


INTRODUCED BY COUNCILMEMBER _____


City Attorney

ORDINANCE NO. 13088 C.M.S.

AN ORDINANCE AUTHORIZING THE SUBSTITUTION OF CITY HALL FOR THE HENRY J. KAISER CONVENTION CENTER SECURING THE EXISTING OBLIGATIONS FOR THE OAKLAND JOINT POWERS FINANCING AUTHORITY LEASE REVENUE REFUNDING BONDS (OAKLAND CONVENTION CENTERS), SERIES 2001; APPROVING THE EXECUTION AND DELIVERY OF AMENDMENTS TO LEASES TO SUBSTITUTE SUCH PROPERTY AND AUTHORIZING THE TAKING OF ALL NECESSARY ACTIONS RELATING THERETO

WHEREAS, the Oakland Joint Powers Financing Authority (the "Authority") issued \$134,890,000 aggregate principal amount of Lease Revenue Refunding Bonds (Oakland Convention Centers), Series 2001 (the "Bonds") pursuant to the Indenture of Trust, dated as of May 1, 2001 (the "Indenture"), by and between the Authority and The Chase Manhattan Bank, as trustee (the "Trustee"); and

WHEREAS, in connection with the Bonds, the City leased certain sites and facilities thereon (the "Leased Properties") to the Authority pursuant to a Second Amended and Restated Ground Lease, dated as of May 1, 2001, between the City, as lessor, and the Authority, as lessee (the "2001 Ground Lease"), and the City leased back the Leased Properties from the Authority under the Second Amended and Restated Lease and Sublease Agreement, dated as of May 1, 2001, between the Authority, as lessor, and the City, as lessee (the "2001 Lease"); and

WHEREAS, the City has determined that it is in its best interests to substitute City Hall for the Henry J. Kaiser Convention Center as part of the Leased Properties; and

WHEREAS, such substitution of property is permitted under, and in compliance with, Section 629 of the 2001 Lease; and

WHEREAS, in furtherance of implementing the substitution of property, there has been prepared and presented to the Council the proposed forms of the Amendment to Second Amended and Restated Ground Lease and the Amendment to Second Amended and Restated Lease and Sublease Agreement; and

WHEREAS, the City Council now desires to authorize the substitution of City Hall as part of the Leased Properties; and now therefore

THE COUNCIL OF THE CITY OF OAKLAND DOES ORDAIN AS FOLLOWS:

Section 1. The Council hereby finds and declares that the statements, findings and determinations of the Council set forth above are true and correct.

Section 2. The Council hereby authorizes the substitution of City Hall for the Henry J. Kaiser Convention Center as part of the Leased Properties.

Section 3. The form of the Amendment to Second Amended and Restated Ground Lease between the City and the Authority (the "2001 Ground Lease Amendment") is hereby approved. The City Manager, the Assistant City Manager, the Treasury Manager or any designee thereof (each an "Authorized Officer") is hereby authorized and directed, for and in the name and on behalf of the City, to execute and deliver the 2001 Ground Lease Amendment 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 4. The form of the Amendment to Second Amended and Restated Lease and Sublease Agreement between the City and the Authority (the "2001 Lease Amendment") is hereby approved. Any Authorized Officer is hereby authorized and directed, for and in the name and on behalf of the City, to execute and deliver the 2001 Lease Amendment 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 5. The City Clerk is hereby authorized and directed to attest the signature of any Authorized Officer as may be required or appropriate in connection with the execution and delivery of the documents approved herein.

Section 6. The Authorized Officers, together with all other officers and employees of the City, are hereby authorized and directed, jointly and severally, to do any and all things, and execute and deliver any and all documents and certificates that they may deem necessary or advisable in order to consummate the substitution of property and otherwise to carry out, give effect to and comply with the terms and intent of this Ordinance. Such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

Section 7. This Ordinance shall take effect immediately upon final adoption by the affirmative vote of at least six members of the Council. If this Ordinance receives upon final adoption the affirmative vote of fewer than six members of the Council, then it shall be effective upon the seventh day after final adoption; subject, however, to the Mayor's authority to suspend the taking effect of this Ordinance as provided by Section 216 of the Charter.

Section 8. Effective Date. This Ordinance shall be effective immediately, if passed by the affirmative vote of at least six City Council members; if this ordinance is passed by the affirmative vote of five City Councilmembers it will be effective seven days after final passage.

IN COUNCIL, OAKLAND, CALIFORNIA, JUL 26 2011, 2011

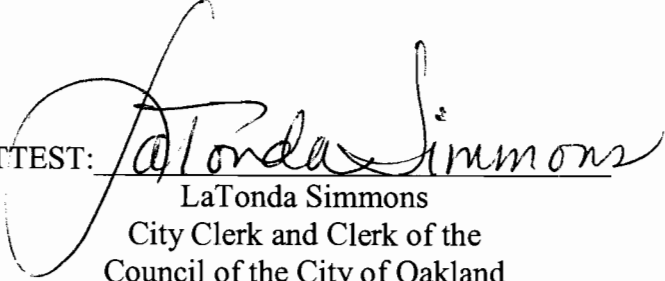
PASSED BY THE FOLLOWING VOTE: DE LA FUENTE, KERNIGHAN, NADEL, SCHAAF, ~~BROOKS~~, BRUNNER, KAPLAN, AND PRESIDENT REID

AYES - ~~7~~ BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF AND PRESIDENT REID — 7

NOES - Brooks - 1

ABSENT - 0

ABSTENTION - 0

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

Introduction Date JUL 19 2011

Date of attestation July 29, 2011