



Legislation Text

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TO: Chair and Members of the Board

FROM: Diane Colonna, Executive Director

DATE: April 13, 2016

RESOLUTION AMENDING THE AGREEMENT WITH FRANK WEINBERG & BLACK, P.L. FOR LEGAL SERVICES RE: CITY CENTER DEVELOPMENT AGREEMENT

BACKGROUND:

On May 13, 2015 the Board approved an agreement with the law firm Frank, Weinberg and Black P.L. to represent the CRA in its negotiations with the selected developer of City Center. The agreement had a fee limit of \$25,000. Negotiations began with New Urban Communities at the end of September 2015, and have been ongoing. The agreement is quite complex, as it involves three separate development phases, critical path dates and numerous contingencies, as well as various deed restrictions. The agreement is expected to be ready for CRA board consideration at the May meeting (June at the latest).

At this point, the amount paid out on the agreement is nearing the limit, with additional charges pending. It is estimated that the pending charges and extra hours needed to finalize the agreement will amount to approximately \$13,000 in additional fees, for a total of \$38,000 for these services.

RECOMMENDATION:

Approve the amendment to the agreement with Frank Weinberg and Black, increasing the maximum amount of the fees to \$38,000.

FISCAL IMPACT: An additional \$13,000 will potentially be charged to account #140-0510-512.31-01

CONTACT PERSON: Diane Colonna, Executive Director