

Elizabeth P. Foley

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Elizabeth Pate Foley focuses her practice in the areas of low-income housing tax credit, historic rehabilitation tax credit and new markets tax transactions. Her practice involves real estate due diligence, representing investors in tax credit partnerships, structuring tax credit projects with non-profit general partners, tax planning and new markets tax credit transactions. Ms. Foley assists with construction, acquisition, refinancing, and permanent financing loans utilizing a variety of financing structures, including Section 8 properties and tax-exempt financing.

Prior to joining the Firm, Ms. Foley concentrated on multifamily housing, including loans to be purchased by Fannie Mae or Freddie Mac, loans to be insured by the Federal Housing Authority and loans made under conventional loan programs. She collaborated with the District of Columbia Building Industry Association in formalizing policy objectives related to inclusionary zoning and researched statutory and case law related to land use and zoning. Additionally, she compared the effects of various laws on the profitability of multifamily housing and commercial development and advised for-profit, non-profit and governmental organizations in structuring ownership of multifamily housing and compliance.

Practices

- Tax

Education

- J.D., University of North Carolina School of Law, 2005
- B.A., *cum laude*, Economics, University of the South, 2001

Bar & Court Admissions

- District of Columbia, 2007
- New York, 2006

Ms. Foley also has experience working for a large low income housing tax credit developer resolving issues involving complex ownership and financing structures. She assisted developers in structuring public-private partnerships, acquiring land, amending zoning ordinances, and ensuring proper asset management for new construction and rehabilitation projects.

Ms. Foley was also actively involved with Legal Aid of North Carolina where she interviewed and advised clients on housing, consumer, employment, and public benefits issues.