

Phillip J.F. Geheb



Shareholder [Dallas](#)
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Education

J.D. from Washington University School of Law *magna cum laude*

- Order of the Coif

M.Phil. from University of Cambridge

- Gates Cambridge Scholar

B.A. from University of Pennsylvania *magna cum laude*

- Phi Beta Kappa

M.A. from Saint Joseph's University

Bar Admissions

Illinois

Missouri

Texas

Related Practices

Finance

Mezzanine Lending

Real Estate

Acquisition & Disposition

Public-Private Partnerships

Real Estate Finance

Senior Housing

Overview

Phill is a real estate and development attorney who focuses his career on urban development and redevelopment projects, public private partnerships and real estate finance.

Phill is well known for representing private and non-profit developers, financial institutions, investors and public bodies in structuring complex real estate transactions involving EB-5 investments, tax credit finance (including New Markets Tax Credits, federal and state historic tax credits and low-income housing tax credits), municipal bonds, state and local incentives and traditional equity and debt financing. In particular, Phill is a recognized expert in historic redevelopment projects and has worked on projects located in Illinois, Missouri, Texas, Louisiana, Ohio and Colorado. Phill also has significant experience representing investors and lenders in real estate transactions and is well-versed in joint venture formation and mezzanine financing.

Prior to practicing law, Phill was a Teach for America corps member in Philadelphia, Pennsylvania, where he taught middle school math for two years, and he remains active with education reform groups in Dallas. Phill was also awarded the prestigious Gates Cambridge Scholarship in 2005 where he studied social capital in socially excluded communities at St. John's College at the University of Cambridge in England.

Phill is an active contributor to DFWREimagined and frequently publishes on topics regarding urbanism, developments in Dallas/Fort Worth, sustainability and education reform for D Real Estate Daily and other outlets.

Opportunity Zones

Related Industries

Financial Services
Hospitality
Real Estate

Achievements

Thomson Reuters – Texas Rising Stars (2017-2019)

Dallas Business Journal – 40 under 40 (2018)

Texas Lawyer – Lawyers on the Rise (2017); Public Excellence Awards, Distinguished Leader (2017)

Associate Leadership Class, The Real Estate Council (2014-2015)

Memberships

American Bar Association (2009-Present)

Dallas Bar Association (2013-Present)

Illinois Bar Association (2010-Present)

Missouri Bar Association (2009-Present)

The Real Estate Council (Former President; Leader of Education Subcommittee's Fellows Program, 2013-Present)

Urban Land Institute

Young Leader's Partnership Forum (2013-2014)

U.S. Green Building Council, Gateway District (2010-2012)

Experience

Historic Tax Credits

Represented a European investment group in its construction and tax credit equity financing for the \$100 MM rehabilitation of the historic Butler Brothers building in downtown Dallas, Texas. The building was converted into 238 apartments and a 270-room, dual branded hotel (Fairfield Inn/Town Home Suites by Marriott). The construction financing was through an EB-5 lender and it included a separate closing for the mezzanine financing, which required specific knowledge of how the tax credit closing would work with the mezzanine loan.

Historic Tax Credits

Represented a European investment group in the \$14 MM redevelopment of an 18-story tower at 211 N. Ervay in downtown Dallas, Texas. The building, which was vacant for nearly two decades, was converted into a hotel. Thirty-three (33) percent of its renovations costs were from state and federal credit equity, combined with a permanent loan. Munsch Hardt represented the investment group in the property acquisition and financing, as well as with structuring the state and historic tax credits.

Historic Tax Credits

Represented real estate development and management company in acquiring and redeveloping two large office buildings and a surface parking lot into (i) the first dual branded AC/Residence Inn by Marriott in Texas, (ii) a Hampton Inn & Suites, and (iii) a 12-story parking garage with an approximate cost of \$100 MM. Munsch Hardt represented the client in all facets of the development – closed acquisitions from two different sellers, obtained economic development incentives, negotiated franchise agreements with Marriott and Hilton, negotiated construction contracts, provided tax advice for utilizing historic rehabilitation tax credits, and negotiated project financing.

