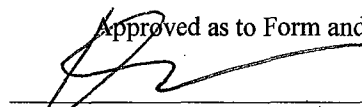


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OFFICE OF THE CITY CLERK
OAKLAND

2018 MAR 29 PM 4:22

Approved as to Form and Legality


Joint Powers Financing Authority Counsel

OAKLAND JOINT POWERS FINANCING AUTHORITY

RESOLUTION NO. **87142** J.P.F.A.

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF LEASE REVENUE REFUNDING BONDS (OAKLAND ADMINISTRATION BUILDINGS) SERIES 2018 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$75,000,000; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, SECOND AMENDED AND RESTATED LEASE, SECOND AMENDED AND RESTATED SUBLEASE, ESCROW AGREEMENT, BOND PURCHASE CONTRACT, APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT; APPROVING THE RETENTION OF BOND COUNSEL, DISCLOSURE COUNSEL, MUNICIPAL ADVISOR AND UNDERWRITERS; AND AUTHORIZING PAYMENT OF COSTS OF ISSUANCE

WHEREAS, the City of Oakland (the "City") is a municipal corporation and charter city duly organized and existing under the Charter of the City (the "Charter") and the laws of the State of California (the "State"); and

WHEREAS, the City and the Redevelopment Agency of the City of Oakland (the "Agency") have heretofore executed a Joint Exercise of Powers Agreement, dated as of February 1, 1993 (the "Agreement"), creating the Oakland Joint Powers Financing Authority (the "Authority"); and

WHEREAS, on May 1, 2008, the Authority issued \$113,450,000 Oakland Joint Powers Financing Authority Lease Revenue Refunding Bonds (Oakland Administration Buildings) 2008 Series B (the "2008 Bonds"), to refinance the design, construction, rehabilitation and equipping of the Wilson Building (150 Frank H. Ogawa Plaza) and the Dalziel Building (250 Frank H. Ogawa Plaza) (collectively, the "Administration Buildings") for the City; and

WHEREAS, the Authority desires to issue lease revenue refunding bonds in order to refund the 2008 Bonds; and

WHEREAS, the Authority will lease one or both of the Administration Buildings from the City pursuant to a Second Amended and Restated Lease Agreement (the "Lease"); and

WHEREAS, the Authority will lease one or both of the Administration Buildings back to the City pursuant to a Second Amended and Restated Sublease Agreement (the "Sublease"); and

WHEREAS, lease payments paid by the City to the Authority pursuant to the Sublease will secure the Bonds; and

WHEREAS, all acts, conditions and things required by the Agreement and the laws of the State to exist, to have happened and to have been performed precedent to and in connection with the enactment of this Resolution do exist, have happened and have been performed in regular and due time, form and manner as required by law; now, therefore, be it

RESOLVED, that the governing body of the Oakland Joint Powers Financing Authority (the "Board") hereby finds, determines, declares and resolves as follows:

Section 1. Recitals. All of the recitals set forth above are true and correct, and the Board so finds and determines.

Section 2. Issuance of Bonds. The Authority hereby authorizes the issuance of lease revenue refunding bonds of the Authority, which shall be designated the "Oakland Joint Powers Financing Authority Lease Revenue Refunding Bonds (Oakland Administration Buildings)" in an aggregate principal amount of not to exceed \$75,000,000 with such series designations and other changes to the name of the bonds as deemed appropriate by the Executive Director of the Authority (collectively, the "Bonds"), subject to the following:

(a) The rate of interest on the Bonds shall not exceed a true interest cost of 4.50% per annum.

(b) Underwriter's discount for the Bonds (excluding original issue premium) shall not exceed 0.35% of the principal amount of the Bonds; and

(c) The maturity date of the Bonds shall not exceed December 31, 2026.

