

RESOLUTION NUMBER R- 310866

DATE OF FINAL PASSAGE: DEC 16 2016

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, ACTING IN ITS CAPACITY AS THE GOVERNING BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO, APPROVING THE FORM OF THE PRELIMINARY OFFICIAL STATEMENT FOR THE 2017 BONDS TO DEEM IT FINAL UNDER RULE 15c2-12 AND AUTHORIZING CERTAIN RELATED ACTIONS.

WHEREAS, California Health and Safety Code (Code) section 34177.5(a), enacted by AB 1484, authorizes each successor agency to refund outstanding bonds or other indebtedness of the former redevelopment agency provided that (i) the total interest cost to maturity on the refunding bonds or other indebtedness plus the principal amount of the refunding bonds or other indebtedness shall not exceed the total remaining interest cost to maturity on the bonds or other indebtedness to be refunded plus the remaining principal of the bonds or other indebtedness to be refunded, and (ii) the principal amount of the refunding bonds or other indebtedness shall not exceed the amount required to defease the refunded bonds or other indebtedness, to establish customary debt service reserves, and to pay related costs of issuance; and

WHEREAS, from time to time, the Former RDA issued tax allocation bonds and loans, including those bonds identified in Exhibit A to the Staff Report No. 16-077 which accompanied Ordinance No. O-20735, adopted October 19, 2016 (Ordinance) (such bonds shown in Exhibit A are referred to herein as the Refunded Bonds); and

WHEREAS, to achieve debt service savings and refund the Refunded Bonds, the Successor Agency has previously approved the issuance of its Successor Agency to the Redevelopment Agency of the City of San Diego Tax Allocation Refunding Bonds, Series 2017A and Successor Agency to the Redevelopment Agency of the City of San Diego Tax

Allocation Refunding Bonds, Series 2017B (Federally Taxable) (collectively, 2017 Bonds) by the Ordinance; and

WHEREAS, as required by Code Section 34177.5(f), the Successor Agency obtained approval from the Oversight Board by its Resolution No. OB-2016-15 adopted on October 17, 2016 to issue the 2017 Bonds; and

WHEREAS, the Successor Agency wishes at this time to approve the Preliminary Official Statement relating to the 2017 Bonds (Preliminary Official Statement), a copy of which is on file in the Office of the City Clerk as Document No. RR- 310866, and deem the Preliminary Official Statement final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 (Rule 15c2-12); and

WHEREAS, initially capitalized terms used in this Resolution without definition have the meanings set forth in the Ordinance; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of San Diego, acting in its capacity as the governing board of the Successor Agency, as follows:

Section 1. The Preliminary Official Statement, in the form presented at this meeting and on file in the Office of the City Clerk as Document No. RR- 310866, is hereby approved and deemed final for the purposes of Rule 15c2-12. The Underwriters of the Bonds named in the Ordinance (Underwriters) are hereby authorized to distribute the Preliminary Official Statement to prospective purchasers of the 2017 Bonds in substantially the form hereby approved, together with such additions thereto and changes therein as are determined necessary by any Authorized Signatory (defined below) to make the Preliminary Official Statement final as of its date for purposes of Rule 15c2-12, including, but not limited to, such additions and changes as are necessary to make all information set forth therein accurate and not misleading.

The following officials of the City of San Diego are designated as Authorized Signatories for purposes of this Resolution (individually, an Authorized Signatory; collectively, the Authorized Signatories): the Mayor, the Chief Financial Officer and the Chief Operating Officer.

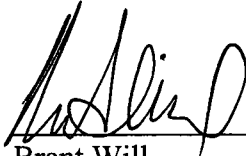
Section 2. The preparation and delivery of an Official Statement, and its use by the Successor Agency and the Underwriters, in connection with the offering and sale of the 2017 Bonds, is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be requested by Bond Counsel, Disclosure Counsel or the Underwriters and approved by any Authorized Signatory, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Signatories and any of them, acting individually, are hereby authorized and directed to execute the final Official Statement and any amendment or supplement thereto, in the name of and on behalf of the Successor Agency, and thereupon to cause the final Official Statement and any such amendment or supplement to be delivered to the Underwriter.

Section 3. Each of the Authorized Signatories, acting individually, be and each of them hereby is authorized and directed to execute and deliver any and all documents and instruments, relating to the 2017 Bonds, and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by the Indenture, the Bond Purchase Agreement, the Escrow Agreements, the Continuing Disclosure Certificate, the Ordinance, this Resolution and any such instruments.

Section 4. All actions heretofore taken by any officers, employees or agents of the City with respect to the issuance, delivery and sale of the 2017 Bonds or any of the documents referenced herein, are hereby approved, confirmed and ratified.

Section 5. This Resolution shall take effect immediately upon its adoption.

APPROVED: JAN I. GOLDSMITH, City Attorney

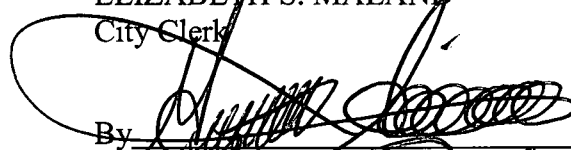
By 

Brant Will
Deputy City Attorney

BCW:jdf
11/18/16
Or.Dept: Civic San Diego
Doc. No.: 1394897_2


I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of ~~DEC 06 2016~~.

ELIZABETH S. MALAND
City Clerk

By 

Deputy City Clerk

Approved: 12/14/16
(date)



KEVIN L. FAULCONER, Mayor

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on DEC 06 2016, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
District 3 (Vacant)	<input 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage DEC 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 , Deputy

Office of the City Clerk, San Diego, California

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