

Brooks Pierce Attorneys Win Purchase for the Eastern Band of Cherokee Indians

05.04.2020

Brooks Pierce partners John Small and Howard Williams recently represented Kituwah LLC, a company owned by the Eastern Band of Cherokee Indians in its \$5.8 million purchase of Cardinal Homes. The tribe is hoping the acquisition will both diversify its income and help provide quality, affordable housing for its members.

Cardinal Homes, a modular building manufacturer based in Wylliesburg, Virginia, invested heavily in equipment upgrades and renovations before the housing market crash in 2008. Though it survived the recession, the company struggled with the expenses of the loan and ultimately filed its own bankruptcy reorganization case in late 2019 in an effort to sell the company as a going concern. Kituwah provided loans to Cardinal Homes in the bankruptcy case to enable it to continue operations. Kituwah was one of 40 companies that expressed interest in Cardinal Homes, and was selected as the buyer by Cardinal Homes both because of its high offer but also its commitment to operating the company long term. The Bankruptcy Court approved the company's asset sale to Kituwah. Brooks Pierce represented Kituwah in its capacity as lender to Cardinal Homes and as purchaser of its assets.

Small has more than 30 years of experience representing both creditors and debtors in business bankruptcies, and is a Board Certified specialist in Business and Consumer Bankruptcy Law. He also counsels small businesses and religious organizations on a wide range of legal issues. He has received numerous professional honors, including being selected by his peers for inclusion in *The Best Lawyers in America*® in Bankruptcy and Creditor-Debtor Rights/Insolvency and Reorganization Law, Bet-the-Company Litigation and Bankruptcy Litigation from 2003 to 2018. *The Best Lawyers in America*® also named him Greensboro's "Lawyer of the Year" for Bankruptcy Litigation in 2016 and for Bet-the-Company Litigation in 2018. He currently serves as vice chair of the Bankruptcy Section Council of the North Carolina Bar Association.

Williams has nearly 40 years of experience representing privately held companies and their shareholders. His diverse practice includes representation in connection with tax planning and litigation, general corporate work, employee benefits and executive compensation, and aviation matters. Previously working for the Office of Chief Counsel for the United States Treasury as a tax specialist and litigator, he has extensive experience in tax planning and litigation. He currently serves as a representative to the Southeastern Liaison Committee to the Internal Revenue Service.

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John H. Small

Howard L. Williams

SERVICES

Mergers & Acquisitions

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