



## PROJECT DEVELOPMENT

Duane Morris LLP provides a full range of legal experience to complete sophisticated, highly structured domestic and international project financings and project development. Our lawyers have been active in project finance, project development and adaptive re-use transactions for decades, representing public-private partnerships, private owners, financial institutions and governmental entities.

### Range of Services:

- ▶ Initial feasibility review, acquisition, development and the financing necessary to launch large scale projects
- ▶ Restructuring and refinancing of existing projects
- ▶ Environmental, commercial, energy and regulatory issues associated with construction and operation of infrastructure projects
- ▶ Risk sharing and risk management
- ▶ Construction, development and real estate matters
- ▶ Permits, zoning and incentives

## INFRASTRUCTURE

Duane Morris attorneys counsel clients engaging in a wide range of industrial, commercial and infrastructure projects, including power generation, waste management, water and mineral resources, air and surface transportation facilities, ports, railroads, airports and other infrastructure projects, as well as telecommunications, healthcare and diverse industrial, commercial and manufacturing facilities worldwide. Together with the support of environmental, tax, public finance, real estate, securities and insurance lawyers, we deliver an integrated capability to developers, issuers, project lenders, underwriters and governmental/regulatory bodies.

### Duane Morris has extensive experience with project finance models, including:

- ▶ Traditional project finance models
- ▶ Off-balance sheet and limited recourse financing
- ▶ Leveraged lease and other structured equipment financing

- ▶ Industrial revenue bond financing,
- ▶ Build-own-operate/build-own-transfer (BOO/BOT) structures
- ▶ Custom-developed and innovative project finance vehicles, including:
  - Lease-securitized tax-exempt bond financing
  - Private activity bonds
  - 144-A debt offerings

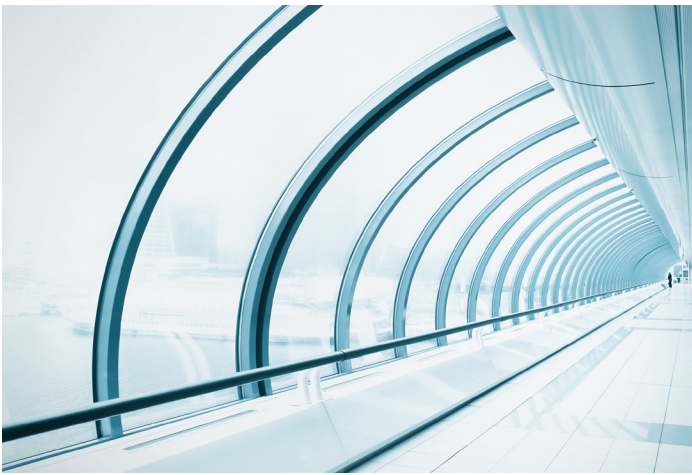
## PUBLIC-PRIVATE PARTNERSHIPS

Public infrastructure projects are increasingly being designed, financed, built and managed through public-private partnerships (P3). Duane Morris lawyers have skillfully negotiated numerous arrangements in a variety of P3 projects and are experienced in working for U.S., state and local governments, as well as developers, lenders and other private sector firms. The blend of experience coupled with our real estate, construction and project finance team offers our clients a unique perspective that is often critical in establishing properly aligned incentives that are the foundation for successful public-private partnerships.

### Our services for P3 projects includes:

- ▶ Development and financing agreements
- ▶ Ground leases
- ▶ Design and construction contracts
- ▶ Development and procurement agreements
- ▶ Availability payment arrangements
- ▶ Operation and maintenance agreements
- ▶ Condemnation and right of way arrangements
- ▶ Environmental permitting, zoning and land use approvals

Our client relationships and our extensive contacts with investment banks, financing sources and business intermediaries enables us to help clients with their existing portfolios and to source and identify new opportunities.



