



## **Ketchum Urban Renewal Agency**

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**P.O. Box 2315 | 191 5<sup>th</sup> Street | Ketchum, ID 83340**

January 16, 2024

Chair and Commissioners  
Ketchum Urban Renewal Agency  
Ketchum, Idaho

### **RECOMMENDATION TO APPROVE PAYMENT TO HOLLAND AND HART**

#### Introduction/History

As part of the on-going preparation and negotiations of the Deposition and Development Agreement (DDA) and Ground Lease for First and Washington, both the development team and KURA staff felt it was important to obtain preliminary input on the documents from the legal team of a potential lender. This effort would identify any key issues in the documents that may prevent a lender from funding the project.

The review is complete and lender comments have been incorporated into the two documents. Wood River Community Housing Trust representatives managed the review with assistance of KURA staff. Wood River Community Housing Trust is requesting the KURA pay half the cost for the legal review.

Staff supports this request because the review was beneficial in ensuring the documents did not contain any provisions preventing the project from obtaining financing. The amount requested from KURA is \$1,479.25.

#### Financial Requirement/Impact

There are sufficient funds available for this expenditure.

#### Recommendation and Motion

“I move to approve payment to Holland and Hart in the amount of \$1,479.25.”

**December 29, 2023**

Zions Bancorporation, N.A. dba Zions First National Bank Wes Jost Senior Vice President   Real Estate Banking Group Wesley.Jost@zionsbank.com 800 W. Main St.   Ste. 700 Boise, ID 83702	Invoice No. H&H Ref. No. Client No. Attorney:	2138800 4199625 17173 HSVaughn
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**Regarding: Matter No. 0224 - WRCHT Document Review****Invoice Summary**

<b>Current fees</b>	<b>\$2,958.50</b>
<b>Current charges this invoice</b>	<b>\$2,958.50</b>

**ACH / Wire Instructions – Please Remit in US Dollars**

UMB Bank, N.A.  
1670 Broadway, Denver, CO 80202  
ABA# 101000695  
Holland & Hart Operating Account  
Acct # 6971172602  
Swift Code UMKCUS44  
Please include invoice #2138800 on payment.

**Holland & Hart LLP**

17173 Zions Bancorporation, N.A. dba Zions Fir	Invoice No.	2138800
	H&H Ref. No.	4199625

For professional services rendered through November 30, 2023

**Itemized Fees**

<b>Description of Work</b>	<b>Date</b>	<b>Tkpr</b>	<b>Hours</b>
Correspondence with client regarding documents for review;	11/08/23	HSV	0.20
Review Disposition and Development Agreement for 1st & Washington Project;	11/15/23	HSV	1.20
Continue reviewing forms of Disposition and Development Agreement and Ground Lease;	11/22/23	HSV	0.40
Finish reviewing Disposition and Development Agreement, including addenda and anticipated timeline for documents and project development; review Ground Lease and mortgagee protection provisions in sample HUD lease addenda;	11/27/23	HSV	1.30
Finish reviewing Ground Lease; outline potential lender concerns under draft documents; conference with client regarding proposed documents and lender concerns; draft analysis of same;	11/28/23	HSV	2.20
Finish drafting analysis of Disposition and Development Agreement and Ground Lease to client and WRCHT; correspondence with client and potential borrower providing same; conference with counsel for WRCHT regarding same; follow-up correspondence with client and WRCHT confirming discussion;	11/29/23	HSV	0.80
<b>Total Current Fees:</b>			<b>\$2,958.50</b>

**Timekeeper Summary**

<b>Timekeeper</b>	<b>Tkpr ID</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
HSV Vaughn	5258	485.00	6.10	2,958.50
			<b>6.10</b>	<b>\$2,958.50</b>



IRS EMPLOYER NO. 84-0382505  
PLEASE REMIT TO:  
P.O. BOX 17283  
DENVER, CO 80217-0283

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Thank you for your prompt payment. Questions regarding this invoice should be directed to the attorney responsible for your account, or Kelby Busmann, Billing Specialist in our Boise office, at (208) 383-5101 or [KMBusmann@hollandhart.com](mailto:KMBusmann@hollandhart.com).

**Due On Receipt**

Please return this page with your remittance.