of several structures in Manhattan. The development will contain more than 1,000 residential apartments—200+ reserved for tenants whose household incomes are at or below 60 percent of the New York City Area Median Income, more than 35,000 square feet of commercial space and parking for hundreds of vehicles. The transaction is also structured to facilitate the potential syndication of tax credits. The closing required the negotiation and execution of a sublease of the affordable apartments to preserve various tax benefits.
- Represented leading global alternative asset manager as mezzanine lender in connection with mezzanine loan transaction in financing package totaling more than \$225 million.

\* Not a practicing attorney

## News

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- Katten Announces New Partner Class (October 30, 2020)
- Katten Attorneys Prepare Chicago High School Students for Career Success (November 8, 2018)

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- Katten Finalizes Historic Starrett City Sale (May 8, 2018)
- Katten Represents Clients With \$176.8 Million Loan for Manhattan Property (October 5, 2017)
- Katten Honors Attorneys for Exceptional Pro Bono Service (June 27, 2017)

## Publications

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- Legislature and Court Clarify Illinois Mortgage Law (May 3, 2013)
- Psychological Defects on Residential Real Property Left to Caveat Emptor (March 14, 2013)