

# LAWYERS ALLIANCE FOR NEW YORK

## INDIVIDUAL HONOREE



### L. MINNIE BELLOMO, *Greenberg Traurig, LLP*

#### ***Expert real estate attorney guides organization through complex transactions, assisting low-income seniors***

L. Minnie Bellomo is a shareholder at Greenberg Traurig, LLP and a member of the firm's Real Estate practice group. Ms. Bellomo received a B.A. from University of California at Berkeley in 2003 and her J.D. from New York University School of Law in 2006.

For the past four years, Ms. Bellomo has assisted **Goddard Riverside** with a complex real estate transaction involving the restructuring of the ownership of Phelps House, a project that provides housing and social services to low-income seniors that was developed through the low-income housing tax credit program. Goddard serves more than 26,000 people each year through programs on the Upper West Side and throughout Manhattan and works for a fair and just society.

Ms. Bellomo provided advice and representation to Goddard in connection with negotiating a restructuring of the Phelps House ownership with the investor. The transaction presented special challenges due to the complexity of the agreement with the investor and the need for advice around understanding the investor's goals. It also entailed advice using scenario planning so that Goddard could achieve the best outcome for the organization while assuming full ownership of Phelps House. The transaction involved advice on real estate issues that were tangential to the negotiation with the investor, including a potential tax lot separation.

Roderick Jones, Goddard's Executive Director, praises Ms. Bellomo for her work and says that the completion of this transaction increased Goddard's endowment, thereby positioning the organization for a secure future. He says, "Not-for profit organizations struggle perpetually to survive, and this transaction is world-changing. We are eternally grateful to Minnie for her support over an extended engagement. She worked on this engagement as if we were a longstanding customer that paid premium levels. She has been adopted into the Goddard Riverside Family! She was always friendly and kind – our kind of person."

Says Ms. Bellomo, "Early on in my involvement with Goddard Riverside, we had a meeting at the facility where I met with the executive director, a few board members, and my co-counsel at Lawyers Alliance. It was wonderful to see the residence in person and some of its residents to get a feel for the real beneficiaries of the work at hand. The most striking thing about the experience, however, was how much all involved cared about the facility, its residents, and their goal of achieving the best possible outcome for the facility. Even though the matter continued on for a few years, the determination and effort I witnessed at that first meeting never waned until the project was completed."