

THREEFOLD DEVELOPMENT PARTNERS

CAPITAL • DEVELOPMENT • CONSTRUCTION

GUIDE

Project Recovery First-Look Guide

A structured first look: what the evidence says, who holds authority, what completion actually costs, whether the schedule is real, and which outcomes remain available.

For: Owners, lenders and partners holding a stalled or troubled project

Decision it supports: What to establish first when a project has stopped, before choosing a path.

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Version 2026-09-18.1 · Published 2026-09-18 · Updated 2026-09-18

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CONTENTS

Evidence first

Authority and obligations

Cost to complete

Schedule reality

Outcomes that remain available

How to use this document

Work through it with the record in front of you rather than from memory. Where an item cannot be evidenced, write down that it cannot, and the date you checked. A gap you have written down is manageable; a gap you have assumed away is not.

EVIDENCE FIRST

A stalled project is usually not short of opinions. It is short of an organised record.

- ☐ Collect the current contract set, amendments and change orders in one place.
- ☐ Reconcile paid-to-date against installed and accepted work.
- ☐ List open claims, notices, liens and disputes with dates.
- ☐ Gather permits and conditions, including anything expired or lapsed.
- ☐ Identify the last point at which the record was reliable.

AUTHORITY AND OBLIGATIONS

- ☐ Map who can sign, bind, suspend, terminate and pay today.
- ☐ List obligations with hard dates: loan covenants, approvals, leases, tax and insurance.
- ☐ Confirm insurance and bonding status for the current state of the work.
- ☐ Identify parties whose consent is required for any path forward.
- ☐ Record where authority is contested, rather than assuming it is settled.

COST TO COMPLETE

- ☐ Rebuild the remaining scope from the current condition, not from the original budget.
- ☐ Price rework, protection, remobilisation and repricing of expired quotes separately.
- ☐ Treat unresolved claims as a range, not as a number.
- ☐ Hold contingency for discovery; a stalled project reveals more as it reopens.
- ☐ State clearly what has not been investigated and what that could change.

SCHEDULE REALITY

- ☐ Test whether approvals, utilities and inspections are still valid or need renewal.
- ☐ Confirm long-lead availability at today's dates, not the original ones.
- ☐ Sequence restart activities that must happen before any production work.
- ☐ Identify the seasonal and jurisdictional constraints that cannot be compressed.
- ☐ Separate a schedule from a hope: each duration needs a basis.

OUTCOMES THAT REMAIN AVAILABLE

- ☐ Restart and complete under corrected controls.
- ☐ Restart with a different delivery structure or delivery party.
- ☐ Pause deliberately, protect the asset and preserve optionality.
- ☐ Sell or transfer in the current condition to a party equipped to finish.
- ☐ Wind down in an orderly way. Choosing this early usually costs less than choosing it late.

IMPORTANT

General working material, not advice for a specific project. Nothing in this document is an offer of financing or securities, a commitment of funds, an appraisal, or a legal, tax or engineering opinion. Verify every item against your own counsel, licensed design professionals and the authority having jurisdiction.

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Version 2026-09-18.1. Reissued when the content changes.