



Legislation Details (With Text)

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Title: Retention of Norton Rose Fulbright to Advise the City in the Review of Legal Issues Associated with a Potential Purchase or Other Beneficial Transaction Involving the Gainesville Renewable Energy Center Facility (NB)

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Indexes:

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Date	Ver.	Action By	Action	Result
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Retention of Norton Rose Fulbright to Advise the City in the Review of Legal Issues Associated with a Potential Purchase or Other Beneficial Transaction Involving the Gainesville Renewable Energy Center Facility (NB)

In late October 2016, GRU Management, GREC Management and counsel for both parties participated in mediation in a good faith effort to resolve the pending arbitration between the parties (AAA Case No. 01-16-000-8157). Although a settlement was not reached, the mediation did result in a continued dialog between the General Manager for Utilities and the President of GREC to explore a potentially mutually beneficial transaction. As GRU Management works to analyze the feasibility and structure of any such transaction, legal counsel with expertise in renewable energy power purchase agreements, utility acquisitions, permitting, tax and project finance structures will be needed to advise the City of legal issues associated with a potential purchase or other beneficial transaction involving the GREC facility. The City Attorney's Office assisted GRU Management in interviewing several large firms that have such expertise and capacity. As a result of that process, GRU Management desires to retain the firm of Norton Rose Fulbright to advise the City in its review and evaluation of potential transactions related to the GREC PPA.

The rates quoted by Norton Rose Fulbright are hourly rates of \$850 and tax counsel hourly rates of \$1000. It is unknown at this time how many hours of work will be requested of outside counsel. Funding for outside counsel will be paid either from GRU budgeted funds for legal expenses or from unanticipated cost savings that GRU realizes.

Authorize the Office of the City Attorney, on behalf of GRU, to retain Norton Rose Fulbright for representation of the City in the review of issues associated with a potential purchase or other beneficial transaction involving the GREC facility.

