

(RA-86-98)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1245
ADOPTED ON DECEMBER 3, 1985

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO AWARDED \$5,400,000.00
MARINA REDEVELOPMENT PROJECT TAX ALLOCATION
TENDER BONDS, 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"), \$5,400,000.00 tax allocation tender bonds, designated "Redevelopment Agency of The City of San Diego Marina Project Tax Allocation Tender Bonds, Series 1985" (the "Bonds"), 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 Bonds; NOW, THEREFORE,

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

1. That the bid of Smith Barney, Harris Upham & Co., Inc., attached hereto and marked "Exhibit 1," specifying the purchase price for the Bonds, including accrued interest to the date of delivery and the interest rate per annum, is the bid for the Bonds, producing the lowest net interest cost of the Agency. Said bid is hereby accepted and the Bonds 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 registered bid to the unsuccessful bidder.
3. That the interest rate on the Bonds is hereby fixed at the rate stated in the attached bid.

4. That the Finance Director of the Centre City Development Corporation is hereby authorized and directed to deliver the

Bonds to the successful bidder upon payment therefor, including accrued interest, if any, to the date of delivery.

5. That the officers of the Agency and the officers of the Centre City Development Corporation are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or convenient in order to carry out and perform the purposes of this resolution and to effect the sale of the Bonds.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

JSG:ta:613.4

11/25/85

Or.Dept:CCDC

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