



## Evan L. Clark

Shareholder

Nashville | 615.726.5687 | [eclark@bakerdonelson.com](mailto:eclark@bakerdonelson.com)

Evan is counsel to lenders and borrowers in HUD-insured long term care, seniors housing, and multifamily loans throughout the United States ranging from large scale, multi-state portfolio transactions to single-asset deals.

Clients benefit from Evan's clients-first approach, detail-oriented nature, and familiarity with programs administered by the U.S. Department of Housing and Urban Development. He has also served as counsel to lenders and borrowers in bridge-to-HUD loans throughout the country.

Evan also represents clients in business organization and commercial contracts and has extensive experience in commercial finance and corporate legal opinions. He has advised hospitals and health care investors in the purchase and sale of health care facilities and medical office buildings located throughout the United States and counselled clients in numerous commercial leasing matters. He has also given several presentations covering the recommended cash management practices at long term care facilities and explaining HUD's cash control requirements.

Prior to entering private practice, Evan served as a judicial law clerk to the Honorable Thomas W. Brothers, Sixth Circuit Court, Twentieth Judicial District of Tennessee.

### Representative Matters

- Represented lender in \$20 million portfolio of HUD Section 232/223(f) loans for four Texas health care facilities. This deal involved a number of complexities because the facilities were all leased under a master lease to a third-party operator and were subject to accounts receivable financing.
- Represented borrowers in a multi-state portfolio involving multiple tranches of HUD Section 232/223(f) loans totaling approximately \$333 million and involving more than 25 skilled nursing and assisted living facilities several of which were subleased to Indiana county-owned hospitals to take advantage of enhanced Medicaid reimbursement.
- Served as lender's counsel in connection with a \$10 million HUD-insured loan to an owner-operator of an assisted living facility in Tennessee.
- Represented a borrower and operator in obtaining necessary approvals from HUD related to the change of ownership and operations at a skilled nursing facility. This transaction involved accounts receivable financing, in addition to the assignment/assumption of the two existing HUD loans, and required the negotiation of an intercreditor agreement with the accounts receivable and HUD lenders.
- Represented borrower in \$5 million HUD Section 232/241(a) financing for the construction of an addition to a Florida skilled nursing and assisted living facility.
- Represented borrower in obtaining necessary approvals from HUD for the transfer of operations at two skilled nursing facilities located in Florida.
- Represented lender in \$13.2 million HUD-insured loan to benefit a memory care facility in Virginia utilizing HUD's 232/223(a)(7) program.
- Represented lender in \$10.4 million refinancing under HUD's Section 232/223(f) program benefitting a Texas nursing and rehab center with a third-party operator and accounts receivable financing.
- Represented lender in \$8.7 million HUD Section 232/223(f) loan benefitting an Illinois supportive living facility, including the negotiation of amendments to a low income housing tax credit agreement and a declaration of restrictive covenants stemming from tax-exempt bond financing.

- Represented borrower in \$90 million bridge-to-HUD loan secured by nine skilled nursing and assisted living facilities, several of which were subleased to county-owned hospitals in Indiana in order to take advantage of enhanced Medicaid reimbursement.
- Represented health care lender in a multi-site mortgage and accounts receivable financing loan secured by skilled nursing facilities, including navigating complexities associated with one of the properties being subject to a ground lease.
- Acted as lender's counsel in the closing of a five-site portfolio of HUD Section 232/223(f) loans for Oregon skilled nursing facilities. The portfolio totaled more than \$35 million and the complex transaction also involved accounts receivable financing.
- Served as lender's counsel for two assisted living facilities in Utah in connection with two HUD Section 232/223(f) loans totaling more than \$9.5 million with fixed interest rates of 2.49 percent for 35 years.



## Professional Honors & Activities

- Listed in *Best Lawyers: Ones to Watch* in America™ for Health Care Law (2021 – 2024); Banking and Finance Law (2022 – 2024)
- Selected to Mid-South Rising Stars in Health Care (2020 – 2023)
- Member – Nashville, Tennessee and American Bar Associations
- Associate – Harry Phillips American Inn of Court



## Speaking Engagements

- Co-presenter – "Lender Control of Deposit Accounts and Cash Flow Structures in Long Term Care Facility Financing," webinar (April 2023)
- Panelist – "From the Closing Corner," 2022 HMAC Conference (June 2022)
- Panelist – "Cash Management of LTC Facilities," 2018 Long Term Care Symposium (November 2018)



## Webinars

- Lender Control of Deposit Accounts and Cash Flow Structures in Long Term Care Facility Financing (April 2023)



## Education

- Cumberland School of Law, Samford University, J.D., 2012, cum laude
  - Associate Editor, *Cumberland Law Review*
  - Vice President, Tennessee Student Bar Association
  - Cumberland National Negotiation Team
  - Scholar of Merit Award – Arbitration, Federal Income Tax I and Product Liability
- University of Tennessee at Chattanooga, B.S. Criminal Justice, 2008, cum laude
  - Department of Criminal Justice Outstanding Undergraduate Award, 2008



## Admissions

- Tennessee, 2012