

FORM OF RETAINER AGREEMENT

DATE

ADDRESSEE

Dear Mr. _____ :

The New York State Urban Development Corporation, doing business as Empire State Development (“ESD”), has authorized the retention of _____ (the “Firm”) as of **DATE**, 20___, to provide legal services to ESD with respect to _____.

The attorney who will have principal responsibility for assuring timely delivery of the aforesaid legal advice and counseling will be _____.

ESD will compensate the Firm for such legal services at the lesser of the Firm’s ordinary billing rate or the following: \$400 per hour for partners; \$375 per hour for senior (fifth year and up) associates; \$350 per hour for mid-level associates (third through fourth year); \$300 per hour for junior associates (passed bar exam through second year); \$220 per hour for law clerks (law student interns and first year associates until bar exam passed); and \$90 per hour for legal assistants. In addition to the foregoing, ESD will reimburse the Firm for its reasonable out-of-pocket disbursements incurred in connection with the services rendered by it hereunder. Total compensation under this agreement shall not exceed **DOLLAR AMOUNT IN WORDS** (\$_____).

The Firm will submit monthly billings, which shall describe in detail the services rendered with respect to each matter, the names of all attorneys and paraprofessionals who have worked on the matter, the number of hours expended by each such person of each matter, the hourly rate charged for each person, and an itemization of disbursements for which reimbursement is requested, together with such other documentation as ESD may require. Bills shall be in the attached format. Time shall be billed on a 1/10th of an hour basis. Original billings shall be submitted directly to the General Counsel. Reimbursable expenses shall be billed currently (following month) and in any event within 60 days of being incurred.

This retainer may be canceled at will by either party. In the event of cancellation the Firm shall be compensated as set forth above for services rendered through the date of termination.

The terms and conditions set forth in the annexed Schedule A, "Conditions Applicable to Corporation's Law Firms and Other Special Consultants" are incorporated in, and made a part of, this retainer.

If the foregoing is acceptable to you, please so indicate by signing five copies in the space provided below, and returning it to me together with a list of each individual whom you expect will regularly bill time to this matter, their titles and hourly billing rate. Thank you.

Very truly yours,

NEW YORK STATE URBAN DEVELOPMENT
CORPORATION D/B/A
EMPIRE STATE DEVELOPMENT

By: _____

Name:

Title:

By: _____

Name:

Title:

APPROVED:

(FIRM NAME)

By: _____

Date: _____

Name:

Title:

[FIRM LETTERHEAD]

Date
Bill # _____
ESD Contract No: _____

To: New York State Urban Development
Corporation d/b/a
Empire State Development
633 Third Avenue
New York, New York 10017
Attn: General Counsel

Matter Name/No.: _____

FOR PROFESSIONAL SERVICES rendered through (date) \$_____

FOR PROFESSIONAL FEES

<u>Date</u>	<u>Timekeeper</u>	<u>Hours*</u>	<u>Fees**</u>	<u>Description of Services</u>
2/1/00	Partner A	0.30	120.00	Review Court decision.
2/4/00	Partner B	1.20	480.00	Review of Appraisals.
2/6/00	Associate A	0.20	70.00	Review copies of maps.
2/15/00	Associate B	0.20	70.00	Conference re: appraisals.
2/16/00	Legal Asst. A	2.00	180.00	Prepare and file court documents.
TOTAL HOURS:		4.30	\$920.00	
			TOTAL FEES:	<u>\$920.00</u>

TIMEKEEPER SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
<u>Partners</u>			
Partner A	400.00	0.30	\$120.00
Partner B	400.00	<u>1.20</u>	<u>480.00</u>
Partner Totals		1.50	\$600.00
<u>Mid-level Associates</u>			
Associate A	350.00	0.20	70.00
Associate B	350.00	<u>0.20</u>	<u>70.00</u>
Associate Totals		0.40	\$100.00
<u>Legal Assistants</u>			
Legal Assistant A	90.00	<u>2.00</u>	<u>180.00</u>
Legal Assistant Totals		2.00	\$180.00
Total All Timekeepers		<u>4.30</u>	<u>\$920.00</u>

* Billing on 1/10th of an hour preferred.

** # of hours x the applicable rate.

Examples of Charges and Disbursements (grouped by category):***

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	PHOTOCOPY CHARGES:	
2/1/00	Photocopy 2400 copies @ 0.10	240.00
2/16/00	Photocopy 1400 copies @ 0.10	<u>140.00</u>
	TOTAL PHOTOCOPY CHARGES 3800 @ 0.10	\$380.00
	FAX CHARGES:	
2/15/00	4 pgs @ \$1.00 to (name of individual)	4.00
2/16/00	3 pgs @ 1.00 each to (names of 3 individuals)	<u>9.00</u>
	TOTAL FAX CHARGES 13 pgs @ 1.00	\$13.00
	FEDEX CHARGES	
2/1/00	Fedex to General Counsel of ESD	18.25
2/15/00	Fedex to Deputy General Counsel of ESD	<u>18.25</u>
	TOTAL FEDEX CHARGES	\$36.50
	TOTAL CHARGES AND DISBURSEMENTS	<u>\$429.50</u>
	TOTAL FOR MATTER (MATTER NAME):	<u>\$1,349.50</u>

***Please note any individual line item over \$250 requires supporting documentation.

**SCHEDULE OF MAXIMUM REIMBURSEMENT ALLOWANCES FOR
ESD LEGAL RETAINER AGREEMENTS**

January 2012

Consultant will be reimbursed for the following types of expenses at the following maximum rates. Reimbursable expenses must be billed currently and in any event within 60 days of being incurred:

<u>TYPE OF EXPENSE</u>	<u>RATE OF REIMBURSEMENT</u>
Secretarial	None (unless overtime)
Word Processing	None (unless overtime and then up to \$50/hr)
Local Telephone Expenses	None
Taxis or Private Cars	Actual cost up to \$50; amounts over \$50 must be submitted for approval on a case-by-case basis.
Meal Charges	Actual cost of evening or overtime meals in the office up to \$30 and reasonable cost of outside catering service for meetings.
Time Spent Preparing Bills	None
Long Distance Telephone	Actual cost
Photocopying	Firm's standard rate, up to \$.25/page; Actual cost if out sourced.
Fax Transmission	None for incoming faxes; Firm's standard rate, up to \$1.00/page for outgoing faxes
Computer Research	Actual cost (No overhead)
Out-of-Town Travel	Reasonable expenses, to be submitted for approval on a case-by-case basis.

Postage and Overnight Mail

None for individual letters;
FedEx and other special delivery services will be
reimbursed at actual cost

Messenger Service

Actual cost up to \$15.