



Megan C. Riess

Member | New Orleans

Megan is an expert in community and economic development transactions, public-private partnerships, government incentive finance and affordable housing finance.

Megan has over 15 years of experience representing investors, developers, borrowers, lenders, and public entities in the structuring, negotiation, and documentation of specialized financing transactions, including state and federal new markets tax credits, state and federal historic rehabilitation, low-income housing tax credits, tax-exempt bonds, community development block grants, HOME funds, state and federal renewable energy tax credits and grants, public and private grants, HUD-insured loans, USDA loans, tax increment financing, PACE financing, opportunity zone investments, federally qualified health center funding (FQHC), film tax credits, and angel investor tax credits. Megan also specializes in the representation of owners, operators and tenants of sports and entertainment venues, both publicly and privately owned.



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Megan has a national client-base of developers, commercial and governmental lenders, community development entities and investors in tax credit and government incentive finance transactions, with an expertise in structuring financial transactions with multi-layer capital stacks involving public and private debt and tax-advantaged equity. She advises clients on tax-based and government funding sources, as well as private lending and equity investments on transactions involving real estate secured loans, equipment finance, working capital facilities, mezzanine lending and equity investments. Her projects include housing developments, hotels, mixed-use developments, office buildings, health care facilities, commercial retail developments, education facilities, entertainment venues, sports facilities and community facilities.

Megan is also a member of the bar of the State of Delaware and represents clients in corporate matters such as formation, equity investments, governance and negotiation, drafting of organizational documents for limited liability companies, for-profit and non-profit corporations, and partnerships. She is the chair of the firm's legal opinion committee and has an expertise in legal opinions on corporate and tax law issues.

Education

- J.D., *magna cum laude*, 2006, from Tulane University of Law (Member of the Moot Court Board)
- B.S., *cum laude*, 2003, Finance from University of Delaware

Bar Admissions

- Louisiana, 2009
- Delaware, 2007
- Pennsylvania, 2007

Affiliations

- American Bar Association
- Louisiana State Bar Association
- Delaware State Bar Association

Professional & Community Associations

- Crescent City Community Land Trust, Board Member (2020-2022)
- New Orleans CREW, Member (2010-Present); President (2019), Board Member (2018-2021), Programs Committee (Chair 2015-2017, Committee Member 2012-2014)
- American Bar Association, Real Property, Trust and Estate Section, Diversity and Inclusion Committee, Group Liaison (2018)
- American Bar Association, Real Property, Trust and Estate Section, Government Incentives Committee Chair (2014-2017; Vice-Chair, 2012- 2014)
- Dancing Grounds, Board Member (2014-2016)

Honors & Awards

- Chambers USA Leading Lawyer, Public Finance, Real Estate (2012-2023)
- Best Lawyers in America, Real Estate Law (2016-2023)
- Louisiana Super Lawyers, Rising Stars list (2012-2021)
- New Orleans City Business, Leadership in Law Class (2020)
- Commercial Real Estate Woman (CREW) - Economic Improvement Award (2012)

Presentations & Publications

- Novogradac & Company Tax Credit Housing Finance Conference, December 2022, IRA and Affordable Housing
- Texas Housing Conference, TAAHP 2021, Opportunity Zone Investment in Affordable Housing
- Lafayette Economic Development Authority – RCA Breakfast Series, February 2019, Formation and Management of Qualified Opportunity Zone Funds
- CREW Network Winter Leadership Summit, February 2019, Welcome Address and State of New Orleans Real Estate
- ABA Real Property, Trust and Estate Section eCLE, January 2019, Mastering the Art of Commercial Real Estate Deals, How to Get the Government Approvals You Need and the Incentives You Want
- Author, Opportunity Zones, Chambers 2019 Global Practice Guide (Real Estate), pending publication.
- ABA Real Property, Trust and Estate Section Spring Symposium, May 2018, Basics of Real Estate Tax Incentives and Real World Successes
- Louisiana Bankers Association, Bank Counsel Annual Conference, December 2017, Basics of Tax Credit Financing
- ABA Real Property, Trust and Estate Section Spring Symposium, May 2016, Natural Disaster and the Law: The role of property law in disaster prevention and recovery
- Louisiana Association of Affordable Housing Providers, 2015 Annual Conference, September 2015, presentation on Combining Low Income Housing Tax Credits with Historic Tax Credits
- National Business Institute CLE, July 2015, presentation on Real Estate Financing and Government Incentives
- Louisiana State Bar Association CLE: Business of the Bayou, May 2015, presentation on Legal Requirements for Federal and State Historic Tax Credits
- Author, IRS Revenue Procedure 2014-12 – A Safe Bet? Bloomberg BNA Tax Management Real Estate Journal, Vol. 30, No.10 (October 2014)
- Novogradac & Company New Markets Tax Credit Conference, October 2014, presentation on State New Markets Tax Credits

