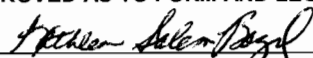


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 MAY 13 PM 1:41

APPROVED AS TO FORM AND LEGALITY

  
JOINT POWERS FINANCING AUTHORITY COUNSEL

OAKLAND JOINT POWERS FINANCING AUTHORITY

2010 - 0001

RESOLUTION NO. \_\_\_\_\_ J.P.F.A.

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**AN OAKLAND JOINT POWERS FINANCING AUTHORITY  
RESOLUTION APPROVING THE CITY OF OAKLAND SUBLEASE OF  
THE GEORGE P. SCOTLAN MEMORIAL CONVENTION CENTER TO  
THE REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND  
UNDER THE SECOND AMENDED AND RESTATED LEASE AND  
SUBLEASE AGREEMENT BETWEEN THE OAKLAND JOINT POWERS  
AUTHORITY AND THE CITY OF OAKLAND DATED MAY 1, 2001**

**WHEREAS**, the City of Oakland (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 "Joint Powers Agreement"), by and between the City and the Agency, which Joint Powers Agreement created and established the Oakland Joint Powers Financing Authority (the "Authority"), a joint exercise of powers authority duly organized and operating pursuant to the provisions of Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act"); and

**WHEREAS**, the City and the Authority executed and entered into a Second Amended and Restated Lease and Sublease Agreement Relating to the Henry J. Kaiser Convention Center and the Convention Center-George P. Scotlan Memorial, which includes an adjacent public parking garage (the "Convention Center Facilities"), dated May 1, 2001 (the "2001 Lease"), pursuant to the provisions of which the City (the "Lessee"), continued to lease the Convention Center Facilities described therein (the "Leased Property") from the Authority (the "Lessor"); and

**WHEREAS**, the City now desires to sublease its interest in the Convention Center Facilities to the Agency for redevelopment purposes for a term of up to 12 years, in exchange for total rent payments of \$4,000,000 to be paid over two fiscal years [FY 2009-2010 and FY 2010-2011] (the "Agency Sublease"); and

**WHEREAS**, the 2001 Lease requires that in order to enter a sublease, the City must: 1) maintain the obligation to make lease payments used to pay off the bonds, 2) provide a copy of the new sublease to the Authority and the bond Trustee, 3) assure that the new sublease provides that the Convention Center Facilities be used only for legally authorized purposes, and 4) provide the Authority and the bond Trustee with a bond counsel opinion that the sublease will not jeopardize the tax exempt status of the bonds; and

**WHEREAS**, the Agency Sublease will result in significant public benefits, as the proposed upgrades to the Convention Center Facilities are expected to enhance the marketability of the facilities and increase their revenues; and it furthers the public purpose for the Authority to approve the Agency Sublease; now, therefore, be it

**RESOLVED** by the governing board of the Authority as follows:

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

**Section 2.** The proposed form of Agency Sublease, on file with the Secretary of the Authority and incorporated into this Resolution by reference, is hereby approved. The President, Vice President, Executive Director of the Authority or a designee of any such official are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and deliver an Agency Sublease in substantially said form, with such changes therein as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 3.** The President, Vice President, Executive Director, Treasurer, Secretary and other appropriate officers of the Authority or a designee of any such official are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, 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 of the Agency Sublease for the Scotlan Convention Center, the execution and delivery of any document mentioned herein and otherwise to effectuate the purposes of this Resolution and the transactions contemplated hereby, including but not limited to executing and delivering any amendments to any necessary documents mentioned herein or authorized hereby, as such officer or designee may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**Section 4.** All actions heretofore taken by the officers and agents of the Authority with respect to the transactions contemplated hereby are hereby ratified, confirmed and approved.

**Section 5.** This Resolution shall take effect from and after its adoption.

IN COUNCIL, OAKLAND, CALIFORNIA, JUN 1 2010, 2010

PASSED BY THE FOLLOWING VOTE:

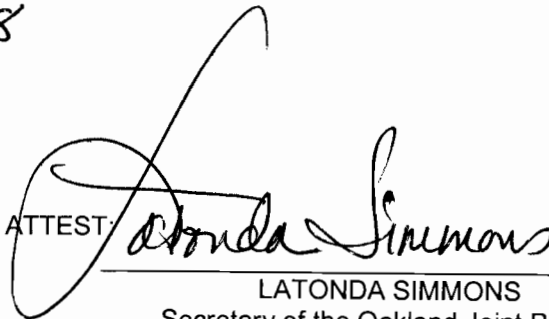
AYES- BROOKS, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, QUAN, REID, AND  
PRESIDENT BRUNNER - 8

NOES- 0

ABSENT- 0

ABSTENTION - 0

ATTEST:



LATONDA SIMMONS

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