

★ Roll Call Number

Agenda Item Number

21

Date..... December 17, 2007

WHEREAS, the City of Des Moines has been presented with a billing for legal services rendered by the law firm of Ahlers & Cooney, P.C., for legal services concerning financing in the River Point West Project.

WHEREAS, the City Legal Department has reviewed such billing in the amount of \$7,860.28 and has verified it to be correct and recommends payment.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that it approves payment of the billing in the amount of \$7,860.28 to law firm of Ahlers & Cooney, P.C.

Moved by \_\_\_\_\_ to adopt.

APPROVED AS TO FORM:

Lawrence R. McDowell  
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIS				
TOTAL				

MOTION CARRIED

APPROVED

.....  
Mayor

**CERTIFICATE**

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

\_\_\_\_\_  
City Clerk

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# AHLERS & COONEY, P.C.

ATTORNEYS AT LAW

100 COURT AVENUE, SUITE 600  
DES MOINES, IOWA 50309-2231  
515-243-7611  
FEDERAL ID 42-1323559

CITY OF DES MOINES, IOWA  
MR. ALLEN MC KINLEY  
FINANCE DIRECTOR  
400 ROBERT D. RAY DRIVE  
DES MOINES, IA 50309

ATTORNEY - WJN  
INVOICE # 539820  
NOVEMBER 27, 2007

CLIENT NUMBER - 10387

FOR PROFESSIONAL SERVICES RENDERED  
THROUGH NOVEMBER 19, 2007

RE: RIVER POINT WEST, LLC

MATTER NUMBER - 204

7/03/07 WJN	. 30	CONFERENCES WITH INVESTORS COUNSEL
7/05/07 WJN	. 80	CONFERENCES WITH COUNSEL FOR TAX CREDIT INVESTOR REGARDING DEVELOPMENT AGREEMENT PROVISIONS AND NEW MARKET TAX ISSUES
8/07/07 WJN	2. 60	REVIEW PROPOSED CHANGES TO SECTION 108 LOAN AGREEMENT; ADVICE TO MR. BROWN REGARDING SAME; DRAFT LOAN AGREEMENT BETWEEN CITY AND INVESTMENT FUND; DRAFT PROMISSORY NOTE AND COLLATERAL ASSIGNMENT OF MEMBERSHIP INTERESTS TO CITY
8/08/07 WJN	3. 20	DRAFT AND REVISE PROMISSORY NOTE AND LOAN AGREEMENT TO INVESTMENT FUND; REVISE COLLATERAL ASSIGNMENT; CONFER WITH NMTC INVESTOR'S COUNSEL
8/10/07 WJN	. 60	ATTENTION TO REVISIONS TO LEVERAGED LOAN DOCUMENTS
8/13/07 WJN	2. 30	REVIEW MEMORANDA FROM DEVELOPER'S COUNSEL REGARDING PROPOSED AMENDMENTS TO 108 LOAN AGREEMENT AND DEVELOPMENT AGREEMENT; DRAFT ADVICE TO MR. BROWN REGARDING SAME
8/15/07 WJN	. 30	ATTENTION TO CORRESPONDENCE FROM MR. BROWN AND DEVELOPERS COUNSEL
8/17/07 WJN	. 90	REVIEW MEMORANDUM FROM MR. BROWN REGARDING SHERMAN PROPOSALS; CONFER WITH HIM REGARDING SAME
8/23/07 WJN	2. 40	ATTENTION TO RECENT CORRESPONDENCE REGARDING NMTC ISSUES; CONFER WITH MR. BROWN REGARDING SAME; BEGIN DRAFTING CITY LOAN DOCUMENTS
8/24/07 WJN	1. 00	CONFERENCE CALL WITH WORKING GROUP REGARDING NMTC ISSUES
8/27/07 WJN	1. 20	CONFER WITH COUNSEL FOR INVESTMENT FUND; DRAFT LOAN DOCUMENTS FOR LOAN FROM CITY TO INVESTMENT

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FUND

8/29/07 WJN . 90 DRAFT AND REVISE LOAN DOCUMENTS BETWEEN CITY AND INVESTMENT FUND BORROWER

8/30/07 WJN 2. 20 REVIEW CORRESPONDENCE FROM NMTC COUNSEL AND PROPOSED LEVERAGED LOAN DOCUMENTS; CONFER WITH MR. BROWN REGARDING SAME; CONFERENCE CALL WITH OTHER PARTIES REGARDING NMTC ISSUES

8/31/07 WJN 2. 20 REVISE LOAN AGREEMENT AND PROMISSORY NOTE; ADVICE TO MR. BROWN REGARDING SAME

9/05/07 WJN . 70 REVIEW CORRESPONDENCE AND PROPOSED REVISIONS TO SECTION 108 LOAN AGREEMENT; ADVICE TO MR. BROWN REGARDING SAME

9/06/07 WJN . 50 CONFER WITH MR. BROWN REGARDING PROPOSED REVISIONS TO 108 LOAN AGREEMENT

9/10/07 WJN 2. 20 REVIEW PROPOSED CHANGES TO DEVELOPMENT AGREEMENT; REVISE LOAN DOCUMENTS FOR LOAN FROM CITY TO INVESTMENT FUND; DRAFT ADVICE TO MR. BROWN REGARDING SAME; TRANSMIT LOAN DOCUMENTS TO COUNSEL FOR INVESTMENT FUND

9/11/07 WJN . 70 REVIEW PROPOSED CHANGES TO 108 LOAN AGREEMENT AND CORRESPONDENCE FROM MR. BROWN TO HUD REGARDING SAME

9/13/07 WJN 1. 30 CONFERENCE CALL REGARDING DOCUMENT REVISIONS AND SCHEDULE; ADVICE TO MR. BROWN REGARDING SAME; REVIEW CORRESPONDENCE

