SQUIRE PATTON BOGGS

Squire Patton Boggs Assists With 304-unit Affordable Multifamily Building in Indianapolis, Indiana

December 11, 2019

A firm team served as underwriter's counsel to the Sturges Company to provide US$12 million in financing to New Regency Park, LP, a single-purpose entity affiliated with national apartment developer Birge & Held. The bonds will provide financing for the acquisition, renovation, improvement and equipping of the Regency Park Apartments, a 304-unit affordable multifamily housing development located in Indianapolis, Indiana. The project is a mix of 104 units of two- and three-bedroom townhomes, as well as 200 units of one- and two-bedroom apartments inside larger multifamily buildings. All of the units will be set aside for residents who earn no more than 60% of the area's median income.

The team was led by Robert D. Labes, Michael A. Winter and Alexis A. Chandler.

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