

Quality, Affordable Legal Services Make a Difference

Construction Loans

Our attorneys help with:

- » Due Diligence
- » Corporate Formations
- » Legal Opinion Letters
- » Commitment Letters
- » Loan Agreements
- » Notes
- » Mortgages
- » Guaranties of Payment
- » Completion Guaranties
- » Environmental Indemnities
- » Title and Land Surveys
- » Corporate Resolutions
- » Closings

Visit www.lawyersalliance.org to learn more about our legal services for nonprofits.



Lawyers Alliance
for New York

Connecting lawyers, nonprofits, and communities

MANY NONPROFITS must construct or renovate buildings in the course of their program activities. These projects are often funded by construction loans which, upon completion of the project, are replaced by permanent financing. Lawyers Alliance staff and volunteer attorneys help nonprofits to execute these complex financial transactions successfully.

Project Hospitality, Inc. administers direct care programs to homeless Staten Islanders. When it came time for Project Hospitality to perform a gut rehabilitation of three abandoned buildings on its Carpenter House property, the client turned to Lawyers Alliance for legal help. Lawyers Alliance assisted in closing the construction loan for \$2.3 million and securing permanent financing with a major bank. As a result, this project will provide 30 units of transitional housing for homeless adults.

LAWYERS ALLIANCE AND ITS NONPROFIT CLIENTS ARE WORKING TO IMPROVE LIVES IN NEW YORK CITY

Lawyers Alliance for New York is pleased to announce our new website and web address. Visit us online at www.lawyersalliance.org.



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Program Tip

To authorize the sale, lease, or mortgage of real property, a not-for-profit organization needs a 2/3 vote of the entire board or a vote of the majority in cases that there are 21 or more directors.

(Section 509 New York Not-for-Profit Corporation Law)

Web Tip

Lawyers Alliance has a 10-question nonprofit accountability quiz available at www.lawyersalliance.org/accountability_quiz.php, to help your nonprofit find out if it's up-to-date with board governance, fiscal governance, and other accountability issues.

