

(RA-85-147)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 1088

ADOPTED ON MAY 21, 1985

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO AWARDED \$15,000,000.00
HORTON PLAZA PROJECT TAX ALLOCATION NOTES,
SERIES 1985, TO THE BEST BIDDER AND REJECTING
ALL OTHER BIDS.

WHEREAS, at the time and place fixed for the opening of bids
for the Redevelopment Agency of The City of San Diego (the
"Agency"), \$15,000,000.00 tax allocation notes, designated
"Redevelopment Agency of The City of San Diego Horton Plaza
Project Tax Allocation Notes, Series 1985" (the "Notes"), all
bids were publicly opened, examined and read, and a tabulation
thereof has been entered in the minutes; and

WHEREAS, the bid of the bidder hereinafter named is the most
favorable bid made by a responsible bidder for the Notes; NOW,

THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, as follows:

1. That the bid of Paine Webber Inc., attached hereto and marked "Exhibit 1," specifying the purchase price for the Notes, to the date of delivery and the interest rate per annum, is the bid for the Notes producing the lowest effective interest rate to the Agency. Said bid is hereby accepted and the Notes awarded to said best bidder in accordance with the terms of the bid.

2. That all bids other than the one accepted referenced above are rejected, and the Executive Director is directed to return the check accompanying each rejected bid to the unsuccessful bidder.

3. That the interest rate of the Notes is hereby fixed at the rate stated in the attached bid.

4. That the Finance Director is hereby directed to deliver the Notes to the successful bidder upon payment therefor, including accrued interest, if any, to the date of delivery.

5. That the Agency ratify the use of the Official Notice Inviting Bids in the form attached hereto and approved the maturity schedule contained in such Official Notice Inviting Bids and hereby amend Resolution No. 1078 of the Agency in such manner.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

JSG:ta:613

5/14/85

Or.Dept:CCDC

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