

RESOLUTION NO. ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA
ROSA APPROVING CERTAIN LEASE FINANCING DOCUMENTS
RELATING TO THE FINANCING OF A NEW FIRE STATION, AND
AUTHORIZING AND DIRECTING ACTIONS WITH RESPECT
THERE TO

THE CITY COUNCIL OF THE CITY OF SANTA ROSA DOES HEREBY RESOLVE:

WHEREAS, the City of Santa Rosa (the "City"), working together with the Public Property Financing Corporation of California (the "Corporation"), is proposing to proceed with a lease financing of a new fire station to be located at the southeast corner of Newgate and Fountaingrove Parkway in the City (the "Project");

WHEREAS, in connection therewith, it is in the public interest and for the public benefit that the City authorize and direct execution of the Site Lease and Lease Agreement (both defined below) and certain other financing documents in connection therewith;

WHEREAS, BBVA Compass Bank, an Alabama banking corporation (the "Bank") has submitted a bid to the City to finance the Project, through the lease/leaseback of the City's existing Fire Station 3, located at 3311 Coffey Lane, Fire Station 4, located at 1775 Yulupa Avenue, Fire Station 5, located at 3480 Parker Hill Road, Fire Station 7 located at 6590 Stonebridge Drive, and Fire Station 11, located at 550 Lewis Road, all in the City (together, the "Leased Property"); and

WHEREAS, the documents below specified have been filed with the City Clerk, and the members of the City Council, with the aid of City staff, have reviewed said documents.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SANTA ROSA DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The below-enumerated documents, in the respective forms on file with the City Clerk, be and are hereby approved, and the City Manager and Chief Financial Officer or their respective delegates are hereby separately authorized and directed to execute said documents in such forms, together with such changes, insertions and omissions as may be approved by the official executing such document, upon consultation with Jones Hall, A Professional Law Authority, bond counsel to the City, and the City Clerk is hereby authorized and directed to attest to such official's signature:

(a) a Site Lease, by and between the City, as lessor, and the Corporation, as lessee (the "Site Lease");

(b) a Lease Agreement, by and between the Corporation, as lessor, and the City, as lessee (the "Lease Agreement"), so long as the principal amount of the Lease Agreement does not exceed \$3,600,000, so long as the term of the Lease Agreement does not extend beyond June 30, 2025, and so long as the maximum annual lease

payments payable by the City under the Lease Agreement (the "Lease Payments") do not exceed \$400,000; and

(c) A Custodian Agreement, by and between the City and U. S. Bank National Association (the "Custodian"), under which the Bank will deposit with the Custodian a sum of money estimated to be sufficient to pay issuance costs incurred by the City in connection with the execution and delivery of the Lease, and the costs of acquiring and constructing the Project.

Section 2. The Mayor, the City Manager, the Chief Financial Officer, the City Clerk and all other appropriate officials of the City are hereby authorized and directed to take actions necessary to execute such other agreements, documents and certificates as may be necessary to effect the purposes of this resolution and the financing herein authorized, and are also authorized to add or remove Fire Stations from the description of Leased Property, taking into account valuation and conditions of title for the Fire Stations.

Section 3. This Resolution shall take effect upon its adoption by this Council.

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IN COUNCIL DULY PASSED this 10th day of December, 2013.

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

Mayor

City Clerk