

RESOLUTION NO. 87-070

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF

August 25, 1987

SALE OF TAX ALLOCATION BONDS FOR THE MERGED DOWNTOWN
SACRAMENTO REDEVELOPMENT PROJECT;
AND PUBLICATION OF NOTICE OF INTENTION TO SELL

WHEREAS, the Redevelopment Agency of the City of Sacramento (the "Agency"), is a redevelopment agency duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the Community Redevelopment Law [Part 1 of Division 24) (commencing with Section 33000)] of the Health and Safety Code of the State of California) and the powers of the Agency include the power to issue bonds for any of its corporate purposes; and

WHEREAS, the Agency wishes to sell at this time up to \$35 million of the aggregate principal amount of the Tax Allocation Bonds to provide financing in connection with the Merged Downtown Sacramento Redevelopment Project; and

WHEREAS, the Agency is required by law to sell the Bonds at competitive bid following publication of notice of intention to sell such securities.

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. Sale Authorized. The sale of not more than the principal amount of Thirty-Five Million Dollars (\$35,000.00) of the REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO MERGED DOWNTOWN REDEVELOPMENT PROJECT, TAX ALLOCATION BONDS, SERIES 1987 (the "Bonds"), in accordance with law, is hereby authorized.

Section 2: Publication of Notice of Intention to Sell Securities. The Notice of Intention to Sell Securities attached hereto as Exhibit "A" is hereby approved subject to such changes as requested by Agency Bond Counsel. The date for the sale of the Bonds shall be determined by the Executive Director of the Agency, with the concurrence of the Agency's Financial Consultant, subject to confirmation by the Executive Director that documents providing for the Agency's Riverview Plaza and Light Rail indebtedness have been amended to permit the Tax

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Allocation Bonds, Series 1987 to be sold on a parity with the Agency's Tax Allocation Bonds, Series 1985. The Secretary of the Agency shall cause said Notice of Intention to Sell Securities (a) to be published in a newspaper of general circulation in the City of Sacramento, California, by at least one (1) insertion at least five (5) days prior to the day fixed for the receipt of bids; and (b) to be published in a financial publication generally circulated throughout the State, namely the Bond Buyer, by at least one (1) insertion at least fifteen (15) days prior to the day fixed for the receipt of bids.

Section 2: Furnishing of Notice Inviting Bids and Official Statement. The Executive Director of the Agency and the Financial Consultant are hereby authorized and directed to cause to be prepared and furnished to prospective bidders a reasonable number of copies of the notice inviting bids (including the bid form) and a reasonable number of copies of the Official Statement.

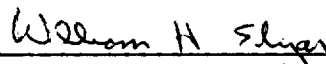
Section 3: Establishment of Pricing Committee. There is hereby established a Pricing Committee of the Agency. The membership of the committee shall consist of the Director of Finance of the Agency, or his designee, the Treasurer of the City of Sacramento, or his designee, and the Director of Finance of the City of Sacramento, or her designee. The Pricing Committee shall review all bids received by the Agency in connection with the sale of the Bonds and shall prepare its report regarding bids to present to the Agency on or about September 15, 1987.

Section 4: Executive Director Authority. The Executive Director of the Agency is hereby authorized to execute such documents as are necessary to assure that the said 1987 Tax Allocation Bonds are in parity with the 1985 Tax Allocation Bonds issued by the Agency, including, without limitation, the amendment of documents related to the Riverview Plaza Senior Housing Development.

Section 5: Effective Date. This Resolution shall take effect upon adoption.


CHAIR

ATTEST:


SECRETARY

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EXHIBIT "A"

NOTICE OF INTENTION
TO SELL SECURITIES

Notice is hereby given that up to the hour of 11:00 a.m., Pacific Time, Tuesday, _____, 1987 in the offices of Paine Webber Incorporated, 100 California Street, Suite 1200, San Francisco, California 94111, the Redevelopment Agency of the City of Sacramento will receive bids for the sale of its Merged Downtown Redevelopment Project, Tax Allocation Bonds, Series 1987, in the approximate principal amount of Thirty-Five Million Dollars (\$35,000,000). Copies of the complete Notice Inviting Bids and other information concerning said Bonds may be obtained from Paine Webber Incorporated, 100 California Street, Suite 1200, San Francisco, California 94111, (415) 362-8000.

Redevelopment Agency of
the City of Sacramento

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