Presentations & Publications Cont.

- ABA Real Property, Trust and Estate Section Spring Leadership Meeting, May 2014, Eager Client Needs a Loan: Who, What, Where, When and How?
- ABA Real Property, Trust and Estate Section, CLE Presentation, March 2014, Beyond Historic Boardwalk: New IRS Guidance on Federal Historic Rehabilitation Tax Credits and the Industry Impact
- ABA Real Property, Trust and Estate Section Fall Leadership Meeting, November 2013, Hot Topics presentation on new markets tax credits and historic tax credits
- Novogradac & Company New Markets Tax Credit Conference, October 2013, presentation on State New Markets Tax Credits
- ABA Real Property, Trust and Estate Section Fall Leadership Meeting, November 2013, Hot Topics presentation on new markets tax credits and historic tax credits
- Novogradac & Company New Markets Tax Credit Conference, October 2013, presentation on State New Markets Tax Credits
- New Markets Tax Credits - The Latest for Real Estate Lawyers, Real Property, Trust & Estate Law Section of the American Bar Association, eCLE, September 2012
- Public/Private Partnerships: Saenger Case Study, CREW New Orleans, January 2012
- Novogradac & Company New Markets Tax Credit Conference, October 2012, presentation on using New Markets Tax Credits to finance green energy transactions
- ABA Real Property, Trust and Estate Section CLE, September 2012, presentation on Using New Markets Tax Credits to Bridge Financing Gaps in Real Estate Transactions
- Propeller/HUB NOLA forum, Spring 2012, presentation on Louisiana Public Benefit Corporations
- CREW New Orleans, 2011 March meeting, presentation on the financing of the Saenger Theater and December 2010 meeting, presentation on the financing of Champions Square
- Adjunct professor for "Drafting Corporate Documents" seminar at Loyola University of New Orleans College of Law, 2009-2012
- Author, Noncompetition Clause Invalidated Due to Superfluous Language, Louisiana Bar Journal, Vol. 57, Number 4 (December 2009/January 2010).

Representative Transactions

Megan's experience includes representation of:

