

RESOLUTION NUMBER R- 286824

ADOPTED ON JAN 29 1996

A RESOLUTION OF THE CITY OF SAN DIEGO APPROVING THE ISSUANCE OF NOT TO EXCEED \$3,000,000 AGGREGATE PRINCIPAL AMOUNT OF TAX-EXEMPT ENTERPRISE ZONE REVENUE BONDS AND NOT TO EXCEED \$6,000,000 AGGREGATE PRINCIPAL AMOUNT OF TAXABLE ENTERPRISE ZONE REVENUE BONDS (SAN DIEGO MERCADO ASSOCIATES PROJECT).

WHEREAS, California Statewide Communities Development Authority (the "Issuer") proposes to issue an amount not to exceed three million dollars (\$3,000,000) aggregate principal amount of tax-exempt enterprise zone revenue bonds (the "Tax-exempt Bonds") and not to exceed six million dollars (\$6,000,000) aggregate principal amount of taxable enterprise zone revenue bonds (the "Taxable Bonds" and together with the Tax-exempt Bonds, the "Bonds") pursuant to California Industrial Development Financing Act, Section 91500 et seq. of the Government Code of the State of California, as amended and supplemented (the "Act"); and

WHEREAS, the project to be financed by the Bonds consists of costs associated with the construction and/or purchase of the property and financing costs (the "Project"); and

WHEREAS, the Issuer has requested that the Council (the "Council") of The City of San Diego (the "City") approve (i) the issuance of the Tax-exempt Bonds in order to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the requirements of Section 9 the Amended and Restated Joint Exercise of Powers

Agreement (the "Agreement"), dated as of June 1, 1988, among certain local agencies, including the City, and the public agency approval requirement of Section 91530(f) of the Government Code of the State of California, as amended, and (ii) the issuance of the Taxable Bonds in order to satisfy the requirements of Section 9 of the Agreement and the public agency approval requirement of Section 91530(f) of the Government Code of the State of California, as amended; and

WHEREAS, the City has held a public hearing on January 29, 1996, providing a reasonable opportunity for persons to comment on the issuance of the Bonds and the location of the Project; and

WHEREAS, it is intended that this resolution shall constitute the approval of (i) the issuance of the Tax-exempt Bonds required by Section 147(f) of the Code, Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California, and (ii) the issuance of the Taxable Bonds required by Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California; NOW, THEREFORE,

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

1. That the issuance of the Tax-exempt Bonds is hereby approved for the purposes of Section 147(f) of the Code, Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California, and that the issuance of the Taxable Bonds is hereby approved for purposes of Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California.

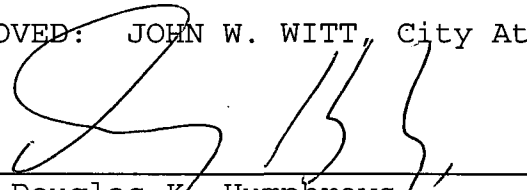
2. That the City Clerk is hereby directed to certify the adoption of this resolution, and thenceforth and thereafter the same shall be in full force and effect.

3. That the City Clerk is hereby directed to forward a certified copy of this resolution to the following:

Lawrence N. Tonomura, Esq.  
Orrick, Herrington & Sutcliffe  
400 Sansome Street  
San Francisco, CA 94111

APPROVED: JOHN W. WITT, City Attorney

By

  
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Douglas K. Humphreys  
Deputy City Attorney

DKH:lc  
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Or.Dept:Mgr./EDS  
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