Section 3. Form of Bonds. The form of the Bonds, in substantially the form attached as Exhibit A to the Trust Agreement described below, is hereby approved and adopted. The President, Vice-President, Executive Director or Treasurer/Auditor, or a designee of any such official is hereby authorized and directed to approve and to execute the Bonds by manual or facsimile signature; and the Secretary of the Authority (the "Secretary") is hereby authorized and directed to attest, by manual or facsimile signature and to cause the seal of the Authority to be reproduced or impressed on the Bonds, with such changes, additions, amendments or modifications made in accordance with Section 14 hereof.

Section 4. Trust Agreement. The proposed form of the Trust Agreement by and between the Authority and a trustee named therein, on file with the Secretary of the Authority, is hereby approved. The President, Vice-President, Executive Director or Treasurer/Auditor, or a designee of any such official, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Trust Agreement, substantially in such form, with such changes, additions, amendments or modifications made in accordance with Section 14 hereof.

Section 5. Escrow Agreement. The proposed form of the Escrow Agreement by and between the Authority and the escrow agent named therein, on file with the Secretary of the Authority, is hereby approved. The President, Vice-President, Executive Director or Treasurer/Auditor, or a designee of any such official, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Escrow Agreement, substantially in such form, with such changes, additions, amendments or modifications made in accordance with Section 14 hereof.

Section 6. Lease. The proposed form of the Lease by and between the City, as Lessor, and the Authority, as Lessee, on file with the Secretary of the Authority, is hereby approved. The President, Vice-President, Executive Director or Treasurer/Auditor, or a designee of any such official, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Second Amended and Restated Lease, substantially in such form, with such changes, additions, amendments or modifications made in accordance with Section 14 hereof; provided, however the term of the Second Amended and Restated Lease shall end no later than December 31, 2036.

Section 7. Sublease. The proposed form of the Sublease by and between the Authority, as Lessor, and the City, as Lessee, on file with the Secretary of the Authority, is hereby approved. The President, Vice-President, Executive Director or Treasurer/Auditor, or a designee of any such official, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Sublease, substantially in such form, with such changes, additions, amendments or modifications made in accordance with Section 14 hereof; provided, however the term of the Second Amended and Restated Sublease shall end no later than December 31, 2036.

Section 8. Bond Purchase Contract. The proposed form of the Bond Purchase Contract, by and among the Authority, the City and Siebert Cisneros Shank & Co., LLC, as representative, on file with the Secretary of the Authority, is hereby approved. The President, Vice-President, Executive Director or Treasurer/Auditor, or a designee of any such official, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Bond Purchase Contract, substantially in said form, with such changes, additions, amendments or modifications made in accordance with Section 14 hereof.

Section 9. Continuing Disclosure Certificate. The proposed form of the Continuing Disclosure Certificate, by the Authority and the City, on file with the Secretary of the Authority, is hereby approved. The President, Vice-President, Executive Director, or Treasurer/Auditor, or a designee of any such official, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Continuing Disclosure Certificate, substantially in such form, with such changes, additions, amendments or modifications made in accordance with Section 14 hereof.

Section 10. Official Statement. The Executive Director and Treasurer/Auditor of the Authority are hereby authorized and directed, in consultation with the City Attorney, to prepare a preliminary official statement for the Bonds authorized by this Resolution. The form of proposed preliminary official statement (the "Preliminary Official Statement"), in substantially the form presented to this Board and, on file with the Secretary, is hereby approved and adopted with such changes, additions, amendments or modifications as may be made in accordance with Section 14

hereof. The Executive Director and Treasurer/Auditor are hereby authorized to cause the distribution of a Preliminary Official Statement for the Bonds, deemed final by this Board for purposes of Rule 15c2-12 of the Securities and Exchange Act of 1934, as amended, and the Executive Director and Treasurer/Auditor are each separately authorized to execute a certificate to that effect. The Executive Director and Treasurer/Auditor are each separately authorized and directed to sign a final Official Statement for the Bonds. The Executive Director and Treasurer/Auditor are each separately authorized and directed to cause to be electronically posted, electronically distributed, printed and mailed to prospective buyers of the Bonds copies of the Preliminary Official Statement and the final Official Statement.