9/20/07 WJN . 80 CONFER WITH MR. BROWN; REVIEW DRAFTS OF VARIOUS TRANSACTION DOCUMENTS

9/21/07 WJN 1. 70 CONFER WITH MR. BROWN REGARDING LATEST DOCUMENT REVISIONS; CONFERENCE CALL WITH SHERMAN REPRESENTATIVES AND COUNSEL

9/22/07 WJN 4. 80 REVIEW PROPOSED REVISIONS TO DEVELOPMENT AGREEMENT AND HUD CONTRACT; PREPARE COMMENTS ON SAME; DRAFT ADVICE TO MR. BROWN REGARDING SAME; DRAFT REVISIONS TO PROMISSORY NOTE FROM CITY TO INVESTMENT FUND

9/23/07 WJN . 90 DRAFT REVISIONS TO CITY LOAN AGREEMENT TO INVESTMENT FUND; ADVICE TO MR. BROWN REGARDING CITY LOAN DOCUMENTS

9/24/07 WJN 4. 90 REVIEW ADDITIONAL REVISIONS PROPOSED FOR DEVELOPMENT AGREEMENT; CONFERENCE CALL WITH SHERMAN REGARDING SAME; CONFERENCE CALL WITH GROUP REGARDING HUD DOCUMENTS, DEVELOPMENT

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AGREEMENT REVISIONS, AND CITY LOAN DOCUMENTS;  
REVIEW AND PROVIDE COMMENTS ON SALES PROCEEDS  
ESCROW AGREEMENT; REVISE CITY LOAN DOCUMENTS;  
ADVICE TO SHERMAN ASSOC. REGARDING SAME

9/25/07 WJN 3. 80 REVIEW LOCK BOX AGREEMENT; CONFER WITH SHERMAN'S  
COUNSEL REGARDING SALE PROCEEDS ESCROW FUND  
AGREEMENT; TO CITY HALL FOR STAFF MEETING  
REGARDING FINAL REVISIONS AND COUNCIL ACTIONS;  
ATTENTION TO ADDITIONAL REVISIONS TO SALES  
PROCEEDS AGREEMENT; DRAFT ADVICE TO MR. BROWN  
REGARDING SAME

9/30/07 WJN . 80 REVIEW PROPOSED CHANGES TO LOCK BOX AGREEMENT

10/01/07 WJN 2. 20 ATTENTION TO REVISIONS TO CITY LOAN DOCUMENTS;  
CIRCULATE SAME TO DEVELOPER AND COUNSEL;  
CONFERENCE CALL WITH GROUP REGARDING AMENDED AND  
RESTATED DEVELOPMENT AGREEMENT AND LOCK BOX  
AGREEMENT

10/03/07 WJN . 80 CONFER WITH MR. BROWN; REVIEW LATEST DOCUMENT  
REVISIONS

10/04/07 WJN . 80 REVIEW CORRESPONDENCE AND ADDITIONAL DOCUMENT  
REVISIONS; CONFER WITH MR. BROWN

10/09/07 WJN . 40 REVIEW AND ADVICE TO MR. BROWN REGARDING  
COLLATERAL ASSIGNMENT OF DEED

10/17/07 WJN . 50 REVIEW CORRESPONDENCE, DOCUMENT REVISIONS AND  
LOCK BOX AGREEMENT SUMMARY

10/18/07 WJN . 40 ATTENTION TO CORRESPONDENCE FROM MR. BROWN  
REGARDING UPDATED OPINION ON HUD DOCUMENTS;  
REVIEW EXECUTED DOCUMENTS

10/19/07 WJN . 40 CONFER WITH MR. BROWN; TRANSMIT UPDATED OPINION  
TO HUD

10/27/07 WJN . 20 REVIEW ADDITIONAL DOCUMENT REVISIONS

10/29/07 WJN . 30 REVIEW CORRESPONDENCE FROM MR. BROWN AND  
ADDITIONAL DOCUMENT REVISIONS

11/09/07 WJN 1. 60 REVIEW RECENT CORRESPONDENCE AND DOCUMENT  
REVISIONS; CONFER WITH HUD'S COUNSEL REGARDING  
LEGAL OPINION; ATTENTION TO CORRECTION OF SAME;  
DRAFT LETTER TO HUD'S COUNSEL REGARDING SAME

11/13/07 WJN 1. 30 CONFERENCES WITH SHERMAN'S COUNSEL AND MR.  
BROWN; REVISE PROMISSORY NOTE; REVIEW ADDITIONAL  
CORRESPONDENCE AND DOCUMENT REVISIONS; TRANSMIT  
REVISED NOTE TO SHERMAN'S COUNSEL

11/18/07 WJN 2. 30 REVIEW DOCUMENT REVISIONS, OPINIONS AND CLOSING

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11/19/07 WJN .80 ITEMS; ADVICE TO MR. BROWN REGARDING CITY LOAN  
DOCUMENTS AND OPINION OF BORROWER'S COUNSEL  
CONFER WITH MR. BROWN; REVIEW CORRESPONDENCE  
REGARDING CLOSING MATTERS

PROFESSIONAL SERVICES 7,840.00

SUMMARY OF PROFESSIONAL SERVICES

	HOURS
WJN	56.00
	56.00

COSTS ADVANCED

PHOTOCOPIES	1.20
FEDERAL EXPRESS CHARGES	19.08

TOTAL COSTS ADVANCED 20.28

INVOICE TOTAL 7,860.28