Matthew S. Carr

Partner

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Industries

Finance

Multifamily Housing

Practice Areas

Tax

Closely Held Business Transactions

Corporate Law

Health Care

Bar Memberships

Indiana

With significant training and experience in federal and state tax matters, Matt has developed a broad transactional legal practice. Matt primarily provides legal services in the areas of tax and business law. He has served clients in numerous industries, including housing, long-term care, nonprofits/tax-exempt organizations, health care, education, professional service companies (including actuaries, architects and engineers), religious organizations, banking and finance, automotive, manufacturing and distribution.

Matt has a primary focus on the development, acquisition, and financing of multifamily housing, senior housing and long-term care facilities. Matt has served in numerous capacities in these transactions, including developer's counsel, borrower's counsel, bond counsel, investor's counsel, bank counsel and issuer's counsel. Such financing work has and continues to include a broad array of equity and debt sources, including, but not limited to, federal low-income housing tax credits (LIHTCs), state housing tax credits, grants and loans from state housing authorities and other governmental entities, tax-exempt private activity bonds, IRC Section 501(c)(3) tax-exempt bonds, HUD financing programs, and conventional financing programs.

Matt assists clients with applicable federal and tax issues related to the tax planning, structuring, facilitation and implementation of sophisticated transactions for numerous types of entities in connection with entity formation, mergers, asset purchases, reorganizations, conversions, and joint ventures for both for-profit and tax-exempt organizations. His work includes the provision of federal and state tax opinions in support of a broad spectrum of transactions. Matt's tax practice includes federal and state tax controversy work involving audits, appeals and litigation in disputes concerning income tax, withholding tax, unemployment tax, sales and use tax, property tax, estate tax, gift tax, inheritance tax and excise tax.

Matt also assists nonprofits and tax-exempt organizations in the areas of affordable housing, education, health care, U.S. and international charitable giving and solicitation, religious activities, economic development, lobbying and political campaign activity, and disaster relief. He provides counsel with respect to corporate governance, excess benefit transactions, private benefit, private inurement, conflicts of interests, joint ventures, private-public partnerships and applicable reporting and compliance requirements of tax-exempt organizations.

Other Info About Matt

Experience

Developed practice leveraging federal low-income housing tax credits and Medicaid reimbursement to assist multiple developers finance, construct, and operate purpose-built affordable assisted living projects in multiple states.

Approximately $18,000,000 bond issuance by the Indiana Finance Authority for an IRC Section 501(c)(3) borrower acquiring and rehabilitating two assisted living facilities in Indiana with the proceeds of tax-exempt bonds.

Approximately $15,000,000 bond issuance by Indiana Finance Authority for an IRC Section 501(c)(3) borrower acquiring and rehabilitating four assisted living facilities in Indiana with the proceeds of tax-exempt bonds.

$18,130,000 City of Goshen, Indiana Multifamily Housing Revenue Bonds, Series 2021 A (Green Oaks of Goshen Project).

$4,000,000 City of Goshen, Indiana Multifamily Housing Revenue Bonds, Series 2021 B (Federally Taxable – Green Oaks of Goshen Project).

$23,445,000 Indiana Housing and Community Development Authority Multifamily Housing Revenue Bonds, Series 2021 A (Vita of Marion Project).

$2,000,000 Indiana Housing and Community Development Authority Multifamily Housing Revenue Bonds, Series 2021 B (Vita of Marion Project).

$20,230,000 City of Jeffersonville, Indiana Multifamily Housing Revenue Bonds, Series 2020 A (Vivera Senior Living of Jeffersonville Project).

$235,000 City of Jeffersonville, Indiana Multifamily Housing Revenue Bonds, Series 2020 B (Federally Taxable – Vivera Senior Living of Jeffersonville Project).

$20,850,000 Indiana Housing and Community Development Authority Multifamily Housing Revenue Bonds, Series 2020 (Glasswater Creek of Whitestown Project).

Obtained IRS recognition of federal tax-exemption status retroactive to 1980 to secure federal and state income tax savings in excess of $3 million for affordable housing client.

Achieved favorable Indiana Tax Court decision overturning final determination of the Indiana Department of State Revenue assessing additional Indiana income tax in a dispute concerning state residency and source of income (William E. Schmidt, Jr. and Danielle Schmidt v. Indiana Department of State Revenue).

On behalf of employee staffing company with operations in more than 20 states, negotiated and obtained + $30 million in agreed to reductions and waivers of various alleged state tax liabilities in Indiana, Michigan, Kentucky, Ohio, Illinois and Georgia to facilitate sale of company’s assets.

Achieved property tax exemption, PILOTs, property tax abatement, and other tax and economic incentives for numerous facilities and projects in Indiana and other states.

Served as legal counsel in support of numerous mergers and acquisitions, including seven (7) publicly traded bank/financial institution mergers in 2014.

Education

Indiana University Maurer School of Law, J.D., 2000

Indiana University Kelley School of Business, M.P.A., 2000

Indiana University Bloomington, B.A., 1994

Courts

U.S. District Court, Northern District of Indiana

U.S. District Court, Southern District of Indiana

U.S. Tax Court

Recognition

Best Lawyers in America® – Non-Profit/Charities Law, 2013-2020

Indiana Super Lawyers Rising Stars®

Professional Affiliations

American Bar Association

Indiana Bar Association

Indianapolis Bar Association

Featured Articles

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New Indiana Low-Income Housing Tax Credit

LIHTC Compliance and the Material Impacts of COVID-19

Fannie Mae and Freddie Mac to Grant Forbearance to Multifamily Owners in Exchange for Suspension of Evictions