

Council District: ALL

Title: LGL – Greenberg Traurig bond counsel engagement letter – TWDB Clean Water Loan

SUMMARY:

ORDINANCE approving and authorizing an agreement between the City of Houston and Greenberg Traurig, LLP for bond counsel services for various departments; providing a maximum contract amount

Pursuant to Texas Government Code Section 2254.1036, the following written notice is given to the public: The City desires to sell bonds for public purposes as authorized by State law and as further set forth in the ordinance to finance current expenses. The proposed bond counsel, Greenberg Traurig (“Greenberg”) is a full-service firm that includes a national public finance practice and has the necessary competence, qualification and experience to serve as bond counsel for the City. The engagement of Greenberg is in the best interest of the City, since the legal services requested require specialized experience in municipal finance, federal tax, and state securities law and therefore cannot be adequately performed by the attorneys and supporting personnel of the City. Furthermore, such legal services cannot be reasonably obtained from attorneys in private practice for the payment of hourly fees without contingency because the City will not be obligated to pay any legal fees unless the transaction successfully closes.

BACKGROUND:

The City Attorney recommends City Council approve an ordinance approving and authorizing a professional services agreement with Greenberg Traurig, LLP (“Firm”) for bond counsel services in an amount not to exceed \$175,000.00, for the purpose of representing the City in connection with the issuance of the Combined Utility System First Lien Revenue Bonds, Series 2021.

MWBE Information:

This contract is issued with a 24% MWBE participation goal. The Firm will utilize the services of co-counsel, Burney and Foreman.

PAY OR PLAY:

The contract requires compliance with the City's Pay or Play Ordinance regarding health benefits for employees of City contractors. In this case, the Firm provides health benefits for eligible employees in compliance with City policy.

HIRE HOUSTON FIRST:

This procurement is exempt from the City's Hire Houston First Ordinance. The Legal Department is utilizing a professional services procurement.

REQUIRED AUTHORIZATION:

DocuSigned by:

074157848964440...
Arturo G. Michel, City Attorney

AMOUNT OF FUNDING:

Funding for this item is contingent on the issuance of the above-referenced bonds. Payment for services will not exceed \$175,000.00 and will be paid from the proceeds of said bonds.

Contact Information:

Rahat Huq, 832-393-6428

Eric Nguyen, 832-393-6412

Gary Wood, 832-393-6440