

News

FIRM REPRESENTS HRP IN SIGNIFICANT ACQUISITION AND REDEVELOPMENT OF FORMER REFINERY

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A large, cross-practice BCLP team recently represented Hilco Redevelopment Partners (HRP) in the \$225.5 million acquisition of a 1,300-acre former oil refinery complex in Philadelphia, Pennsylvania. The end redevelopment will feature a new multimodal logistics park expected to support more than 13,000 project jobs and deliver \$2.3 billion in economic impact for Philadelphia over approximately the next 10 years. This was one of the largest brownfield projects undertaken in the U.S. in 2020, with the BCLP team acting as a significant driver, particularly of the environmental strategy.

This project, its implementation and impact on the Philadelphia metro area were featured recently as part of the Villanova Environmental Law Journal annual Symposium. St. Louis Partner Erin Brooks joined a recorded discussion with HRP to discuss the acquisition and redevelopment of this complicated site. [Click here to view the panel recording](#), with Brooks' comments starting at about minute marker 9:10. Brooks explored how HRP "closed the deal" through applying sophisticated environmental legal processes and active engagement with third-party stakeholders to establish a predictable path to regulatory closure and redevelopment.

BCLP was lead counsel for this significant acquisition, which included HRP's purchase of the holding company membership interests through U.S. Bankruptcy Court with complex contractual, regulatory and bankruptcy items to navigate. The firm worked with HRP to successfully negotiate agreements with the city, federal and state regulators, and the former property owner to support redevelopment in coordination with ongoing environmental investigation and remediation – all in the course of nine months and during an unprecedented pandemic. BCLP remains counsel for the company in several post-closing matters, including overseeing legal aspects relating to the implementation of the site's environmental remediation plan.

The interdisciplinary BCLP team included members from corporate, environmental, real estate, tax, restructuring & insolvency, and litigation practices. The team was led by Eric Prezant (corporate, restructuring & insolvency, and real estate), Erin Brooks and Mike Ohm (environmental); Karl Marschel (real estate), Brian Walsh (restructuring & insolvency) and Micah Arbisser (real estate joint venture structuring). The team also included Partners Ken Achenbach, Steve Becker, Cathryn Benedict, Tim Beyer, Adam Braun, Faisal Delawalla, Anthony George, Tim Glasgow, Sarah Hartley,

Bryan Keyt, Vyas Suresh and Brent Vincent; Associates Dave Brankin, Jim Brescoll, Anthony Gaines, Chris Girouard, Mollie Harmon Moylan, Kami Jones, Zeke Katz, Greg Linde, Nick Marcus, Sara O’Keefe, Danielle Pajda, Natalie Prager, Becca Rozen and Adam Stern; Of Counsel Chuck Zielinski; and Senior Counsel Steve Richardson.

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