



**PUBLIC FACILITY CORPORATION**  
**AGENDA ITEM SUMMARY FORM**

**PROPOSED MEETING DATE:** May 1, 2024  
**PREPARED BY:** Scott Moore, General Manager

**AGENDA ITEM DESCRIPTIONS:**

Consideration, discussion, and possible action authorizing the General Manager to negotiate and execute a legal services agreement with Bickerstaff, Heath, Delgado, Acosta LLP to provide project-based counsel, bond counsel, and general counsel services to the Corporation.

**BACKGROUND/SUMMARY:**

The Corporation currently engages Bickerstaff, Heath, Delgado, Acosta LLP as counsel to the PFC and Bickerstaff recently represented the Corporation in bringing the Manor Apartments project to financial close.

It is anticipated that the Corporation's next development will involve the issuance of bonds.

This item is to approve a contract for legal services that will replace the existing contract with Bickerstaff. The new contract will include services for bond counsel and will clarify that Bickerstaff's services for project-based representation will be payable at financial close of the transaction. As such, the fees will be payable on a contingent fee basis upon bond closing and/or financial close of a PFC project. Neither the Corporation nor the City will be obligated to pay fees for legal services out-of-pocket for these transactions except for the expenses of publication of any notices and any translation services, if any, if the projects are not financed. This fee structure is typical of PFC financings.

The agreement, as with the current agreement, provides for general counsel services apart from project-based services.

Bickerstaff is recommended based on its qualifications.

**LEGAL REVIEW:** Yes, Gregory Miller, Public Finance Counsel  
**FISCAL IMPACT:** The agreement modifies the billing rates for general counsel services as provided in the current contract for legal services.  
**PRESENTATION:** Yes  
**ATTACHMENTS:** Yes

- Form of agreement

**PROPOSED MOTION:**

Move that the Board authorize the General Manager to negotiate and execute an agreement with Bickerstaff, Heath, Delgado, Acosta LLP for legal services, with the scope of services and fee structure to be as stated in the form of agreement provided to the Board in connection with this item.

**STAFF RECOMMENDATION:** Staff recommends approval