

RESOLUTION NO. 15-224

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING PAYMENT OF ATTORNEY FEES TO THE LAW FIRM OF KUTAK ROCK, LLP, AS SPECIAL COUNSEL TO THE CITY OF FORT LAUDERDALE, FLORIDA IN CONNECTION WITH A NEW MARKETS TAX CREDIT INVESTMENT IN THE RENOVATION OF SOUTH SIDE SCHOOL

WHEREAS, pursuant to Resolution 15-34 adopted on February 17, 2015, the City Commission retained the law firm of Kutak Rock, LLP to provide legal services in connection with New Markets Tax Credit Investment in the renovation of South Side School; and

WHEREAS, Section 3 of the Resolution deferred all fees until the time of the closing on the New Markets Tax Credits Investment; and

WHEREAS, it is uncertain when the closing will occur; and

WHEREAS, historically, fees, costs and expenses incurred prior to closing may be paid from the proceeds of the New Markets Tax Credit Investment;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the City Commission authorizes immediate payment to the law firm of Kutak Rock, LLP, in the amount of \$ 17,217.50 for Attorney fees and \$383.65 for costs, for a total amount of \$17,601.15 in connection with a New Markets Tax Credit Investment in the renovation of South Side School.

SECTION 2. If the New Market Tax Credit Investment in South Side School closes, additional fees paid to Kutak Rock will be paid from the proceeds of the New Markets Tax Credit Investment. If the transaction does not close, then Kutak Rock shall be compensated upon providing invoices for review and approval by the City Attorney's office at the hourly rates set forth in Resolution 15-34.

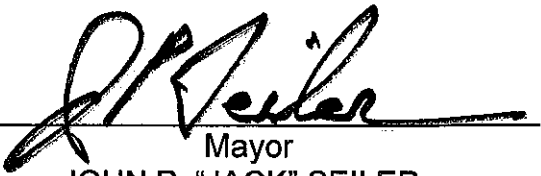
RESOLUTION NO. 15-224

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SECTION 3. The City will seek reimbursement of all pre-closing fees and costs paid prior to closing from the proceeds of the New Markets Tax Credit Investment, including fees and costs paid to Kutak Rock LLP pursuant to this Resolution.

ADOPTED this the 20th day of October, 2015.



Mayor
JOHN P. "JACK" SEILER

ATTEST:



City Clerk
JEFFREY A. MODARELLI

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