Historic Tax Credits

Represented a specialty provider of financing in its loan to a real estate investment and development company for historic rehabilitation of a building in downtown Cincinnati, Ohio. Munsch Hardt prepared and negotiated the loan documents and provided counselling regarding (i) potential environmental contamination of building and review of environmental insurance coverage; (ii) structure of construction contracts and risk-management during the construction period; (iii) insurance coverage issues; and (iv) hospitality industry standards for construction loans.

Historic Tax Credits

Represented a full-service private real-estate development company in negotiating the financing for the redevelopment of a former high school building in downtown Dallas, Texas. The project utilized a combination of federal and state historic tax credits, tax increment financing, financing from a real estate investment trust, and a construction loan. Munsch Hardt's Real Estate team handled all negotiations with the capital providers and other key partners in the transaction in a very complicated master lease structure.

Historic Tax Credits

Represented a full-service private real-estate development company in structuring the historic tax credit investments for the \$73 MM redevelopment of the West End Marketplace in downtown Dallas, Texas. The project utilized federal and state historic tax credits as well as private financing.

New Market Tax Credits

Represented the North Texas chapter of a national youth organization, in securing New Market Tax Credit financing for its multi-million-dollar improvement project to camp that was founded in 1924. The funding from the campaign supported a series of renovations to convert the property into a living laboratory for science, technology, engineering and math (STEM). In addition to securing the New Market Tax Credit financing, Munsch cleaned-up up 90 years of title defects and entitlement issues; developed a tax opinion for the transaction, formed a new Texas non-profit as a supporting organization to the camp, secured pre-approval for property tax exemption, lead construction contracts negotiations and reviewed multiple enforceability opinions in connection with the loans for the transaction.

New Market Tax Credits

Represented a private, independent Catholic high school in securing New Market Tax Credit financing for its new multi-million-dollar academic center. This financing allows the school to borrow the funds at low rates and receive an immediate \$2 MM cash infusion to complete its fundraising for the project.

New Market Tax Credits

Represented a federally qualified healthcare center in securing New Markets Tax Credit financing for the construction of a new facility serving West Dallas. The project had been in distress with its contractor but Munsch Hardt was able to navigate the transaction through a construction surety and federal grant process to deliver a product that will improve healthcare access in West Dallas.

New Market Tax Credits

Represented a faith-based non-profit in securing New Markets Tax Credit financing for interior improvements to an significant non-profit collaboration center that provides workforce training, literacy education, computer technician training, and food preparation and delivery services to South Dallas. The project had already received seed funding that was required to stay in place and Phill and his team were able to structure the transaction to satisfy the needs of all capital sources.

Low Income Housing Tax Credits

Represented a community housing development organization in the development of a \$9 MM affordable housing project for supportive family housing utilizing low-income housing tax credits, CDBG grants, Chapter 380 grants, and construction financing.

Low Income Housing Tax Credits

Represented a sponsor in the development of a \$24 MM affordable housing project as a part of a \$170 MM mixed-use condominium project in the Arts District in Dallas, Texas utilizing low-income housing tax credits, tax exempt bonds, TIF, grant funds, and private donations.

Low Income Housing Tax Credits

Represented a commercial real estate financing company as the construction lender to the first affordable housing project constructed in the U.S. Virgin Islands utilizing low-income housing tax credits.

Low Income Housing Tax Credits

Represented a commercial real estate financing company as the bridge lender for a portfolio of affordable housing project based in Texas.

TIF / Chapter 380

Represented a commercial real estate financing company as lender and a commercial real estate development company in the acquisition of former Robertson Park in Rowlett, Texas. The transaction involved a two-step conveyance of former parkland from the City of Dallas to the City of Rowlett, and then to the development company. It also required knowledge of local incentives (tax increment financing (TIFs), public improvement districts (PIDs), tax abatement and intergovernmental land transfers). The joint venture was between two family offices co-investing for the first time, and the Munsch Hardt team successfully closed the transaction from start to finish in 10-days.

