

RESOLUTION NUMBER R- 310535

DATE OF FINAL PASSAGE JUN 16 2016

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO MAKING FINDINGS RELATED TO THE PROPOSED TRANSACTION BETWEEN AND AMONG THE CITY OF SAN DIEGO, THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK AND THE SAN DIEGO CONVENTION CENTER CORPORATION TO FINANCE THE COST OF CERTAIN CAPITAL IMPROVEMENTS TO THE SAN DIEGO CONVENTION CENTER.

WHEREAS, the California Infrastructure and Economic Development Bank (IBank) administers a financing program to assist local governments with the financing of eligible projects in accordance with Section 63000 *et seq.* of the California Government Code (Act); and

WHEREAS, IBank created the Infrastructure State Revolving Fund Program (ISRF Program) pursuant to the provisions of the Act; and

WHEREAS, IBank's Criteria, Priorities and Guidelines for the Selection of Projects for Financing under the ISRF Program, adopted by the IBank Board of Directors on February 23, 2016, and as may thereafter be amended from time to time (Criteria), establishes requirements for the financing of projects under the ISRF Program; and

WHEREAS, under the 1998 Convention Center Management Agreement between the San Diego Unified Port District (Port) and the City of San Diego (1998 Agreement), the City of San Diego (City) holds certain rights to the use, management and operation of the San Diego Convention Center (Convention Center) and such rights will extend through the term of the Obligation and Financing Agreements, each hereinafter defined, upon the execution of an amendment to the 1998 Agreement; and

WHEREAS, the Convention Center is owned by the Port and managed by the San Diego Convention Center Corporation (Corporation) on behalf of the City; and

WHEREAS, the City, together with the Corporation (collectively, the Co-Borrowers) have applied to IBank for financing the costs of designing, acquiring, installing, and constructing certain improvements to a portion of the Convention Center (Project), in an aggregate amount not to exceed \$25,500,000; and

WHEREAS, the Act requires the City Council to make certain findings prior to a Project being selected for financing by IBank; and

WHEREAS, under Charter section 280(a)(1), this resolution is not subject to veto by the Mayor because this matter is exclusively within the purview of the City Council and not affecting the administrative service of the City under the control of the Mayor; NOW, THEREFORE,

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

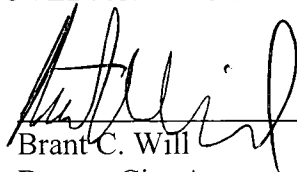
- (a) the Project facilitates the effective and efficient use of existing and future public resources so as to promote both economic development and the conservation of natural resources;
- (b) the Project develops and enhances public infrastructure in manner that will attract, create and sustain long-term employment opportunities;
- (c) the Project is consistent with the Port Master Plan for the Unified Port of San Diego and, any elements of the General Plan of the City of San Diego and the General Plan of the County of San

- Diego that are applicable to the City and the Project;
- (d) the proposed financing is appropriate of the Project;
 - (e) the Project is consistent with IBank's Criteria for the ISRF Program; and
 - (f) the City has considered the impact of the Project on (i) California's land resources and the need to preserve such resources, (ii) whether the Project is socially or economically desirable, and (iii) whether the Project is consistent with, and in furtherance of the State Environmental Goals and Policy Report.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately upon its adoption.

APPROVED: JAN I. GOLDSMITH, City Attorney

By



Brant C. Will
Deputy City Attorney

BCW:jdf
05/06/16
Or.Dept: CFO
Doc. No.: 1284219_3

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JUN 14 2016.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 6/16/16
(date)


KEVIN L. FAULCONER, Mayor

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on JUN 14 2016, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Sherr Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Cate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage JUN 16 2016.

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

KEVIN L. FAULCONER
Mayor of The City of San Diego, California.

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

(Seal)

By *Mary Fernandez*, Deputy

Office of the City Clerk, San Diego, California

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