

What Happens When a Redevelopment Project Goes Into Default or Bankruptcy?

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As the economy has been experiencing stress, it is timely to consider what happens when a Redevelopment Project is heading toward a potential default. This article, co-authored by Shareholders Anne S. Babineau and David H. Stein, draws on experience with the agreements that are used in projects undertaken pursuant to the Local Redevelopment & Housing Law and with the Federal Bankruptcy Law to consider options for trying to keep the important public purpose of redevelopment moving forward despite downturns in the economy.

Attorneys

- Anne S. Babineau
- David H. Stein

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