



Molly Stanga

Member | New Orleans

Molly is a transactional real estate and tax attorney with an emphasis on low-income housing tax credit transactions.

Molly represents for-profit and nonprofit developers engaged in the development of affordable housing across the country using a variety of financing sources including federal and state low-income housing tax credits, tax-exempt bonds, HOME funds, CDBG funds, 221(d)(4) FHA mortgages conventional construction and permanent loans and ad valorem tax exemptions. Her practice includes counseling developers entering partnerships with public housing authorities to convert public housing to Section 8 housing under the Rental Assistance Demonstration program, Streamlined Voluntary Conversion program, and other HUD programs. Molly also has experience representing developers and investors engaged in historic rehabilitation tax credit and new markets tax credit transactions. Molly assisted clients on the tax consequences of business transactions and has advised employers on income tax and employment tax withholdings, as well as disclosure of foreign assets through the Offshore Voluntary Disclosure Program, Streamlined Filing Compliance Procedures, and information returns. She has also favorably resolved federal and state tax controversies.



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Education

- LL.M. in Taxation, 2011, The University of Florida Levin College of Law
- J.D., 2010, Loyola University New Orleans College of Law
- B.S., 1999, Texas Tech University

Bar Admissions

- Louisiana, 2010

Affiliations

- American Bar Association
 - Forum on Housing and Community Development Law
 - Section of Taxation
 - Real Property, Trust, and Estate Law Section
- Louisiana State Bar Association
 - Section of Taxation

Honors & Awards

- Tax Law Specialist, certified by the Louisiana Board of Legal Specialization
- Best Lawyers in America® Ones to Watch list, (2021 - 2023)
- Louisiana Super Lawyers, Rising Star in Tax Law list (2015)

Presentations & Publications

- Navigating Today's Difficult Financial Waters – Tax Incentives Related to Real Estate Transactions, New Orleans Bar Association (October 2022)
- Demystifying Local Counsel Opinions, ABA Forum on Affordable Housing and Community Development Annual Conference (May 2022)
- A Fresh Start: Funding Sources to Redevelop Affordable Housing, ABA Real Property, Trust and Estate Law Section Annual Conference (May 2020)

Representative Transactions

- Represented developer in affordable housing transaction providing 32 units of affordable housing utilizing low-income housing tax credits, state historic tax credits, tax-exempt bonds, NHTF funds, city funds, conventional loans, and a payment in lieu of taxes (PILOT) agreement with a public trust.
- Represented developer in four phases of affordable housing development including RAD conversions of 532 units of public housing to Section 8 assistance and the development of an additional 136 units of Section 8 project-based voucher units involving various combinations of 4% low-income housing tax credit, 9% low-income housing tax credits, tax-exempt bonds, HOME funds, public housing funds, Section 221(d)(4) FHA mortgage, Freddie Mac funds, and conventional financing.
- Obtained recognition of tax-exempt status under Section 501(c)(3) of the Internal Revenue Code for numerous affordable housing nonprofit corporations.
- Provided legal assistance on general business matters relating to entity formation, organizational structure, and governance. Negotiating and drafting organizational, operational, and loan documents.