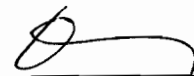


FILED
OFFICE OF THE CITY CLERK
OAKLAND


10/27/10
City Attorney

2010 OCT 28 PM 2:21

OAKLAND CITY COUNCIL

RESOLUTION NO. 83046 C.M.S.

RESOLUTION AWARDING A LEASE FINANCING TO CHASE EQUIPMENT FINANCE, INC. IN AN AMOUNT NOT-TO-EXCEED TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000.00) TO ACQUIRE PARKING ACCESS AND CONTROL SYSTEMS AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE-PURCHASE AGREEMENT, ESCROW AGREEMENT AND RELATED DOCUMENTS

WHEREAS, on July 6, 2010, the City Council approved Resolution No. 82946 C.M.S. (the "Prior Resolution") awarding a contract to Scheidt and Bachmann USA, Inc., Inc. to provide a Parking Access and Revenue Control System for automation of City garages; and

WHEREAS, on October 8, 2010, staff received bids from qualified lease financing providers in connection with the PARCS financing; and

WHEREAS, the bid submitted by Chase Equipment Finance, Inc. was evaluated and qualified as the lowest effective lease rate; and

WHEREAS, the City Council desires to award the lease financing for lease of the Parking Access and Revenue Control System for automation of City garages to Chase Equipment Finance, Inc., and to authorize the execution and delivery of a Lease-Purchase Agreement, Escrow Agreement and other related documents; now therefore be it

RESOLVED: that the City Council hereby awards the lease financing for the lease of the PARCS for automation of City garages to Chase Equipment Finance, Inc.; and be it

FURTHER RESOLVED: that the term of the lease shall not extend beyond July 15, 2018 and the principal amount to finance the lease of the Parking Access and Revenue Control System for automation of City garages and any cost related to the financing shall not exceed \$2,500,000.00; and be it

FURTHER RESOLVED: that the City Administrator, Director of the Finance and Management Agency or the Treasury Manager, or a designee of any such official, is hereby authorized and directed, for and in the name and on behalf of the City, to execute and deliver a Lease-Purchase Agreement with Chase Equipment Finance, Inc., and an Escrow Agreement with an Escrow Agent, selected by the Director of the Finance and Management Agency or the Treasury Manager by a competitive process through a Request for Proposals (RFP), in substantially the same form as lodged with the City Clerk, and with such changes as shall be approved by the officer executing the Agreement; and be it

FURTHER RESOLVED: that in the event that Chase Equipment Finance, Inc. for any reason cannot provide the financing, the City Administrator, Director of the Finance and Management Agency or the Treasury Manager, or a designee of any such official, is hereby authorized to execute and deliver the lease-purchase agreement in the same form with the qualified bidder providing the most flexible and favorable terms to the City; and be it

FURTHER RESOLVED: that the City Administrator, Director of the Finance and Management Agency, Treasury Manager and other appropriate officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents and certificates which they deem necessary or advisable in order to consummate the execution and delivery of the documents mentioned herein and otherwise to effectuate the purposes of this Resolution and the transactions contemplated hereby; and be it

FURTHER RESOLVED: that all actions heretofore taken by the officers and agents of the City Council with respect to the transactions contemplated hereby are hereby ratified, confirmed and approved; and be it

FURTHER RESOLVED, that prior to execution, all contracts and agreements shall be reviewed and approved for form and legality by the Office of the City Attorney and a final copy shall be placed on file in the Office of the City Clerk; and be it

FURTHER RESOLVED: that this Resolution shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA, NOV 9 2010, 2010


PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, DE LA FUNTE, KAPLAN, KERNIGHAN, NADEL, QUAN, REID, and PRESIDENT BRUNNER *— 8*

NOES - *0*

ABSENT - *0*

ABSTENTION - *0*

ATTEST: 
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California