

(RA-87-134 REV. 1)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1509
ADOPTED ON JULY 28, 1987

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING AN AGREEMENT
WITH PAINWEBBER, INCORPORATED, FOR FINANCIAL
ADVISORY SERVICES.

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") wishes to enter into an agreement with PaineWebber, Incorporated, for financial advisory services in connection with the sale of tax allocation bonds in the Columbia, Marina and Horton Plaza Redevelopment Projects (the "Projects"); NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Executive Director, or his designee, is hereby authorized and empowered to execute for and on behalf of the Agency, an agreement with PaineWebber, Incorporated, for financial services. The fee structure for services performed is contingent on the sale of bonds and is structured as follows:

Basic structure of \$4.00 per \$1,000.00 of par value of bonds up to \$5,000,000.00, \$2.50 per \$1,000.00 on the next \$5,000,000.00, \$1.00 per \$1,000.00 over \$10,000,000.00 with the initial sale having a minimum fee of \$25,000.00 and a maximum amount of \$40,000.00. Subsequent transactions within six (6) months of the initial sale would have a maximum fee of \$25,000.00 and a minimum of \$15,000.00

Expenses are included in the fee structure with the exception of out of state travel. In the event no sale occurs, the financial advisor would be reimbursed for out-of-pocket expenses (travel and related expenses). A copy of said agreement is on file in the office of the Secretary to the Agency as Document No. 1470.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

JSG:ta

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