

RESOLUTION NO. 85-091

October 29, 1985

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO AWARDING THE \$6,500,000 CAPITAL MALL RIVERFRONT PROJECT, PROJECT NO. 4, TAX ALLOCATION BONDS, SERIES 1985 TO THE BEST BIDDER, REJECTING ALL OTHER BIDS AND APPROVING CERTAIN OTHER DOCUMENTS IN CONNECTION WITH THE BONDS

WHEREAS, at the time and place fixed for the opening of bids for the tax allocation bonds of the Redevelopment Agency of the City of Sacramento in a principal amount of \$6,500,000, designated the "REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO CAPITAL MALL RIVERFRONT PROJECT, PROJECT NO. 4 TAX ALLOCATION BONDS, SERIES 1985" (the "Bonds"), all bids were publicly opened, examined and read, and a tabulation thereof has been entered in the minutes; and

WHEREAS, the bid of the bidder hereinafter named is the best bid made by a responsible bidder for the Bonds;

NOW, THEREFORE, the Redevelopment Agency of the City of Sacramento DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

Section 1. That the bid of Merrill Lynch Capital Markets offering \$6,250,000 for said Bonds, bearing interest from November 1, 1985 through the date of maturity at the rate or rates per annum set forth in the bid attached hereto, and as provided in the Resolution authorizing the issuance of the Bonds, is the best bid for the Bonds yielding the lowest net interest cost to the Agency. Said bid is hereby accepted and the Bonds awarded to said best bidder in accordance with the terms of the proposal and any irregularities with respect to said bid are hereby waived.

Section 2. That all bids other than the one accepted in Section 1 hereof are rejected, and the Executive Director is directed to return the checks accompanying said rejected bids to the respective bidders which have not been previously returned.

Section 3. That the principal amount and interest rate on the Bonds is hereby fixed at the amount and rate stated in Section 1 hereof.

Section 4. That the Executive Director of the Agency is hereby directed to deliver the Bonds to the successful bidder upon payment of the purchase price set forth in the bid therefor.

Section 5. First Interstate Bank of California is hereby appointed Fiscal Agent for the Agency in connection with the issuance of the Bonds. The Fiscal Agent Agreement between First Interstate Bank of California and the Agency, substantially in the form this night presented to the Agency, is hereby approved.

Section 7. The Chairman, the Executive Director and the Secretary of the Agency are hereby authorized and directed to execute and deliver any and all certificates or other documents in connection with the issuance, sale and delivery of the Bonds, with such changes, additions, modifications or deletions as requested by Bond Counsel.

ADOPTED, SIGNED AND APPROVED this 29th day of October, 1985 by the following vote:

- AYES: Rudin, Shore, Johnson, Pope, Chinn, Serna, Smallman & Robie
- NOES:
- ABSTAIN:
- ABSENT: Kastanis

Gene Rudin

 Chairman, Redevelopment Agency of
 the City of Sacramento

ATTEST:

William H. Flynn

 Secretary, Redevelopment
 Agency of the City of Sacramento

Approved as to Form

 Agency Attorney

BID FORM FOR PURCHASE OF
THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, CALIFORNIA
\$6,500,000 CAPITOL MALL RIVERFRONT PROJECT,
PROJECT NO. 4 TAX ALLOCATION BONDS, SERIES 1985

To: The Redevelopment Agency of the
 City of Sacramento, California
 c/o Ashford Wood
 100 California St., 12th Floor
 San Francisco, CA 94111

Ladies and Gentlemen:

We offer to purchase all, but not less than all, of the \$6,500,000 principal amount of Capitol Mall Riverfront Project, Project No. 4 Tax Allocation Bonds, Series 1985 of the Redevelopment Agency of the City of Sacramento, California more particularly described in your Notice Inviting Bids, which notice is incorporated herein and made a part hereof, at the par value thereof and accrued interest thereon to date of delivery together with a premium of \$ ~~130,000.00~~ less a discount of \$ ~~130,000.00~~ (strike out inapplicable clause), said interest to be payable at the rates more particularly set forth below. We hereby request that debt service be obtained from MBA (write in name of insurer, if applicable).

Years Inclusive	Principal Amount	Years Inclusive	Principal Amount
1987	10.00	2000	8.90
1988	10.00	2001	9.00
1989	10.00	2002	9.00
1990	10.00	2003	9.00
1991	10.00	2004	9.00
1992	10.00	2005	9.10
1993	10.00	2006	9.10
1994	10.00	2007	9.10
1995	8.20	2008	9.10
1996	8.40	2009	9.20
1997	8.60	2010	9.00
1998	8.70	2011	8.20
1999	8.80		

Our calculation of the net interest cost and net interest rate, which are considered to be informative only and not a part of the bid, is as follows:

Total Interest	\$10,391,020.00
(Less Premium)	(-)
Plus Discount	130,000.00
Plus Debt Service Insurance, If Any	120,000.00
Net Interest Cost	\$10,641,020.00
Net Interest Rate	9.1243%

There is enclosed herewith a (certified) (cashier's) check for \$100,000 payable to the order of the Agency.

Respectfully submitted,

Name MERRILL LYNCH CAPITAL MARKETS

By John A. Fresch Account Manager

Address 400 South Hope Street

City Los Angeles

State California

Phone Number () (213) 683-4444

Following are the members
 of our Account:

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