

DISTRESSED PROJECTS

■ SPECIAL SITUATIONS CALL FOR RESOURCEFUL THINKING AND DECISIVE ACTION.

Some projects are too important to fail. When the best-laid plans don't work out as intended, the borrowers, investors, and lenders behind large-scale projects must contend with changed circumstances and an imperative to move forward, even when the path ahead is unclear.

Ballard Spahr attorneys have the legal background and tactical experience to realign large-scale projects that have gone sideways. We have ample work experience in distressed project finance, and have helped restructure project finance portfolios. We can help projects get back on budget, stay on schedule to meet their completion date and operational and financial obligations, and function at the level and scale that was anticipated at the outset.

■ PROJECT FINANCE

We take an integrated approach to project finance, counseling clients on the restructuring options, transactional considerations, regulatory issues, real estate and environmental issues, and litigation strategies necessary when embarking on a workout. Our Project Finance attorneys work with colleagues well-versed in key areas, such as tax, bankruptcy and capital recovery, construction and development, real estate, environmental regulation, labor and employment, governance and ownership, and government relations to devise a comprehensive strategy for bringing projects back into alignment.

Our Project Finance lawyers represent developers, manufacturing companies, project companies, guarantors, investors, sponsors, lenders—including commercial banks, DFIs, MLAs, and private equity companies—municipal issuers, underwriters, and bond purchasers in bond-financed projects. We have extensive experience in project financings serving as counsel to independent power producers, federal and state governments, and government-sponsored enterprises.

■ DISTRESSED ENERGY WORK

Facilities that enable us to power our devices, commute to work, heat our homes, and light our workplaces are vital to the longevity of our communities. Our attorneys provide innovative, cost-effective results to clients in this fast-changing industry, making us a powerful ally in the restructuring of energy assets and in the achievement of regulatory, policy, and legislative goals.

We have worked on matters involving oil and gas rights, alternative energy projects, traditional power facilities, and innovative undertakings like waste-to-fuel operations. No matter the energy source, we have the experience and technical command necessary to help shepherd energy projects through turbulent times, even when the road from start to finish is rockier than expected.

■ PUBLIC FINANCE AND PUBLIC-PRIVATE PARTNERSHIPS (P3)

Ballard Spahr is a national leader in counseling both public- and private-sector clients in infrastructure finance and alternative project delivery and, in particular, public-private partnership (P3) projects to build and improve critical infrastructure—from transportation systems and energy facilities to social infrastructure.

Attorneys in the firm's Public Finance and P3/Infrastructure Groups have negotiated and closed some of the nation's largest and most advanced P3 and other alternative project delivery transactions. We have represented private developers, governmental agencies, investors, and lenders for these projects that make a profound impact on communities across the country—highways, bridges, energy facilities, courthouses, ports, rail stations, and many other projects nationwide.

RELEVANT EXPERIENCE

- Representing developers in the acquisition of assets from SunEdison following the company's high-profile bankruptcy, including SunEdison's distributed generation portfolio as well as the Mount Signal 3 utility-scale solar project
- Representing the sponsor in a workout relating to the financing of an approximately 10.3 MW gas-fired combined cycle cogeneration and ice production facility in Staten Island, New York
- Represented the United States Bankruptcy Trustee in administering the upkeep and operation of the nation's largest rare earth mineral mine, the former Molycorp Minerals, LLC property in Mountain Pass, CA
- Represented a Colorado-based investor in efforts to purchase 25,000 net mineral acres of Marcellus, Utica, and other deep oil and gas rights in Eastern Ohio and Western Pennsylvania

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