Section 11. Appointment of Bond Counsel, Disclosure Counsel and Municipal Advisor. The Board hereby acknowledges the appointments by the City Attorney of Orrick, Herrington & Sutcliffe LLP, as bond counsel ("Bond Counsel"), and Alexis S. M. Chiu, Esq., as disclosure counsel ("Disclosure Counsel"). The selection by the Director of Finance of Backstrom McCarley Berry & Co., LLC, as municipal advisor ("Municipal Advisor") with respect to the Bonds, is hereby affirmed.

Section 12. Appointment of Other Agents. The Executive Director and Treasurer/Auditor are hereby also authorized and directed to appoint from time to time one or more agents, as she may deem necessary or desirable. To the extent permitted by applicable law, and under the supervision of the Executive Director and Treasurer/Auditor, such agents may serve as trustee for the Bonds, or financial printer or verification agent or may assist the Executive Director and Treasurer/Auditor in performing any or all of such functions and other duties as the Executive Director or Treasurer/Auditor shall determine. Such agents shall serve under such terms and conditions, as the Executive Director or Treasurer/Auditor shall determine. The Executive Director or Treasurer/Auditor may remove or replace agents appointed pursuant to this section at any time.

Section 13. Payment of Costs of Issuance. The Executive Director and Treasurer/Auditor are each separately authorized and directed to pay, or cause to be paid on behalf of the Authority, the costs of issuance associated with the Bonds.

Section 14. Modification to Documents. Any official of the Authority authorized by this Resolution to execute any document is hereby further authorized, in consultation with the City Attorney, to approve and make such changes, additions, amendments or modifications to the document or documents the official is authorized to execute as may be necessary or advisable, including but not limited to the removal of the Wilson Building or Danziel Building from the Lease and Sublease (provided that such changes, additions, amendments or modifications shall be within the parameters provided for in Section 2) The approval of any change, addition, amendment or modification to any of the aforementioned documents shall be evidenced conclusively by the execution and delivery of the document in question.

Section 15. Authorization of Further Actions. The officers of the Authority are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized, and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution. Each Authorized Representative is hereby authorized and directed to execute and deliver any and all

notices, certificates and representations, including signature certificates, no-litigation certificates, tax certificates, certificates relating to continuing disclosure obligations, notices to the California Debt and Investment Advisory Commission, and certificates concerning the Official Statement describing the Bonds, and to enter into such agreements or contracts, including as may be necessary to obtain bond insurance with respect to the Bonds and/or a reserve fund surety (including entering into a reserve fund reimbursement agreement), fiscal agent services, or other services with respect to the Bonds, as such officers deem necessary and desirable to accomplish the purposes of this Resolution.

Section 16. Ratification of Actions. All actions heretofore taken by the officers and agents of the Authority with respect to the sale, execution and delivery of the Bonds, and the other transactions authorized and contemplated herein, are hereby approved, confirmed and ratified.

IN COUNCIL, OAKLAND, CALIFORNIA APR 17, 2018

PASSED BY THE FOLLOWING VOTE:

AYES: ~~BRUNSON~~, CAMPBELL-WASHINGTON, GALLO, GIBSON MCELHANEY, GUILLEN, KALB, KAPLAN AND PRESIDENT ~~BRUNSON~~ - 10

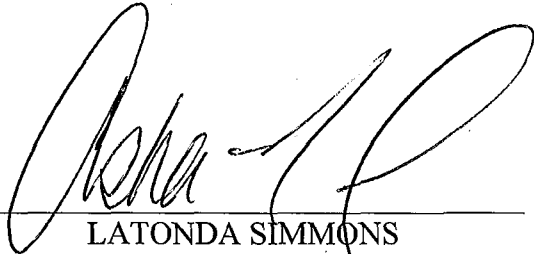
NOES - 0

ABSENT - 0

ABSTENTION - 0

Excused - Brooks,
Reid

ATTEST:



LATONDA SIMMONS
Secretary of the Oakland Joint Powers
Financing Authority of the City of Oakland