

DISTRESSED PROJECT FINANCE

*Customizable Webinars and
Presentations for Your Organization*



Distressed Project Finance

Ballard Spahr's Distressed Project Finance team has been helping clients navigate down-markets for more than a decade. The team is currently guiding clients through COVID-19-related market disruptions. For more information—or to schedule a remote program for your organization—please contact your Ballard Spahr lawyer or a Distressed Project Finance team contact.

FROM START TO FINISH: HOW TO CLOSE A PROJECT FINANCING TO PREVENT DISTRESS

This program covers key aspects of a project financing, including bond financing, from early discussions, the due diligence process, negotiating key documents, navigating structural, security-related and intercreditor issues, and closing the financings. The program will focus on avoiding pitfalls and structuring a successful deal.

MANAGING THE CAPITAL STACK

This program covers key issues that senior and subordinate creditors (including bondholders), mezzanine lenders, preferred equity investors, and joint venture partners may face during workouts and enforcement proceedings. Included is a discussion of intercreditor arrangements and an overview of relevant structures and document provisions.

FORCE MAJEURE AND IMPOSSIBILITY/IMPRACTICABILITY OF PERFORMANCE

An examination of which types of business disruptions can trigger *force majeure* in contract clauses, as well as other defenses to non-performance. We address common issues that arise when drafting or evaluating contract language, as well as applicable case law and general principles that apply during the interpretation of force majeure clauses. Topics include common-law defenses for non-performance, issues to watch for in specific types of contracts, and pointers for handling them.

**LOAN DEFAULT/ENFORCEMENT
REMEDIES**

A refresher course for experienced project managers/owners and a primer for those with limited loan default experience. Presenters include a mix of transactional attorneys and litigators who provide a comprehensive review of default and remedy issues.

**LOAN WORKOUTS AND
ENFORCEMENT WITHOUT
JUDICIAL ACCESS**

This program addresses pre-litigation considerations for defaults, including forbearance agreements and pre-negotiation agreements. Discussion includes how to handle limited and restricted access to courts, court closures, and extended deadlines. It also includes an overview of non-judicial foreclosures, contractual/consensual receiverships, deeds in lieu of foreclosure, note sales, and discounted payoffs without becoming a mortgagee-in-possession.

**WORKOUT AND ENFORCEMENT
STRATEGIES**

Distressed Project Finance attorneys present loan workouts and enforcement strategies for various types of projects. The discussion addresses issues involved in projects under construction, including supply chain disruption and labor shortages. Mortgagee in-possession also is examined, including matters such as foreclosure, assignment of leases and rents, and third-party management.

**ENFORCEMENT/LITIGATION/ RISK
MANAGEMENT OVERVIEW**

An overview of loan and collateral rights enforcement. Experienced bankruptcy attorneys review topics such as collateral protection actions, guaranty enforcement, intercreditor and capital stack disputes, and put-back claim disputes. An additional unit is available on managing lender liability risks when enforcing creditor rights in the COVID-19 environment.

**REAL ESTATE AND CONSTRUCTION
LITIGATION OVERVIEW**

A general overview and primer on real estate and construction litigation topics. Includes a discussion of development and construction litigation, and issues surrounding partnership and limited liability company member disputes.

**TAX ISSUES FOR DISTRESSED
PROJECTS**

Experienced tax lawyers discuss the tax issues that may arise in connection with distressed projects. This program includes a discussion of cancellation of indebtedness income, loan modifications, foreclosures, and deeds in lieu.

**CORONAVIRUS-RELATED
INSURANCE DEVELOPMENTS IN THE
PROJECT FINANCE CONTEXT**

Insurance and real estate lawyers examine coronavirus-related insurance developments in the project finance industry. Topics include an unbiased discussion of insurance coverage issues; an update of litigation, regulatory, and legislative approaches and initiatives; and advice for preserving and presenting a claim.

**NAVIGATING CHAPTER 11: WHAT
YOU NEED TO KNOW ABOUT
INSOLVENCY, OUT-OF-COURT
WORKOUTS, AND BANKRUPTCY**

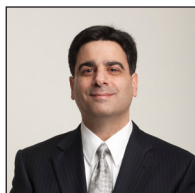
This program is an overview of concepts and practices for creditors in a bankruptcy case, including lenders and those who extend business credit in other forms. It can be customized to focus exclusively on what borrowers can expect during Chapter 11. We provide a timeline approach to a financially distressed credit case, from the identification and triage of troubled accounts or assets through collection, workout, and bankruptcy.

**CHAPTER 11 SINGLE-ASSET REAL
ESTATE CASES: PROTECTING
SECURED CREDITOR RIGHTS IN A
REAL ESTATE CASE**

Chapter 11 debtors whose businesses consist of the ownership of a single income-producing real estate asset—such as a hotel, office building, shopping center, or apartment complex—are subject to specialized treatment under the Bankruptcy Code. Lenders dealing with these assets in a distressed situation, before and after loan default, must understand those rights and obligations to properly navigate the Chapter 11 process. This program is a tutorial in that process. It can be customized to focus on the concerns of borrowers.

CONTACTS

For more information, please contact your Ballard Spahr lawyer or any of the attorneys below.



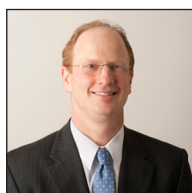
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