

INTRODUCED BY COUNCILMEMBER _____

OFFICE OF THE CITY CLERK AND
APPROVED AS TO FORM AND LEGALITY
Michelle S. [Signature]
CITY ATTORNEY

2004 MAR 11 PM 12:37

ORDINANCE NO. 12596 C.M.S.

ORDINANCE AUTHORIZING THE CITY TO ENTER INTO A LEASE AND SUBLEASE WITH THE OAKLAND JOINT POWERS FINANCING AUTHORITY IN CONNECTION WITH THE ISSUANCE BY THE OAKLAND JOINT POWERS FINANCING AUTHORITY OF CERTAIN LEASE REVENUE BONDS, AND AUTHORIZING THE TAKING OF ALL NECESSARY ACTIONS RELATING TO SUCH FINANCING; AND THE PUBLICATION OF THE NOTICE AND DIGEST; AND CERTAIN OTHER RELATED MATTERS

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, pursuant to the Agreement and the laws of the State, the Authority is authorized to lease both real and personal property to and from the City and to issue bonds for financing and refinancing public capital improvements and other projects whenever there are significant public benefits; and

WHEREAS, on April 3, 1996, the Authority issued \$103,945,000 Oakland Joint Powers Financing Authority Lease Revenue Bonds (Oakland Administration Buildings), Series 1996 (the "1996 Bonds"), to finance 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 "Property") for the City ; and

WHEREAS, the Authority intends to refund the 1996 Bonds in order to achieve debt service savings and provide economic benefits to the City and to finance certain new public capital improvements by issuing one or more series of its Lease Revenue Refunding Bonds (Oakland Administration Buildings) (collectively, the "Bonds"); and

WHEREAS, the Authority will lease the Property from the City pursuant to a lease agreement (the "Lease"); and

WHEREAS, the Authority will lease the Property back to the City pursuant to a 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, pursuant to Section 1001 of the Charter, an ordinance is required to authorize the lease of real property; and

WHEREAS, all acts, conditions and things required by the Charter 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 Ordinance do exist, have happened and have been performed in regular and due time, form and manner as required by law;

NOW, THEREFORE, the Council of the City of Oakland does ordain as follows:

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

Section 2. Lease. The proposed form of Lease, by and between the City as Lessor and the Authority, as Lessee, on file with the City Clerk, is hereby approved. The City Administrator, the Director of the Finance and Management Agency or the Treasury Manager, or 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, the Lease, substantially in such form, with such changes therein as such officer may require or approve, such approval shall be conclusively evidenced by the execution and delivery thereof; provided however, that the term of the Lease shall not exceed 40 years.

Section 3. Sublease. The proposed form of Sublease, by and between the Authority as Lessor and the City, as Lessee, on file with the City Clerk, is hereby approved. The City Administrator, the Director of the Finance and Management Agency or the Treasury Manager, or 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, the Sublease, substantially in such form, with such changes therein as such officer may require or approve, such approval shall be conclusively evidenced by the execution and delivery thereof; provided however, that the term of the Sublease shall not exceed 40 years.

Section 4. Other Actions. The City Administrator, the Director of the Finance and Management Agency, the 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 Ordinance and the transactions contemplated hereby, including, but not limited to, entering into assignments relating to the leases approved hereby.

Section 5. Modification to Documents. Any City official authorized by this Ordinance to execute any document is hereby further authorized, in consultation with the Director of the Finance and Management Agency and 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 (provided that such changes, additions, amendments or modifications shall not authorize a term of lease past 40 years. 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 6. Publication. The City Clerk is hereby authorized and directed to publish the notice and digest related to this Ordinance as required by Section 214 of the Charter.

Section 7. Ratification of Prior Actions. 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.

Section 8. Effective Date. This Ordinance shall be effective immediately.

APR 20 2004

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2004


PASSED BY THE FOLLOWING VOTE:

AYES- ~~BROOKS, BRUNNER~~, CHANG, NADEL, QUAN, REID, WAN AND
PRESIDENT DE LA FUENTE **-6**

NOES- **BRUNNER - 1**

ABSENT- **Ø**

ABSTENTION- **BROOKS - 1**

ATTEST: 
CEDA FLOYD
City Clerk and Clerk of the Council
of the City of Oakland, California

Introduction Date: **APR 6 2004**

FILED
OFFICE OF THE CITY CLERK
OAKLAND

04 MAR 25 PM 2:32

NOTICE AND DIGEST

ORDINANCE AUTHORIZING THE CITY TO ENTER INTO A LEASE AND SUBLEASE WITH THE OAKLAND JOINT POWERS FINANCING AUTHORITY IN CONNECTION WITH THE ISSUANCE BY THE OAKLAND JOINT POWERS FINANCING AUTHORITY OF CERTAIN LEASE REVENUE BONDS, AND AUTHORIZING THE TAKING OF ALL NECESSARY ACTIONS RELATING TO SUCH FINANCING; AND THE PUBLICATION OF THE NOTICE AND DIGEST; AND CERTAIN OTHER RELATED MATTERS

This Ordinance authorizes the City to enter into a lease and a sublease of the Wilson Building (150 Frank H. Ogawa Plaza) and the Dalziel Building (250 Frank H. Ogawa Plaza) with the Oakland Joint Powers Financing Authority (the "Authority") in connection with the issuance by the Authority of its Lease Revenue Refunding Bonds (Oakland Administration Buildings).

NOTICE AND DIGEST

ORDINANCE AUTHORIZING THE CITY TO ENTER INTO A LEASE AND SUBLEASE WITH THE OAKLAND JOINT POWERS FINANCING AUTHORITY OF CERTAIN LEASE REVENUE BONDS, AND AUTHORIZING THE TAKING OF ALL NECESSARY ACTIONS RELATING TO SUCH FINANCING; AND THE PUBLICATION OF THE NECESSARY ACTIONS RELATING TO SUCH FINANCING; AND THE PUBLICATION OF THE NOTICE AND DIGEST; AND CERTAIN OTHER RELATED MATTERS

This ordinance authorized the City to enter into a lease and a sublease of the Wilson Building (150 Frank H. Ogawa Plaza) and the Dalziel Building (250 Frank H. Ogawa Plaza) with the Oakland Joint Powers Financing Authority (the "Authority") in connection with the issuance by the Authority of its Lease Revenue Refunding Bonds (Oakland Administration Building).

Notice of Publication

This Ordinance was introduced at the City Council meeting, Tuesday evening April 6, 2004, and passed to print 7 Ayes, 1 No. Hearing on final adoption has been scheduled for the City Council meeting Tuesday evening April 20, 2004, 6:00 p.m., at One Frank H. Ogawa Plaza, Council Chambers, on the third floor in Oakland, California.

Three full copies are available for use and examination by the public in the Office of the City Clerk at One Frank H. Ogawa Plaza, 1st floor, Oakland, California.

GEDA FLOYD, City Clerk

The Oakland Tribune, #368288
April 17, 2004