

Steven P. Larson

Partner



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Practices/Industries

- Real Estate
- Historic & New Markets Tax Credits
- Real Estate Finance
- Health Care

Education

Kent State University
(B.B.A., *summa cum laude*,
2004)

Cleveland-Marshall College of
Law
(J.D., *magna cum laude*,
2012)

Executive Editor, *Cleveland
State Law Review*

Overview

Steven's practice focuses on real estate and real estate finance, and the representation of buyers and sellers, landlords and tenants, borrowers and lenders, and other clients in commercial real estate matters. Steven is adept at assisting clients with the resolution of complex real estate, conventional and alternative financing, economic incentives, and tax issues. Steven has represented clients utilizing federal and state historic tax credits (HTC) to finance the redevelopment of historic properties, as well as redevelopment twinning new market tax credits (NMTC) with HTC. Steven also has experience representing clients in complex income housing tax credit (LIHTC) transactions. Prior to attending law school, Steven gained experience in tax compliance and planning for real estate clients while working as a certified public accountant (currently inactive). His legal and tax experience make him uniquely qualified to both plan and implement complex real estate and real estate finance transactions with an eye toward potential tax issues.

Experience

Real Estate

- Represented a developer utilizing federal and state historic tax credits to redevelop a historic downtown Cleveland building.
- Represents skilled nursing and assisted living facility owners and operators in drafting acquisition, leasing, and divestiture documents for long-term care facilities throughout the country.
- Represents property owners regarding the valuation of real property for purposes of property taxes and assessments.
- Represented a purchaser in the purchase of a retail site utilizing SBA 504 financing.
- Represented a machining products company in a majority recapitalization investment from a private equity firm for over \$20 million, including a rollover investment.
- Represented a purchaser in the purchase of a \$16 million distribution and warehouse facility.
- Represented a seller in a sale of a dental practice and related real estate.
- Represented a purchaser in the purchase of 23 acres of residential real estate for \$1.6 million.
- Represented a seller in the sale and leaseback of a distribution facility for \$3.75 million.
- Represented a seller in the sale of a distribution facility for \$2 million.

Real Estate Finance

- Represented a developer in the finance of the redevelopment of a historic downtown Cleveland office building.

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Experience (Cont)

Real Estate Finance (Cont)

- Represents developers in the development and redevelopment of urban properties utilizing historic tax credits, conservation easements, and new market tax credits.
- Represents borrowers on real estate financing-related matters for the acquisition and refinancing of skilled nursing and assisted living facilities.
- Represented lenders in the refinance of multimillion dollar real estate loans in Northeast Ohio.
- Represented lenders in multimillion dollar real estate loans for the acquisitions of warehouses, office buildings, and self-storage facilities.
- Created equipment loan template documents for a lender.
- Represented multiple local borrowers in the refinance of expiring commercial and industrial loans.
- Represented a borrower in amending and restating a \$15 million credit agreement.

Presentations

- Small Business Law, Aviatra (2017)
- Small Business Law, The Dealership (2017)
- Basics of Operating Agreements for Accountants, Skoda Minotti (2016)
- Creative Ways to Fund Your Cleanup While Avoiding Liability: Using Tax Incentives to Fund Brownfield Development, Ohio Brownfield Conference (2014)

Publications

- "Upcoming Deadline for Filing Real Property Tax Complaints," *Ulmer & Berne LLP Client Alert* (January 2019)
- "What to Expect When You're Expecting... to Sell Your Business," *McCarthy Lebit Business Law Blog* (March 2018).
- "Succession Planning: Planning Today for Tomorrow," *McCarthy Lebit Business Law Blog* (July 2017).
- "It's never too early to begin crafting your business succession plan," *Smart Business Magazine* (June 2017).
- "Variations to traditional sale offer additional benefits," *Crain's Cleveland Business* (January 2017).
- "When doves cry... and siblings feud," *McCarthy Lebit Trusts & Estates Blog* (April 2016).
- "What's your five-year plan?" *McCarthy Lebit Business Blog* (March 2016).
- "Before you sign on dotted line, address post-closing obligations in a business sale," *Crain's Cleveland Business* (January 2016).
- "Three Reasons You Still Need A Trust," *Crain's Cleveland Business* (November 2015).

Involvement

Professional Affiliations

- American Bar Association
- Ohio State Bar Association

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Involvement (Cont)

Professional Affiliations (Cont)

- Cleveland Metropolitan Bar Association
- NAIOP - Commercial Real Estate Development Association
- Urban Land Institute
- Shoes and Clothes for Kids (*Board Member; former Associate Board Co-Chair 2017-2018*)
- Cleveland Metropolitan Bar Association The 3Rs - Rights, Responsibilities, and Realities Program (*Team Captain*)

Honors & Distinctions

- Named to the Ohio Super Lawyers Rising Stars list (2019-2022)
- Named to the Best Lawyers: Ones to Watch, Real Estate Law (2021; 2022)

Certifications

- Certified Public Accountant (currently inactive)

Admissions

- State of Ohio
- U.S. Tax Court