- ASM Global – Outside general counsel for the manager of the Caesars Superdome, Smoothie King Center, Greek Theater (LA), Baton Rouge River Center and various other facilities. Representative matters include the negotiation and documentation of agreements with the Louisiana Stadium and Exposition District, State of Louisiana, Louisiana Saints (NFL), NBA, Pelicans (NBA), Essence, Sugar Bowl Championship, AT&T, and Verizon Wireless. Recent transactions involved the \$450 million renovation of the Superdome, ASM 10-year management agreement extension with the State of Louisiana and the LSED, Project Development Agreements with the NFL Saints, Concession Agreement with Centerplate, NBA All Star Game Agreement, annual Essence Festival agreements, Sugar Bowl Championship agreement, corporate sponsorship agreements for the Greek Theater with Anheuser-Busch, Coca-Cola and American Airlines, and the installation and operation of 5G, WIFI, and telecommunication infrastructure with AT&T and Verizon at the Superdome, Smoothie King Center and Champions Square.
- AMCREF Community Capital – Represent a community development entity which has received over \$400 million in new markets tax credit allocation. Recent transactions include a \$557 million financing of biodegradable plastic manufacturing facilities in Georgia and Louisiana, using new markets tax credits and US Department of Energy financing; \$112 million financing of the acquisition and development of a biosuccinic acid manufacturing facility in Lake Providence, LA using new markets tax credits, USDA guaranteed bonds and a US Department of Energy grant; \$83 million financing of a renewable energy power plant in Lumberton, NC using new markets tax credits, commercial debt and EB5 financing; and \$53 million financing of a denim manufacturing plant in Vidalia, LA using new markets tax credits, USDA and SBA loans and a City of Natchez grant.
- Clarity Development Company – Represent developer in various real estate development and financing transactions in Omaha, NE and other Midwestern cities involving historic tax credits, low-income housing tax credits, PACE financing, commercial debt, and equity. Recent transactions include \$75 million redevelopment of former Blackstone Hotel in Omaha, NE, using historic tax credits, commercial debt and equity; \$20 million redevelopment of Redfield building in Omaha, NE into a mixed-use office and retail using historic tax credits, PACE financing, tax increment financing, commercial debt, and equity; and \$18 million redevelopment of Hanscom building for multi-family housing using historic tax credits, low income housing tax credits, tax increment financing, commercial debt and equity.
- Representation Buccini/Pollin Group – Tax credit counsel for developer in multiple historic tax credit transactions in Wilmington, DE. Recent transactions include the multiphase redevelopment and sale of Dupont building for office, residential and retail uses; redevelopment of the Nemours Building for office use and Hotel DuPont.

Representative Transactions Cont.

- New Orleans Redevelopment Authority - Represent NORA as lender of Community Development Block Grants into new markets tax credit and historic tax credit financings for its redevelopment programs in New Orleans and the NORA strategic acquisition fund. Represent NORA in cooperative endeavor partnerships with the City of New Orleans and private developers under the CNO redevelopment partnership. Representative transactions include the redevelopment of former Six Flags/Jazzland site, Dew Drop Inn, Bayou-Treme Arts and Education campus, Odyssey House renovation of the Bohn Ford building, New Orleans Mission housing development for the formerly homeless, Whole Foods-Refresh project, and the headquarters for the New Orleans Jazz Orchestra.
- SBP Inc. – Represent nonprofit developer of affordable housing in (i) acquisition, development, financing, sale, leasing and compliance matters for the organization’s various affordable housing projects in Louisiana and Texas, including use of low-income housing tax credits, tax exempt bonds, HOME funds, commercial debt and equity; (ii) acquisition, financing and development of headquarters building using CDBG funds, new markets tax credits, developer equity and commercial debt; and (iii) corporate matters. Recent transactions include SBP headquarters in New Orleans, LA using new markets tax credits, commercial debt and nonprofit fundraising; development of the St. Peter multi-family housing project using low-income housing tax credits, investment tax credits, Entergy and Toyota partnerships, commercial debt and nonprofit equity; and multi-phase scattered site family housing project in lower ninth ward of New Orleans, LA using low income housing tax credits, bonds, investment tax credits, commercial debt and equity.
- Ag-Grid Energy – Represent bio-energy company as QALICB in new markets tax credit transaction financing for the development of a biodigester energy facility in New York using new markets tax credits, USDA guaranteed loans, and investment tax credits.
- KFK Group – Represent developer in \$125 million historic rehabilitation of One Main Place office and hotel building in Dallas, TX, combining commercial debt, developer equity and state and federal historic tax credits.
- Hancock Whitney Bank – Represent lender in real estate finance transactions in Louisiana and Mississippi, including a \$130 million financing of hotel, residential apartments and parking garage using conventional financing, federal and state new markets tax credits and federal and state historic tax credits, \$20 million expansion of senior housing facility and three phases of a \$30 million medical campus for orthopedic, behavioral health and pediatric facilities.
- Home Bank – Represent tax credit investor in new markets tax credit and historic tax credit transactions and formation of investment fund. Recent transactions include Dew Drop Inn Hotel in New Orleans, LA and Thrive Academy in Baton Rouge, LA.
- IberiaBank – Represent tax credit investor and lender in tax credit financing transactions for real estate developments in New Orleans, LA, including multifamily housing, scattered site housing, hotel, office buildings and other mixed use residential and commercial buildings.