



## Jim Provenzale

Of Counsel  
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Drawing on an extensive background protecting the federal government's real property interests, Jim is well positioned to advance the business goals of mortgage lenders, borrowers, landlords, tenants, and other participants in the real estate industry. He focuses on commercial real estate finance law and has closed (or supervised the closing of) hundreds of Federal Housing Administration (FHA)-insured mortgage loans. In resolving legal issues, Jim combines the creativity he developed as a classically-trained musician with the precision of a federal regulator. He seeks to fully understand his clients' objectives before offering legal advice. Jim spent the first 14 years of his career as a real estate attorney with the U.S. Department of Housing and Urban Development (HUD), most recently as chief counsel to HUD's Des Moines Field Office, a position he held for eight years.

Jim has substantial experience closing transactions under HUD's multifamily programs, including the following: Sections 221(d)(4) and 220 (new construction and substantial rehabilitation) Sections 223(f) and 223(a)(7) (refinancing and acquisition) Section 241(a) (supplemental loans) Section 213 (cooperative housing). Such transactions often involve low income housing tax credits (LIHTC), and Jim has in-depth knowledge of how HUD has modified its programs to accommodate the needs of LIHTC investors. While at HUD, he regularly trained HUD closing attorneys on rental housing topics at the department's annual Closing Schools. He has spoken at the Southwest Mortgage Advisory Council's annual conference on avoiding pitfalls in HUD-insured loan closings.

Jim has earned a reputation as a national authority on the Section 232 program, a real estate finance tool for health care facilities. He served as chair of HUD's Section 232 Document Reform Implementation Committee, which published answers to more than 100 questions from lawyers on how to utilize and interpret HUD's health care facility closing documents. Jim has trained dozens of HUD closing attorneys across the country on how to review master leases and other documents affecting portfolios of related facilities. He has also spoken at the Midwest Lenders Association's annual conference on master lease-related issues.

In addition to his work on loan closings, Jim handles legal issues arising after the loan closes. He offers counsel on many asset management functions, including transfers of physical assets (TPAs), interest rate reductions (IRRs), Section 8 Housing Assistance Payments (HAP) contract assignments, commercial leases, partial releases

of security and previous participation clearance (2530). He has also assisted project owners in resolving compliance issues arising with HUD's Departmental Enforcement Center (DEC).

## Services

- Corporate & Transactional
- Commercial Finance

## Education

- University of Iowa College of Law (J.D., 2005)
- Indiana University School of Music (B.M.E., 2000)
  - Teaching Certificate in German

## Bar Admissions

- Indiana
- Iowa

## Publications

October 2, 2023

### **Get on the Horn – In Praise of the Phone**

Iowa State Bar Association

April 17, 2023

### **TPA Tricks of the Trade: A Lawyer's Perspective**

January 19, 2023

### **Sovereign Immunity Meets HUD-insured Financing – a Tale of Two Nations**

September 16, 2022

### **Four Initial Reactions to HUD's Mortgagee Letter 2022-16**

August 30, 2022

### **In Defense of Roomers – HUD's Rule on Marital Status Discrimination**

May 27, 2022

### **Let's Set a Date! A Checklist for Scheduling a HUD Closing**

March 22, 2022

### **Chapter 19 of HUD's MAP Guide: One Year Later, What Have We Learned?**

January 28, 2022

### **Section 241(a) Supplemental Loans: the Odd Man Out of HUD's Loan Programs**

September 22, 2021

**Selecting a Master Tenant: To Be or Not to Be a Single-Asset Entity?**

July 8, 2021

**How to Cover Multiple Facilities with a Single Loan under HUD's Lean Program**

March 10, 2021

**Chapter 19 of HUD's New MAP Guide – Initial Takeaways for Lenders and Borrowers**