

# Mary Forbes Lovett

## Counsel



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### Practices/Industries

- Real Estate
- Tax Advantaged Investments
- Business

### Education

The Ohio State University  
(B.S., *summa cum laude*,  
1974)

Cleveland-Marshall College of  
Law

(J.D., *magna cum laude*,  
1985)

Editor, The Cleveland State  
Law Review, Managing  
Editor, *Journal of Law and  
Health*



### Overview

Mary focuses her practice on real estate and business law and has significant experience handling the acquisition, financing (including new market, low income, and historic tax credit financing) and all development matters related to real property. She specializes in the development and financing of urban properties and was recognized by CREW for her work related to the largest HUD-financed project in Ohio. Mary is a frequent speaker on business and real estate topics including alternative financing techniques, historic tax credits (state and federal), new market tax credits, urban development, negotiating acquisitions and leases, strategies for like-kind exchanges, preservation easements, urban sprawl and eminent domain. Mary has achieved the highest rating, AV Preeminent®, from Martindale-Hubbell®.

### Experience

- Represents developers in the development of urban properties utilizing historic tax credits, conservation easements, and new markets tax credits.
- Counsels and represents developer and corporate clients on the acquisition, financing, divestiture and development of real estate projects.
- Extensive experience handling leasing and financing transactions, land development, zoning and environmental issues.
- Represents entrepreneurial developers of office buildings, hotels, shopping centers, condos, apartments, historic restorations, adaptive reuse, new development and multi-family housing.
- Counsels real estate lenders on construction, permanent financing matters and tax credit financing.
- Counsels clients on all aspects of the purchase, construction, sale, lease or sublease of property, office buildings, and retail spaces.
- Advises clients and provides services for entity formation and structure and other corporate matters.
- Counsels investors in connection with tax credit investments.
- Knowledgeable in HUD and Fannie Mae Guidelines and requirements for multifamily property lending, including representation of Fannie Mae DUS lenders in the documentation and closing of Fannie Mae Multifamily loans.

### Presentations

- "Cleveland's Destination: Pandemics, Protests - Where Do We Go from Here and How are We Getting There?" CREW Webinar (June 2020)
- "The Importance of ROI (Retail, Office & Industrial), Investment & Healthcare," Cleveland Commercial Real Estate Summit, *Midwest Real Estate News* (June 2016)
- "New Structures in HTC Transaction," Novogradac Historic Tax Credit Conference (September 2015)
- "Current HTC Structures," Novogradac Historic Tax Credit Conference (September 2015)

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### Presentations (Cont)

- "Retail, Office, Industrial and Healthcare," Cleveland Commercial Real Estate Summit, *Midwest Real Estate News* (May 2015)
- "Risks and Rewards – Success stories from our "Seasoned" CREW Members," CREW (April 2015)
- "Historic Tax Credits," Real Estate Law Institute (November 2014)
- "Safe Harbor Provisions for Historic Tax Credit," First Federal of Lakewood (March 2014)
- "Financing HTC Projects," Novogradac Historic Tax Credit Conference (September 2013)
- "Understanding the Opportunities of Tax Credits," Roundtable Discussion (January 2013)
- "Key Challenges for Women General Counsel and Women Senior Partners," Women in Law Leadership Conference (October 2012)
- "Non-Performing Loans - The Practical and The Technical," New Markets Tax Credit Spring Conference (June 2012)
- "Demystifying the Syndication Process," panelist, 2012 Annual Preservation and Revitalization Conference (May 2012)
- "Historic Tax Credit Workshop," Heritage Ohio Historic Tax Credit Workshop (September 2009)
- "A Comprehensive Overview of the Alphabet Programs: TARP, ARRA, PPIP and More," Bailout/Stimulus Forum (July 2009)
- "Detroit Shoreway Community Development Organization," Heritage Ohio Annual Meeting (May 2009)
- "Formula for Success: HTC + the NMTC + State Tax Credits," The Novogradac Conference (April 2008)
- "State Historic Tax Credits," The Ohio Housing Council Summer Symposium (July 2007)
- "Redevelopment of the Detroit Shoreway Project and the Development of the Arts District," CREW Cleveland Annual Professional Development Seminar (May 2007)
- "Eminent Domain," CREW Midwest Regional Conference Detroit, Michigan (May 2007)
- "Legal Issues: Syndication" The Ohio Historic Tax Credit Training Seminar (May 2007)
- "Urban Development Tools – Overcoming Eminent Domain, Bureaucracy and Other Impediments to Urban Development," CREW Midwest Regional Conference (May 2007)
- "Alternative Financing," Cohen & Company (March 2007)

### Publications

- "Opportunity Knocks Again in Ohio: New Tax Credit for Opportunity Zones," Ulmer & Berne LLP, *Client Alert* (July 2019)
- "Tax Credit Investments Not Subject to Volcker Rule Prohibitions," Ulmer & Berne LLP, *Client Alert* (February 2014)
- "IRS Issues Rehabilitation Tax Credit Safe Harbor," Ulmer & Berne LLP, *Client Alert* (January 2014)
- "Top 10 Things You Should Know About Historic Tax Credits," *Properties* (November 2013)

### Involvement

#### Professional Affiliations

- American Bar Association

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### Involvement (Cont)

#### Professional Affiliations (Cont)

- Cleveland Metropolitan Bar Association (Real Estate Section; former Chair; Environmental Law Section)
- Greater Cleveland Real Estate Organization (*former President*)
- CREW (*Member; former President and national delegate*)
- Cuyahoga County Improvement Corporation (*former Board Member*)
- Cuyahoga County Economic Development Loan Review Committee
- Neighborhood Housing CDC (*former Board Member*)
- OSBA Certified Specialist in Business, Commercial and Industrial Real Property Law
- Arthritis Foundation (*former Board Member*)
- Heritage Ohio (*President, Board of Advisors*)

#### Firm Involvement

- Management Committee

### Honors & Distinctions

- Ranked as one of Ohio's "Leaders in Their Field" in Real Estate by *Chambers USA: America's Leading Lawyers for Business* (2015-2021)
- AV Preeminent Peer Review Rated – Martindale-Hubbell
- Named to *The Best Lawyers in America*®, Real Estate Law (2009-2022)
- Named to the Ohio Super Lawyers list (2008-2022)
- Named to Cleveland's Top 25 Women Lawyers (2021) and Ohio's Top 50 Women Lawyers (2021) by Super Lawyers
- "Notable Women in Law," *Crain's Cleveland Business* (2018)
- Named to the 2016 Commercial Real Estate Hall of Fame by Midwest Real Estate News
- CREW (Commercial Real Estate Women) National Deal of the Year Award (2003)
- CREW Klausner Leadership Award
- Cleveland Restoration Society Award
- YWCA Women of Professional Excellence (2009)

#### Certifications

- Certified Specialist in Business, Commercial and Industrial Real Property Law, Ohio State Bar Association

### Admissions

- State of Ohio