

**GOULSTON & STORRS PC**  
**Legal Affairs Committee Meeting**  
**April 3, 2024**

**Project Description:** Provision of legal services to NYCEDC and New York City by Goulston & Storrs PC (“Goulston”) with respect to the transfer of certain property interests in Red Hook from the Port Authority of New York and New Jersey (the “Port Authority”) to NYCEDC and the transfer of Howland Hook Marine Terminal from the City to the Port Authority (the “Project”) and related matters

**Type of Contract:** Legal retainer agreement

**Amount to be Approved:** Up to \$100,000 provided that it is anticipated that over such amount may need to be spent over time and such larger amount may be expended once such larger amount is approved by NYCEDC’s Executive Committee

**Procurement Method:** Sole source due to (a) Goulston’s familiarity with large NYCEDC and City real estate transactions, (b) the exigent schedule set by the Port Authority for the Project and (c) the Port Authority having already retained outside legal counsel for the Project. In addition, the City has directed NYCEDC to select Goulston to represent NYCEDC and the City on a sole source basis by a directive dated March 15, 2024.

**Type of Funds:** NYCEDC programmatic budget funds

**Agreement to be Approved:** A legal retainer agreement with Goulston for Project services (the “Agreement”)

**Scope of Work:** Legal services related to the Project, including the negotiation, review and drafting of a memorandum of understanding among NYCEDC, the City, the Port Authority and New York State, leases for the Red Hook property and Howland Hook Marine Terminal and documents related to the eventual fee transfer of the Red Hook property and Howland Hook Marine Terminal and possibly legal services with regard to related matters as they may arise. Goulston has performed certain of these services to date.

For its work with respect to the Project, Goulston will charge the following rates per hour: \$785 for directors and one of Counsel, \$700 for counsel, \$650 for senior associates with at least 6 years of experience, \$575 for associates with 4 to 5 years of experience, \$500 for associates with 3 years of experience, \$375 for associates with 2 or less years of experience, and \$300 for paralegals. Goulston may also be reimbursed for certain expenses, including, if needed, costs of third party experts. Pursuant to its role under NYCEDC's annual contracts with the City, the City's Law Department has approved the rates and retention of Goulston for this work.

**Proposed Resolution:** To authorize the President and any empowered officer to enter into the Agreement substantially as described herein

**Relevant Staff:** Meredith Jones, General Counsel, Legal  
Katie Hermann, Senior Counsel, Legal