

Chad J. Richman

Partner | Real Estate

OVERVIEW

Chad represents prominent developers, lenders, tenants, investors, and business owners nationwide and offers sophisticated counseling, strategic guidance, and tactical execution on various real estate and business transactions.

His real estate practice routinely involves acquisitions, dispositions, leasing, investment, venture structuring, financing, development, and construction across real estate asset classes, including multi-family apartments, office buildings, senior housing, retail stores and restaurants, hotels, shopping centers, warehouses, manufacturing facilities, condominiums, parking garages, and mixed-use projects.

Outside his real estate practice, entrepreneurs, businesses, and family offices at all stages and of various sizes in industries ranging from conventional products and services to cutting-edge technology rely on Chad to provide astute forward-thinking guidance and legal protection on initial formation, a spectrum of day-to-day operating, financing, and contractual issues, as well as major capital events.

Chad is result-driven and solution-oriented. His goal is to form long-lasting relationships and become a trusted advisor to his clients. He is always mindful of the challenges and time constraints facing real estate and business owners and has a deep understanding of the market and best practices. He prides himself on his ability to quickly assess the playing field and effectively and efficiently close transactions on time, within budget, and on fair and favorable terms.



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EDUCATION

Miami University (B.S., 2003)

The John Marshall Law School (J.D., 2006) *summa cum laude*

ADMISSIONS

Illinois

He is a careful listener and is recognized for being detail-oriented, dynamic, passionate, tenacious, savvy, and creative in quarterbacking business strategy and shielding clients from adversity. He has an entrepreneurial mindset and represents his clients as if he were a partner in the deal.

Prior to NGE, Chad was a partner at other large law firms. Prior to practicing law, he oversaw the redevelopment of a mixed-use high rise in the Chicago “Loop” and served as a judicial extern to the Honorable Ronald A. Guzman in the U.S. District Court for the Northern District of Illinois.

EXPERIENCE

Representative Transactions

- Represented Equity Residential, one of the largest publicly traded owners and operators of high-quality multi-family residential properties in the United States, in connection with its \$964 million acquisition of an 11-property multi-family residential/retail portfolio (located in Colorado, Georgia and Texas) from affiliates of Blackstone Real Estate Strategies.
- Full “life cycle” representation of private multi-family REIT in acquiring approximately 10,000 “work force” apartment units across multiple states in 100+ separate cash acquisition transactions (including distressed loan portfolio purchases) over an approximately eight-year period, subsequent systematic warehouse, FNMA, and CMBS permanent financings in excess of \$100 million, and an historically large portfolio sale. While the precise terms of the exit are not public, it was reported to exceed \$600 million and included 400+ properties, making it one of the Midwest’s largest multifamily deals ever, and possibly the largest real estate deal in the United States for 2022.
- Full development “life cycle” representation of Chicago neighborhood multi-family developer in connection with 9 separate notable apartment and mixed-use developments valued in excess of approximately \$100 million from initial joint venture documentation, acquisition, construction financing, and development through stabilization, permanent financing and disposition.
- Representation of technology company as borrower of an approximately \$500 million receivables-based credit facility from a specialty lender.
- Representation of private capital provider in the formation of a joint venture with a national real estate sponsor in connection with contrarian acquisition and intended rehabilitation of a distressed office property in Chicago’s “river north” area.
- Representation of nationally recognized financial services company tenant in connection with custom “build to suit” ground-up corporate headquarters lease, and its leasing of approximately 15 other U.S. offices.

- Outside general counsel to 21-floor high-rise mixed-use Chicago “loop” landlord for all legal matters (including, but not limited to, leasing, financing, operating, collecting, and corporate structuring) for almost two decades.
- Representation of regional bank in construction loans and bridge mortgage financing originations.
- Counsel to a senior housing fund in acquiring, financing, managing, rehabilitating, and selling multiple senior housing projects nationwide.
- Representation of multiple owners of urban ground-floor retail and suburban “in-line strip” malls in refinancing transactions and leasing deals with tenants of all types and sizes, ranging from emerging restaurant groups in urban locations to big-box anchor tenants in suburban locations.
- Representation of a real estate debt fund in bridge, mezzanine, and mortgage loans nationwide.
- Representation of global pharmaceuticals company in an asset sale involving three separate facilities (office, warehouse, and lab) and hundreds of employees.
- Representation of top-tier real estate developer in the formation of a joint venture with an emerging real estate crowd-funding platform involving an approximately \$100 million development of an international brand boutique hotel in Chicago.
- Representation of New York-based national real estate developer in the acquisition, long-term “absolute-net” master lease, partial third-party sublease, financing, and sale of a substance abuse treatment campus consisting of six buildings in West Palm Beach.
- Representation of widow following the sudden death of developer/sponsor in guiding succession of business and real estate portfolio including coordination with lenders, outside investors, in-house personnel, and other adverse third parties to transition operations, maximize legacy value of assets, and resolve competing interests of heirs. The scope of the representation included the sale of four major apartment complexes in multiple markets.

NEWS & INSIGHTS

August 29, 2024 Firm News

NGE Represents Equity Residential in the Acquisition of Nearly \$1 Billion Apartment Portfolio

April 8, 2024 Firm News

Neal Gerber Eisenberg Expands Real Estate Practice with Addition of Chad Richman