

SHEEHAN PHINNEY

Gregory A. Chakmakas

Shareholder | Manchester, NH

Greg focuses his practice on affordable housing and community development projects utilizing tax credit financing. He regularly represents both for-profit and non-profit developers in complex community development transactions throughout New England combining federal tax credit incentives with state tax credits and other funding sources. Greg regularly advises sponsors of tax credit transactions that leverage a variety of public and private funding combinations including Low-Income Housing Tax Credits, Historic Tax Credits, Rental Assistance Demonstration (RAD) public housing conversions, HUD assistance programs, tax-exempt and taxable bonds, commercial loans, HUD-insured loans, HOME funds, state tax credits, Federal and state rental assistance, low-interest loans, grants and energy efficiency subsidies.



Contact Information

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Key Cases

- Represented a joint venture between an affordable housing developer and a public housing agency to create 216 new units for residential housing utilizing a 9-4 twinned structure, tax-exempt bond financing and other funding sources.
- Represented a public housing authority in the preservation and rehabilitation of 169 units of affordable housing utilizing the Rental Assistance Determination program, low income housing tax credits and tax-exempt bond financing.
- Represented a nonprofit affordable housing developer in the resyndication of several former tax credit projects into a 101 unit affordable housing project.
- Represented an affordable housing developer in a multi-phased project resulting in the new construction of 74 residential housing units financed with tax credits and debt financing.
- Represented an affordable housing developer in the acquisition and rehabilitation of 41 units of affordable housing utilizing the Section 515 direct loan program and the Section 538 Multi-Family Housing Guarantee program.

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Practice Areas

- Real Estate & Development
- Affordable Housing

Admissions

- State of New Hampshire
- Commonwealth of Virginia
- United States District Court for the Eastern District of Virginia

Education

- J.D., Washington and Lee University School of Law, *cum laude*
- B.S., East Carolina University, *magna cum laude*

Civic Involvement

- Leadership Greater Manchester Graduate
- Member of the Board of Directors, CATCH Neighborhood Housing
- Member of the Asset Committee, Neighborworks Southern New Hampshire
- American Bar Association, Forum on Affordable Housing and Community Economic Development; Co-Chair Fall Boot Camp – October 2022

Awards

- *New England Real Estate Journal*, 2022 & 2024 Ones to Watch
- Best Lawyers in America® Ones to Watch, Real Estate Law

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Publications

- NH Legal Perspective: NH's Economy Depends on Affordable Housing for Workers