Convention Center Development

Represented a Dallas-based hotel development company in the development of a \$20 MM convention center hotel in Midlothian, Texas involving tax- exempt bonds and private financing.

Convention Center Development

Represented hotel development company in the development of a \$50 MM convention center hotel in Amarillo, Texas involving sales and occupancy tax rebates, tax increment financing, and a municipal ground lease.

Hotel Campus Development

Represented a hotel development company in the development of a \$120 MM hotel campus within the Frisco Station master planned development in Frisco, Texas.

Hotel, Mixed-Use Development

Represented a Grand Prairie, Texas based developer in the development of a \$75 MM boutique hotel, residential condominium, and parking garage in the Magnolia district of Fort Worth, Texas.

Lender Representation

Represented the proprietary debt and equity banking arm of comprehensive capital provider in financing the development of a senior and assisted living project in New Jersey, involving (a) an A/B Note syndication, (b) EB-5 mezzanine loan, and (c) an EB-5 mezzanine bridge loan.

Lender Representation

Represented a proprietary debt and equity banking arm of comprehensive capital provider in providing mezzanine financing for (i) a new construction multifamily project in Allen, Texas, (ii) new construction multifamily project in Austin, Texas, and (iii) an assisted living facility in Land O'Lakes, Florida.

Lender Representation

Represented a family office debt fund in providing mezzanine financing to a new construction hotel project in Austin, Texas.

Municipal Bond Financing

Represented a national student housing development company in the development of a \$250 MM mixed-use student housing facility on the Norman campus for the University of Oklahoma utilizing tax-exempt bond financing.

Municipal Bond Financing

Represented a national student housing development company in the development of three student housing facilities comprising \$200 MM for Tarleton State University utilizing tax-exempt bond financing.

Municipal Bond Financing

Represented a national student housing development company in the development of \$120 MM student housing facility on the College Station campus of Texas A&M University utilizing tax-exempt bond financing.

Newsroom

In The News: Inside the Massive New Mixed-Use Project Planned in Pflugerville

Press Release: 14 Munsch Hardt Attorneys Named on the Super Lawyers 2019 Rising Stars List

Press Release: Twelve Munsch Hardt Attorneys Named to 2018 Texas Rising Stars List

Press Release: Munsch Hardt Shareholder Recognized by Dallas Business Journal's 2018 40 Under 40 Awards

In The News: Dallas historic building redos will be wrecked if Trump's tax plan kills federal credits

Speech: Building the Capital Stack

Speech: Inner City Development Using Historic Tax Credits

In The News: Downtown Dallas Landmark Redevelopment Gets \$23.9 MM Energy Loan

In The News: Historic building near Dallas' city hall lands biggest clean energy-tied loan in Texas history

Press Release: Munsch Hardt Closes Largest Commercial PACE Transaction in Texas

In The News: How One Firm Helped Navigate A Dozen Texas Hotel Deal Changes

Press Release: Nine Munsch Hardt Attorneys Recognized as 2017 Rising Stars by Thomson Reuters

Speech: State Historic Tax Credits

Press Release: Two Munsch Hardt Client Projects Win Dallas Business Journal's Best Real Estate Deals

Press Release: Munsch Hardt Promotes Two Dallas Real Estate Attorneys to Shareholder

Press Release: Munsch Hardt Clients Win Big at D CEO Commercial Real Estate Awards

In The News: Q&A With The Developer Behind The Mercantile Commerce Redevelopment

Speech: Historical Tax Credits: How They Work

In The News: NewcrestImage to Repurpose Mercantile Commerce Building in Dallas

Speech: The Ingredients of a Historic Tax Credit Transaction; HTC and State Tax Credits Case Study

In The News: New Markets, Historical Opportunities

In The News: 2 old downtown towers transforming into 3 hotels -- all on one Dallas block

Article: State Historic Tax Credits Provide Incentive to Rehabilitate Historic Buildings in Texas

Article: Why a Nonprofit is the Most Innovative Developer in Dallas