

Richard A. Newman

PARTNER

Richard represents clients in the areas of real estate and finance, and tax matters.



Industries

Long Term Care & Senior Living
Nonprofits & Associations
Real Estate

Practices

Finance
Tax & Wealth Planning

Education

Case Western Reserve University School of Law JD,
1980
New York University BA, cum laude, 1977

Offices

Washington, DC

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Richard's practice has a special emphasis on the representation of nonprofit organizations.

Client Work

Richard handles real estate, finance, and tax matters for numerous cultural institutions (including The Phillips Collection, The Arena Stage, and The Shakespeare Theatre); public policy groups (including the World Wildlife Fund, the National Wildlife Federation, the Carnegie Endowment for International Peace, and the Planned Parenthood Federation of America); quasi-governmental entities (The Smithsonian Institution, The National Academies of Science, and the Institute for Defense Analyses); and other large and small nonprofit organizations.

As co-chair of Arent Fox's Public Finance group, Richard provides services as borrower's counsel, underwriter's counsel, credit enhancement counsel, trustee's counsel, servicer/originator counsel, and bond counsel to clients nationally. He also represents clients in all phases of real estate acquisition, development, financing, leasing and disposition, as well as nonprofit and for-profit organizations in federal and local tax matters, including Tax Incremental Financings, Special Tax District financings, real estate tax matters, and exempt organization taxation.

Richard has extensive experience in both real estate and municipal and public finance and tax and has represented numerous public and private, for-profit and not-for-profit developers and owners of all classes of real estate, as well as lenders, credit enhancers, underwriters, trustees, and governmental entities. He regularly represents clients in the public financing of facilities for use by the federal and local governments, and has represented the developer or credit enhancer in projects for the GSA, IRS, NIH, DOE, the US Army, VA, and NOAA, as well as for various localities. He has also represented the ownership of the US Air Arena and the Verizon Center in the public financings of each facility utilizing taxable and tax exempt municipal bonds, and the owner of the DC United in the transactional matters associated with the development of two new stadiums.

In the municipal finance area, Richard has, among other things, represented the first non-hospital, non-university nonprofit to achieve an investment-grade rating (the Association of American Medical Colleges) in numerous real estate and bond financing matters; the first conduit borrower to use tax exempt bonds issued by the District of Columbia; and the borrower in the largest new money 501(c)(3) issuance then having been reported.

Richard is a former general counsel to The Wolf Trap Foundation for the Performing Arts, The AIA Legacy Foundation, and Discovery Create Children's Museum. He is a member of the board of The Arena Stage and The Washington Hebrew Congregation.

Previous Work

Before joining Arent Fox, Richard worked for the US Department of Housing and Urban Development's Office of General Counsel, and was affiliated with two prominent firms in the Washington, DC area.

Professional Activities

Richard is a member of the National Association of Bond Lawyers and a Fellow of the American College of Real Estate Lawyers.

Publications, Presentations & Recognitions

Richard was recognized as a leading real estate lawyer in Washington, DC by *Chambers USA* from 2006-present, and by *American Lawyer*. He is also recognized as a Leading Lawyer by *Legal 500 US* (2019). He was also selected by *Super Lawyers* magazine as a leading real estate lawyer since 2011. Richard was named a "top lawyer" in real estate by *Washingtonian* magazine's biennial list and he was listed in *The Best Lawyers in America*.

Richard speaks regularly on issues related to the intersection of tax, real estate, and finance.

Richard's recent publications include:

- "Tax-Free Exchanges of Debt-Financed Property by Tax-Exempt Organizations," *Taxation of Exempts*; May/June 2017

Life Beyond the Law

Richard is married, has three children, and together with his wife collects contemporary art. He also has a passion for the theater and the beach. Richard began his career as an advocate for the development and preservation of low and mixed income housing in transitional neighborhoods of Cleveland.

Bar Admissions

District of Columbia