



J. PAUL COMPTON, JR.

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PROFESSIONAL BACKGROUND

Compton Jones Dresher Birmingham, Alabama

Founding Partner
July 2020 to Present

Practicing primarily in: 1) Multi-family housing, as well as affordable housing and community development matters — especially those involving low income housing tax credits, new markets tax credits, historic tax credits and opportunity zone investments. 2) Regulatory and growth & expansion activities of financial institutions — including merger and acquisition activity, enforcement matters, and development of new products.

United States Department of Housing and Urban Development Washington, D.C.

General Counsel
January 2018 to July 2020

Presidentially appointed, confirmed by bipartisan vote of the United States Senate. Third ranking official in the Department. Member, Federal Housing Administration Mortgagee Review Board; Mortgage Risk Review Council; Designated Agency Ethics Official. Held high level national security clearance.

Oversaw all legal matters for Cabinet-level department with more than 7,000 employees, annual budget of over \$50 billion and approximately \$3.3 trillion in mortgage loan and securities guarantees outstanding. Managed legal staff of approximately 600 across 34 offices.

Directly responsible for budget of approximately \$100 million and senior level hiring and promotion within Office of General Counsel (OGC) and serve as public spokesperson for OGC, including to Mortgage Bankers Association, American Bar Association, Housing Policy Council, Financial Services Roundtable and various print, television and online media outlets. Legal advisor and direct report to Secretary Ben Carson.

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General Counsel, HUD CONTINUED

Developed and implemented strategy to appropriately limit use of remedies under the False Claims Act (FCA) with respect to residential mortgage origination. Point person in coordinating with U.S. Department of Justice and National Economic Council to reach mutual understanding of enforcement framework and resolved key cases brought under the FCA.

Project team participant in developing Ginnie Mae and Federal Housing Administration reform plan in conjunction with Presidential direction to develop overall reform plan for government sponsored enterprises, including ending the conservatorships for Fannie Mae and Freddie Mac.

Successfully negotiated, in collaboration with the United States Attorney for the Southern District of New York, with the Mayor of the City of New York an agreement to address health and safety issues at the New York City Housing Authority, including contribution of more than \$2 billion by City to address issues and installation of an outside monitor.

Brought charge under the Fair Housing Act against Facebook, Inc. for disparate treatment against protected classes through its advertising platform.

Successfully developed and executed plan to place thirteen related skilled nursing facilities into receivership to avoid disruption of patient care while permitting the Federal Housing Administration to commence exercising lender's remedies against the owners.

Streamlined multifamily mortgage loan closing process in collaboration with FHA lenders and private counsel, including implementation of document management system. These actions reduced average closing times for the \$18 billion per year in multifamily mortgage loans closed by OGC on behalf of FHA.

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Bradley Arant Boult Cummings LLP Birmingham, Alabama

**Associate
1989 -1995**

**Partner
1996 to 2017**

**Member, Managing Board
2008 – 2012**

**Chair, Finance Committee
2013 – 2017**

Bradley in 2017 had over 500 lawyers, with offices in nine cities from Texas to Washington, D.C. and was among the 100 largest law firms in the United States. Member of the Alabama and Georgia bars.

Practiced primarily in the areas of bank regulation and capital markets activities, multifamily affordable housing finance, tax credit transactions and commercial finance.

Extensive experience with bank acquisitions, commercial mortgage securitization, mortgage loan servicing, consumer finance (non-mortgage and mortgage), and public and private issuance of securities. Legal expertise in the areas of federal and state banking regulation; partnership tax issues, including the use and allocation of low income housing (LIHTC), new markets and historic rehabilitation tax credits; and commercial real estate lending, especially multifamily real estate.

Lead counsel, Bayer Properties redevelopment of the Pizitz Building, Birmingham, Alabama using federal and state Historic Rehabilitation tax credits, New Markets tax credits and other types of private and supported financing in a \$60 million transaction for a mixed use (residential, office and retail) project.

Lead counsel in strategic combination of two independent multifamily development and servicing companies involving approximately 10,000 units under management.

Lead counsel, ServisFirst Bank as bridge lender and direct equity investor in historic tax credits for renovation of the Lyric Theater, Birmingham, Alabama.

Counsel or lead counsel, primarily for acquirors, in connection with more than 100 mergers or change of control transactions involving insured depository institutions, 1992 - 2017.

Managing or lead counsel on behalf of developers or lenders in approximately 200 affordable housing and historic rehabilitation finance transactions, 2004 – 2017.

Lead issuer's counsel, CapitalSouth Bancorp, initial public offering, NASDAQ NMS.

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Bradley Arant Boult Cummings LLP

CONTINUED

Lead counsel in negotiation of formal and informal enforcement actions with prudential regulator (Federal Reserve, FDIC, OCC and state banking departments) for more than 15 commercial banks, 2008 to 2013.

Lead counsel in the formation of Reliance Bank, Peoples Bank of Coffee County, Bank of Walker County, Capital Bank, Trinity Bank, Vantage Bank, SouthPoint Bank, and Bryant Bank, 1998 – 2007.

Lead counsel, sale of Red Mountain Bank to an investor group formed as National Commerce Corporation.

Lead counsel, Henderson Bancshares, Inc. acquisition of Pea River Capital Corporation, a bank holding company.

Lead counsel, formation of PRN Capital, LLC, a joint venture among SouthTrust Bank, ContiFinancial Corporation and Health Care Capital Finance, to act as an originator, securitization depositor and servicer of multifamily and health care mortgage loans.

Lead counsel, SouthTrust Community Reinvestment Company as direct equity investor in more than 60 LIHTC supported multifamily developments, one of the first direct bank investors in LIHTC, and in connection with that obtained initial authorization from Office of the Comptroller of the Currency to do so.

Lead counsel for equity investor, first New Markets tax credit-supported transaction in the United States.

Outside counsel, Alabama Bankers Association, Inc. (ABA) with respect to merger of Community Bankers Association of Alabama (CBAA) with Alabama Bankers Association, 2011 – 2012. Responsible for developing the structure for the transaction, negotiating various elements, including staffing and preparing and making presentations to executive committee, board and members of CBAA regarding the transaction. Continued to represent ABA as one of its outside counsel while in private practice.

Outside counsel, Alabama Consumer Finance Association, 2005 – 2017.

Listed in Chambers USA (2007 through 2017 editions) as one of America's Leading Business Lawyers for Banking & Finance and Banking & Finance: Mainly Regulatory (Leading individuals; Band 1). One of three lawyers in Alabama so listed.

Listed in Best Lawyers in America (2001 through 2017 editions) for Banking Law, Corporate Law, Insurance Law and Securities Law.

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