

Volunteer Attorney Accomplishment for Internal and External News

Date: September 30, 2010
Names of Attorneys: Kathleen Clark and Danielle Do
Name of Firm: Weil, Gotshal & Manges LLP
Client Served: Pratt Institute Center for Community Development (“Pratt Center”)

Accomplishment: Assisted Pratt Center with the successful negotiation of a strategic alliance agreement with New York Industrial Retention Network (NYIRN).

Specific Case Highlights: Formed more than 45 years ago, the Pratt Center works to address urban deterioration and poverty and to make communities and their infrastructure stronger. Strategic alliance partner NYIRN is a nonprofit economic development organization that looks to strengthen New York City’s manufacturing sector and to promote sustainable development by providing business services for manufacturers, conducting research on the industrial sector, and organizing advocacy for New York City manufacturers.

When Pratt Center hired NYIRN’s Executive Director to serve as its own Executive Director, the two organizations began discussions on a possible strategic alliance. Pratt Center came to Lawyers Alliance for assistance when its Advisory Board, along with NYIRN’s Board of Directors, decided to move forward with a strategic alliance agreement.

The legal work of associate Kathleen Clark and partner Danielle Do consisted of advising the Advisory Board on the transaction, completing due diligence on NYIRN, helping to negotiate and revise a letter of agreement, revising the Advisory Board bylaws, and finalizing the term sheet.

As part of the strategic alliance, NYIRN will amend its Bylaws to provide that Pratt Institute is its sole member and through this mechanism Pratt Institute will be able to guide NYIRN’s operations. The Pratt Center mission statement will be amended to incorporate the purposes of NYIRN. In addition, the existing contracts, grants and other program obligations of NYIRN will be fulfilled. Going forward, by eliminating duplication of effort and embracing economies of scale, the alliance is poised to provide both organizations with programmatic and administrative advantages and bring the focus community on infrastructure together with industrial retention issues.

About Lawyers Alliance for New York: Lawyers Alliance for New York is the leading provider of business and transactional legal services for nonprofit organizations that are improving the quality of life in New York City neighborhoods. Our network of pro bono lawyers from law firms and corporations and staff of experienced attorneys work together, delivering expert corporate, tax, real estate, employment, and other legal services to community organizations. By connecting lawyers, nonprofits, and communities, we help nonprofits to develop affordable housing, stimulate economic development, and operate vital programs for children and young people, the elderly, recent immigrants, and other low-income New Yorkers. Each year, the 14 staff attorneys at Lawyers Alliance and 1400 volunteers serve more than 550 clients.

Inquiries: Please contact Marketing Coordinator Anoush Bagdoyan at 212-219-1800 x233 with questions or requests for additional information.