## EXAMPLES OF OUR WORK

### Real Estate Development

Attorneys currently with Duane Morris have worked on the following:

- ▶ Structured and represented the developer on the development of a 975,000 mixed-use office tower over active rail lines on top of a 99-year ground lease from a private university.
- ▶ Structured and represented the developer of one of the largest historic tax credit redevelopments in U.S. history: \$68 million of credits, for an 895,000 square foot adaptive reuse of an historic post office into a LEED Gold, \$245 million headquarters for the IRS on a 99-year ground lease with a private university.
- ▶ Served as outside general counsel for **PENNSYLVANIA AVENUE DEVELOPMENT CORPORATION**, a federal government-owned entity, in connection with the redevelopment of Pennsylvania Avenue in downtown Washington, D. C., including structuring, drafting and negotiation of a 99-year unsubordinated ground lease of land for development of the flagship J. W. Marriott Hotel and an adjacent office complex and retail mall, and counsel to the Corporation regarding interpretation of its statutory authority.
- ▶ Served as outside co-general counsel to the **WASHINGTON CONVENTION CENTER AUTHORITY** in connection with the development and construction of an \$850 million convention center.
- ▶ Represented the **SEPTEMBER 11 MEMORIAL FOUNDATION** as construction counsel in the development and construction of the World Trade Center Memorial and Museum, which is funded by a combination of private and public (city, state, Port Authority and federal - HUD and FTA) monies.
- ▶ Represented a Pennsylvania-based public-private partnership group in an exchange of design and construction contracts for an investment in a student-accommodation project at Florida Atlantic University.

### Infrastructure and P3

- ▶ Corporate counsel to the **GATEWAY PROGRAM DEVELOPMENT CORPORATION**, a nonprofit corporation formed by trustees appointed by Amtrak and the states of New York and New Jersey to support the 10-year, \$30 billion Gateway Program to expand capacity for a critical section of the Northeast Corridor - the most heavily used passenger rail line in the country. The Gateway Program will construct a new Hudson River rail tunnel, a new Portal North Bridge over the Hackensack River in New Jersey, and will rehabilitate the existing 106-year old rail tunnel.
- ▶ Represented developer in contract negotiations for P3 **PURPLE LINE PROJECT** in Maryland.

- ▶ Represented the group of senior lenders to **LONG BEACH JUDICIAL PARTNERS, LLC** in connection with a \$441.5 million mini-perm construction financing for the New Long Beach Courthouse PPP Program in Long Beach, California. This was the first social infrastructure transaction closed in the United States relying on an availability payment structure.
- ▶ Advised the **COMMONWEALTH OF VIRGINIA** regarding privatization of toll roads and bridges.
- ▶ Served as counsel to the concessionaire in the historic **PENNSYLVANIA RAPID BRIDGE REPLACEMENT PUBLIC-PRIVATE PARTNERSHIP**, which entails nearly \$1 billion in financing, the rebuilding of almost 600 structurally deficient, nontolled bridges throughout the commonwealth, and the operation and maintenance of those bridges for 25 years over the course of repayment.
- ▶ Represented the **MARYLAND TRANSPORTATION AUTHORITY** in its financing of the international terminal at Baltimore-Washington International Airport.
- ▶ Providing construction counseling to a development and equity team proposing on the \$4 billion P3 project to redevelop **NEW YORK'S LAGUARDIA AIRPORT MAIN TERMINAL**.

## OFFICE LOCATIONS & REACH



### UNITED STATES

Atlanta      Los Angeles  
 Austin      Miami  
 Baltimore    New York  
 Boca Raton   Newark  
 Boston      Philadelphia  
 Cherry Hill   Pittsburgh  
 Chicago      San Diego  
 Dallas      San Francisco  
 Fort Worth   Silicon Valley  
 Houston      Washington, D.C.  
 Lake Tahoe   Wilmington  
 Las Vegas

### INTERNATIONAL

Hanoi                      Myanmar  
 Ho Chi Minh City      Shanghai  
 London                    Singapore

▶ Also satellite offices, including Bangor and Portland, Maine; and Seattle, Washington

▶ Alliances in Mexico

▶ Leadership position with international network of independent law firms

## FOR MORE INFORMATION, PLEASE CONTACT:

**Joel N. Ephross, P.C., Partner**

1330 Post Oak Boulevard, Suite 800 | Houston, TX 77056

713.402.3920 | jnephrross@duanemorris.com

**Brad A. Molotsky, Partner**

1940 Route 70 East, Suite 100 | Cherry Hill, NJ 08003

856.874.4243 | bamolotsky@duanemorris.com

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