

RESOLUTION NUMBER R- 307707

DATE OF FINAL PASSAGE OCT 03 2012

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPORT AGREEMENT AND APPROVING CERTAIN OTHER MATTERS, ALL IN CONNECTION WITH THE EXPANSION, CONSTRUCTION, RECONSTRUCTION, REPLACEMENT, REHABILITATION, UPGRADE, EQUIPPING AND RELATED EXPENDITURES OF THE SAN DIEGO CONVENTION CENTER.

WHEREAS, the City of San Diego (City) desires to expand and maintain the San Diego Convention Center (Convention Center) in order to retain, attract and accommodate large conventions in the City; and

WHEREAS, the City and the San Diego Unified Port District (Port District) desire to cooperate to provide for the financing of the construction of an additional expansion (such expansion being hereinafter referred to as to the Phase III Expansion) to the Convention Center, which Phase III Expansion will be located on real property owned by the Port District; and

WHEREAS, in connection with the Phase III Expansion, the City has established the Convention Center Facilities District No. 2012-1, a special district formed under the laws of the State of California and the laws of the City of San Diego (CCFD); and

WHEREAS, the City intends to issue Convention Center Facilities District No. 2012-1 Special Tax Bonds payable from the Special Tax and other revenues (CCFD Bonds) and the City intends to issue lease revenue bonds (the "Lease Revenue Bonds," and, together with the CCFD Bonds, hereinafter collectively referred to as the Bonds); and

WHEREAS, the Port District anticipates that the Phase III Expansion will be of benefit to the Port District, such that the Port District is willing to make annual payments (hereinafter

referred to as the Support Payments) to the City, a trustee for the Lease Revenue Bonds or a trustee for the CCFD Bonds, as the City shall direct; and

WHEREAS, the City and the Port District desire to enter into a Support Agreement, pursuant to which the Port District will make the Support Payments in order to provide funds to assist in the financing of the Phase III Expansion in the manner contemplated by the City and the CCFD, and to assure the benefit to the Port District anticipated to be provided by the Phase III Expansion; and

WHEREAS, there has been presented to this meeting a proposed form of Support Agreement (Support Agreement), between the City and the Port District, a copy of which is on file in the office of City Clerk as Document No. RR-307707; and

WHEREAS, the City is authorized to undertake all of the actions described in this Resolution pursuant to its Charter and the Constitution and other applicable laws of the State of California; NOW, THEREFORE,

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

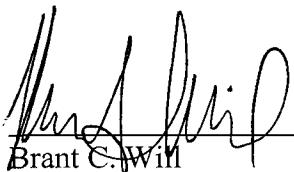
1. That the Council hereby finds and determines that the statements set forth above in the recitals to this Resolution are true and correct.
2. That the form and content of the Support Agreement are hereby authorized and approved. Any of the Mayor, the Chief Operating Officer or the Chief Financial Officer or any of their respective designees (each an Authorized Signatory) is hereby severally authorized and directed, for and in the name and on behalf of the City, to execute and deliver the Support Agreement in substantially the form presented to and considered at this meeting, and the City Clerk or her specified designees, and each of them, is authorized and directed to attest thereto, with such additions and changes therein that any Authorized Signatory determines to be

necessary and desirable and that any such Authorized Signatory believes are in the best interests of the City and as are approved as to form by the City Attorney or his specified designee, such approvals to be conclusively evidenced by the execution and delivery thereof.

3. That all actions heretofore taken by any officers, employees or agents of the City with respect to the Phase III Expansion and the Support Agreement are hereby approved, confirmed and ratified. Any Authorized Signatory and such other officers, employees or agents of the City as may be authorized by the Mayor, the Chief Operating Officer or the Chief Financial Officer, are hereby authorized and directed, for and in the name of and on behalf of the City, to do any and all things and take any and all actions, including, without limitation, execution and delivery of any and all certificates, agreements and other documents which they, or any of them, may deem necessary or advisable to consummate the transactions evidenced by the documents referenced herein in accordance this Resolution.

4. 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
9/10/2012
Or.Dept: Debt Mgmt.
Doc. No.: 434918

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of 10/1/12.

ELIZABETH S. MALAND
City Clerk


By _____
Deputy City Clerk

Approved: 10-3-12
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor