

# **Joint Ventures In Construction**

## **Best Practices and Lessons Learned**

**Presented by**

**Gary M. Stein**  
**Michael DiPaolo**  
**Laura Bush**  
**Geoff Walker**

# Today's Panelists

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- Gary Stein; Co-Managing Partner, Peckar & Abramson
- Michael DiPaolo; SVP and General Counsel, Skanska USA
- Laura Bush; Regional Director, Consigli
- Geoff Walker; Senior Managing Director, Ankura



# Default of a Joint Venture Partner

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- Types of Default
  - Breach of a Specific Joint Venture Term
  - Other types of default
- Remedies for Default
  - Notice
  - Right to Cure
  - Consequences of Default



# Dispute Resolution Between the Partners

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- Disputes
  - Consensual Decision
  - Tie Breaker Mechanism
- Mediation
- Arbitration/Litigation



# Lessons Learned

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- Choice of Joint Venture Partners
- Selection of Outside Counsel for Joint Venture
- In-house Counsel implications
- Joint Venture Decision Making
- Conflicts of Interest
- Legal Liability of Joint Venture Members



# Choice of Joint Venture Partners

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- Prior Experience with Joint Venture Partners
- Prior Joint Venture Experience
- Common Management Styles
- Change of Ownership Issues



# Selection of Outside Counsel for Joint Venture

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- Hiring Process
- Relationship of Outside Counsel for Joint Venture (“JV”) Partners
- Project Communication with Outside Counsel
- Legal Opinions of Outside Counsel



# Conflicts of Interest

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- Are they addressed in the JV Agreement
- Addressing conflicts that may arise during the project
- Dealing with Potential Conflicts in Public Private Partnerships



# Legal Liability of Joint Venture Members

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- Standard of Care
- Limitations of Liability
- Non-Contractual Theories of Recovery



# Owner Perspectives

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- Partner Selection
- Operating Models
- Culture
- Governance
- Leading Indicators of Problematic JVs

