

# David C. Canfield

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## PRACTICE AREAS

Business Organizations & Transactions

Mergers & Acquisitions

Real Estate

Employment

Commercial Lending

## INDUSTRIES

Bank & Lender Services

Real Estate Development & Investment

Retailers & Restaurateurs

Title Insurance

David Canfield is a shareholder of Bean, Kinney & Korman with practice area concentrations in business organizations and transactions, commercial real estate, and commercial lending and financing. He has extensive depth and experience counseling business owners on matters of entity organization and governance, negotiating the resolution of commercial property ownership disputes and documenting ventures, acquisitions, financing, and other commercial transactions.

David is also proficient in counseling real estate investors and commercial property owners in real estate acquisition, financing, and leasing, including tax-deferred exchanges.



## AWARDS AND HONORS

Arlington Magazine, Top Attorney – Real Estate, 2021

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Small, Emerging & Growing  
Businesses

## **BAR AND COURT ADMISSIONS**

Virginia, 1977

Supreme Court of Virginia

U.S. District Court for the  
Eastern District of Virginia

U.S. Court of Appeals for  
the Fourth Circuit

## **EDUCATION**

College of William and  
Mary, Marshall-Wythe  
School of Law, J.D., 1976

Notes and Comments  
Editor, *William & Mary Law  
Review*, 1975-1976

University of Virginia,  
B.A., 1973

## **CLERKSHIPS**

Law clerk to the  
Honorable Albert V.  
Bryan, Jr., U.S. District  
Court for the Eastern  
District of Virginia, 1976 –  
1977

Arlington Magazine, Top Attorney – Business/Corporate, Real  
Estate, 2019

Washingtonian, Top Lawyer, 2018, 2020

Virginia Lawyers Weekly, Leader in the Law, 2016

AV Rated by Martindale-Hubbell

LeadingAge Excellence in Leadership Award, 2011

SmartCEO, Legal Elite, 2010

Virginia Business Legal Elite in Business Law, 2009, 2020

## **AFFILIATIONS**

Arlington Bar Association

Virginia State Bar (Member, Real Property and Business Law  
Sections)

Goodwin House Foundation (Director)

## **EXPERIENCE**

- Represented the owner of a small retail rental property in an urban block being assembled for redevelopment. Client did not want to sell and incur capital gains taxes, but was interested in ending up with rentable commercial space in the new project. Over the course of a year, David negotiated and prepared a long-term ground lease of the client's land to the developer, providing the developer an option to create a commercial condominium unit within the development and swap the new unit for the client's land as a tax-deferred exchange.
- Represented the owner of a 1,000-acre property that was rezoned for 2,000 residential units and over 1 million square feet of commercial space in the negotiation and documentation of the sale of the residential land. This included the allocation of contract responsibilities for the infrastructure construction, satisfaction of proffer conditions,

preparation of cooperative development covenants and restrictive use covenants, and releases from bonding obligations.

- Represented a national franchisor in the repurchase of franchise rights granted for a territory developed with 18 stores. This included due diligence review of leases, the negotiation and preparation of assignment and lease modification documents involving 14 landlords and two replacement leases with franchisee affiliates, completion of pre-closing requirements and closing within 60 days after the letter of intent was signed.

## NEWS

- Twenty-eight Attorneys from Bean, Kinney & Korman Recognized as Top Attorneys for 2021 by Arlington Magazine Thursday October 21, 2021
- Twenty-six Attorneys from Bean, Kinney & Korman Recognized as Top Attorneys by *Arlington Magazine* Friday October 18, 2019
- Bean, Kinney & Korman Advises Sport & Health in Sale of Fitness Clubs to US Fitness Friday August 29, 2014
- Bean, Kinney & Korman Accomplishes Closing on Financing Fit for Sport & Health Clubs Friday July 10, 2009

## BEYOND THE SUIT

David's family roots are in northwestern Pennsylvania, but he became a Virginian by choice upon attending the University of Virginia, where he met his wife of now 46 years and counting. He is proud of his son and two daughters, all successfully launched. When he can tear himself away from the lure of contracts, leases and other client business, he is an ardent Washington Nationals fan, enjoys golfing, reading and beaching, and is a craft cocktail aficionado.