

11/15/16

(R-2017-204)

RESOLUTION NUMBER R- 310765

DATE OF FINAL PASSAGE NOV 17 2016

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO PURSUANT TO SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, APPROVING THE ISSUANCE OF BONDS BY THE PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO (I) TO FINANCE THE COST OF THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENT PROJECTS OF THE CITY

WHEREAS, the City has adopted an ordinance authorizing the issuance of bonds by the Public Facilities Financing Authority of the City of San Diego (the Authority) in an aggregate principal amount not to exceed \$50,000,000 (the Bonds), to finance a portion of the costs of the acquisition, construction, installation and equipping of a parking facility, including a rooftop park thereon (the Parking Facility), together with a bypass bridge, a road to divert vehicular traffic away from the pedestrian core of Balboa Park, and certain capital improvements related to the Parking Facility (such capital improvements, together with the Parking Facility, are collectively referred to as the Project); and

WHEREAS, the Parking Facility will be constructed on a site owned by the City in Balboa Park adjacent to the property located at 2159 Pan American Plaza, San Diego, CA 92101; and

WHEREAS, the Authority will be the issuer of the Bonds, and the proceeds of the Bonds will be applied for the financing of the Project; and

WHEREAS, a portion of the Bonds may be treated as “qualified 501(c)(3) bonds” within the meaning of the Internal Revenue Code of 1986, as amended (the Code), as a result of use of a portion of the Parking Facility by one or more nonprofit entities, and given such possibility the City Council of the City desires to undertake a public hearing in accordance with Section 147(f) of the Code following reasonable public notice; and

WHEREAS, notice of a public hearing with respect to the proposed issuance of the Bonds for the Project was published in a newspaper of general circulation in the City on October 27, 2016, a copy of which is attached as Exhibit A hereto; and

WHEREAS, a public hearing with respect to the proposed issuance of the Bonds was held by the City Council of the City on November 14, 2016, and, at the public hearing, an opportunity was provided for interested persons to express their views for or against the issuance of the Bonds and the proposed nature and location of the Project; NOW, THEREFORE,

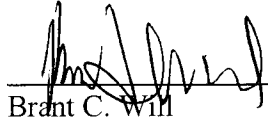
BE IT RESOLVED, that the Council of the City of San Diego DOES HEREBY FIND, DETERMINE, RESOLVE AND ORDER as follows:

Section 1. The above recitals, and each of them are true and correct.

Section 2. In accordance with the procedures set forth in Section 147(f) of the Code, the Council hereby approves the execution and delivery of the Bonds for the financing of the Project in an amount not to exceed \$50,000,000. It is the purpose and intent of this City Council that this Resolution constitute approval of the issuance of obligations by applicable elected representatives at the governmental unit having jurisdiction over the area in which the Project is located, in accordance with Section 147(f) of the Code.

Section 3. This Resolution shall take effect immediately upon its adoption.

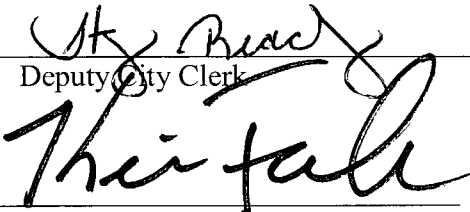
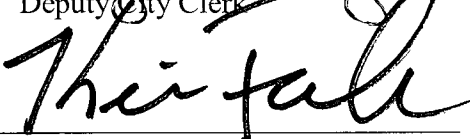
APPROVED: JAN I. GOLDSMITH, City Attorney

By  \_\_\_\_\_  
Brant C. Will  
Deputy City Attorney

BCW:jdf  
10/18/16  
Or.Dept: Debt Mgmt.  
Doc. No.: 1375932

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

ELIZABETH S. MALAND  
City Clerk

By  \_\_\_\_\_  
Deputy City Clerk  
  
KEVIN L. FAULCONER, Mayor

Approved: 11/17/16  
(date)

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
KEVIN L. FAULCONER, Mayor

THE DAILY TRANSCRIPT

This space for filing stamp only

2652 4TH AVE 2ND FL, SAN DIEGO, CA 92103  
Telephone (619) 232-3486 / Fax (619) 270-2503

Monique Ross  
SAN DIEGO CITY CLERK (LEAD ACCT)  
202 C STREET MS 2A  
SAN DIEGO, CA - 92101

SD #: 2940272

PROOF OF PUBLICATION

(2015.5 C.C.P.)

State of California )  
County of SAN DIEGO ) ss

Notice Type: HRG - NOTICE OF HEARING

Ad Description:

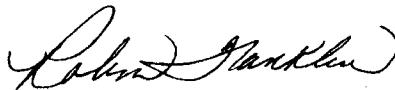
Public Facilities Financing Authority of City of San Diego Lease

I am a citizen of the United States and a resident of the State of California; I am over the age of eighteen years, and not a party to or interested in the above entitled matter. I am the principal clerk of the printer and publisher of THE DAILY TRANSCRIPT, a newspaper published in the English language in the city of SAN DIEGO, and adjudged a newspaper of general circulation as defined by the laws of the State of California by the Superior Court of the County of SAN DIEGO, State of California, under date of 05/13/2003, Case No. GIC808715. That the notice, of which the annexed is a printed copy, has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to-wit:

10/27/2016

Executed on: 10/27/2016  
At Los Angeles, California

I certify (or declare) under penalty of perjury that the foregoing is true and correct.



Signature

NOTICE IS HEREBY GIVEN in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), that on November 14, 2016, at 2:00 o'clock p.m. Council Chambers, 12<sup>th</sup> Floor, at 202 "C" Street, City Administration Building, San Diego, California, the Council of the City of San Diego (the "City Council") will conduct a public hearing at which it will hear and consider information concerning the possible issuance by the Public Facilities Financing Authority of the City of San Diego (the "Authority") of Lease Revenue Bonds (the "Bonds") in an aggregate principal amount not to exceed \$50,000,000 to finance a portion of the costs of the acquisition, construction, installation and equipping of a parking facility, including a rooftop park thereon (the "Parking Facility"), together with a bypass bridge, a road to divert vehicular traffic away from the pedestrian core of Balboa Park, and certain capital improvements related to the Parking Facility and, in the event that the Parking Facility is not constructed or proceeds remain after the completion of construction, the costs of other eligible General Fund capital improvements in the City's capital improvement program (such capital improvements, together with the Parking Facility, are collectively referred to as the "Project").  
The Parking Facility will be located on a site on a parcel adjacent to 2159 Pan American Plaza, San Diego, CA 92101 owned by the City which is in Balboa Park, a 1200 acre centrally located municipal park owned by the City adjacent to downtown. Portions of the Parking Facility may be used from time to time by one or more nonprofit entities and, as a result, the City may elect to treat a portion of the Bonds as "qualified 501(c)(3) bonds" within the meaning of the Code. If issued, the Bonds will be secured by lease payments to be made by the City to the Authority pursuant to a Facilities Lease.  
10/27/16

SD-2940272#



Email \* A 0 0 0 0 0 4 2 6 1 8 7 3 \*

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

Councilmembers	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage NOV 17 2016.

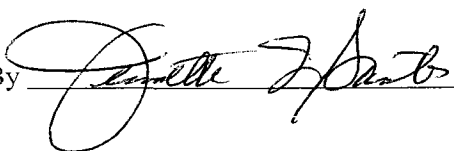
(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

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

(Seal)

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

By , Deputy

Office of the City Clerk, San Diego, California  
Resolution Number R- 310765