

**COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN**

Resolution No. 4252

Authorizing the Chair and Secretary of the Community Development Authority (“CDA”) to hire Kevin Barney at the law firm of Kutak Rock under a sole source purchase of services agreement to serve as Bond Council for the refinancing of the CDA Taxable Redevelopment Lease Revenue Bonds, Series 1999C (the “Lease Revenue Bonds”) issued to finance parking for the Hilton Hotel.

Presented December 14, 2017  
Referred December 14, 2017  
Reported Back January 11, 2018  
Adopted January 11, 2018  
Placed on File \_\_\_\_\_  
Moved By Daniel G. Guerra, Jr.  
Seconded By Sara Eskrich  
Yeas 4 Nays 0 Absent 0  
Rules Suspended \_\_\_\_\_  
Legistar File # 49804

**RESOLUTION**

**WHEREAS**, in 1999 the CDA issued taxable lease revenue bonds in the principal amount of \$10,870,000, the proceeds of which were loaned to Marcus Hotels, Inc., to fund land acquisition for and construction of a parking garage; and

**WHEREAS**, the Lease Revenue Bonds mature October 1, 2022; and

**WHEREAS**, the City of Madison Finance Department recommends that the CDA redeem and reissue the Lease Revenue Bonds to obtain a lower interest rate; and

**WHEREAS**, the CDA needs legal advice with regards to the redemption and reissuance of the Lease Revenue Bonds, and

**WHEREAS**, the cost of such legal services will be reimbursed by or paid from the applicable Tax Increment District, and

**WHEREAS**, the City Attorney and the City of Madison Finance Department believe that Kevin Barney at Kutak Rock has the professional expertise and experience required to provide the required legal services.

**NOW, THEREFORE, BE IT RESOLVED**, that the CDA authorizes the Chair and Secretary of the CDA to hire Kevin Barney under a sole source purchase of services agreement with a fee not to exceed \$30,000 to serve as Bond Council for the refinancing of the Lease Revenue Bonds issued to finance parking for the Hilton Hotel.

**BE IT FURTHER RESOLVED**, that the CDA authorizes the Chair and Secretary of the CDA to execute a purchase of services agreement in a form to be approved by the City Attorney.