



## **Megan C. Riess**

*Director*

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Megan is a director in the affordable housing and community development practice in the New Orleans office. Her practice includes commercial finance, real estate finance, public finance, corporate finance, and corporate transactions.

Megan has experience representing investors, borrowers, lenders, and public bodies in the structuring, negotiation, and documentation of credit facilities and bond transactions. Megan has represented clients in numerous commercial transactions utilizing a variety of government incentives, including state and federal new markets tax credits, state and federal historic rehabilitation tax credits, low-income housing tax credits, opportunity zone investments, Louisiana film tax credits, Louisiana angel investor tax credits, state and federal renewable energy tax credits and grants, community development block grants, HUD-insured loans, tax credit bridge loans, and tax credit bonds. Megan has also represented clients in corporate matters such as formation, equity financing, negotiation and drafting of operating agreements and other organizational documents.

Megan is a member of the American Bar Association, the Delaware State Bar Association, and the Louisiana State Bar Association. She has been included in the Best Lawyers in America © list (2016-2020) in the area of real estate law, recognized by *Chambers USA* as a leading lawyer in Banking & Finance: Public Finance in Louisiana (2012-2019) and selected to the Louisiana Super Lawyers list (2011-2020) and frequently lectures on government incentive programs. She served as Chair and Vice Chair of the Government Incentives Committee for the ABA's Real Property, Trusts and Estates Section, a member of the Diversity and Inclusion Committee for the ABA's Real Property, Trusts and Estates Section and the President of CREW New Orleans.

### *Admitted*

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

### *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

### *Affiliations*

- Louisiana State Bar Association
- Delaware State Bar Association
- Pennsylvania State Bar Association
- 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)

### *Honors and Awards*

- Recognized by *Chambers USA* as a leading lawyer in Banking & Finance: Public Finance in Louisiana (2012-2019)
- Selected to the Louisiana Super Lawyers Rising Stars list (2012-2020)
- Selected to the Best Lawyers list (2016-2020)

### *Publications and Presentations*

- 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
- 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:

- The State of Louisiana in its deployment of over \$100 million of Community Development Block Grants and Capital Outlay dollars into new markets tax credit financings, including, a \$53 million financing of the renovation of a theater using new markets tax credits, historic tax credits, and Louisiana musical and theatrical tax credits; \$79 million financing of the construction of a hospital using new markets tax credits, state capital outlay funds and bonds; and \$18 million financing of the construction of a military academy using new markets tax credits, historic tax credits, qualified school construction bonds and qualified zone academy bonds
- The New Orleans Redevelopment Authority (NORA) as lender in new markets tax credit transactions of over \$50 million of Community Development Block Grants dollars into new markets tax credit and historic tax credit financings for its redevelopment programs in New Orleans and the NORA strategic acquisition fund. Projects include the 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.
- St. Bernard Project, nonprofit developer of affordable housing in (i) acquisition, development, financing, sale, leasing and compliance matters for the organization’s various affordable housing programs, including use of HOME and NSP funding; (ii) acquisition, financing and development of headquarters building using CDBG funds, new markets tax credits, developer equity and commercial debt; (iii) acquisition, development and financing for scattered site affordable housing project using low income housing tax credits; and (iv) acquisition, development and financing of multi-family residential development using low income housing tax credits.
- Representation of nonprofit corporation as borrower in the financing of the organization’s residential rehabilitation programs using federal and state new markets tax credits, HOME grants and Neighborhood Stabilization Program 2
- Home Bank, tax credit investor and lender in various types of real estate developments involved government incentives, including

the \$10 million development of a new academic facility for Thrive Academy in Baton Rouge, LA.

- IberiaBank, tax credit investor and lender in various types of real estate developments, including multifamily housing, scattered site housing, hotel, office buildings and other mixed use residential and commercial buildings.
- Lender in various real estate developments, 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.
- Stirling Properties, LLC, developer in \$27 million financing of a shopping center in New Orleans, LA, using new markets tax credits.
- Associated Enterprises, LLC, terminal company as QALICB in new markets tax credit financing of its office and terminal headquarters in Convent, LA.
- Baywood Hotels, developer in \$50 million hotel renovation in New Orleans, LA using commercial debt and federal and state historic tax credits
- Buccini/Pollin Group, developer in multiple historic tax credit transactions in Wilmington, DE, including the redevelopment of the iconic Nemours Building and Hotel DuPont. Represent developer in office building sale.
- Wankawala Organization, developer in \$50 million hotel renovation in Philadelphia, PA using commercial debt, SBA financing and federal historic tax credits.
- KFK Group, 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.
- AMCREF Community Capital, a community development entity which has received over \$380 million in new markets tax credit allocation in various transactions, including a \$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.
- Dudley Ventures Community Investment Group, a community development entity, in financing of the Salvation Army Center of Hope Campus in Birmingham, AL.

- SMG, manager of the Mercedes-Benz Superdome, Smoothie King Center, Greek Theater (LA), Baton Rouge River Center and various other facilities. Representative matters include the negotiation and documentation of the agreements with the Louisiana Stadium and Exposition District, State of Louisiana, NFL Saints, NBA Pelicans and Sugar Bowl Championship, as well as various sponsors such as Anheuser-Busch, Coca-Cola and American Airlines. Recent transactions involved the negotiation and documentation of NBA All Star Game Agreement, the Sugar Bowl Championship agreement, sponsorship agreements for the Greek Theater, and the installation and operation of a cellular phone service system with AT&T and WiFi system with Verizon at the Superdome, Smoothie King Center and Champions Square
- A lender in \$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