

CITY OF ALAMEDA RESOLUTION NO. _____

AUTHORIZING THE ISSUANCE OF CITY OF ALAMEDA COMMUNITY FACILITIES DISTRICT NO. 13-1 (ALAMEDA LANDING PUBLIC IMPROVEMENTS) 2021 SPECIAL TAX SUBORDINATE BONDS IN AN AMOUNT NOT TO EXCEED \$24,585,000, AND APPROVING RELATED DOCUMENTS AND ACTIONS

WHEREAS, this City Council has conducted proceedings under and pursuant to the City of Alameda Special Tax Financing Improvement Code, constituting Section 3-70.1 of the Alameda Municipal Code (the "Law"), to form the City of Alameda Community Facilities District No. 13-1 (Alameda Landing Public Improvements) (the "District"), to authorize the levy of special taxes upon the land within the District, and to issue bonds secured by said special taxes to finance public improvements authorized to be funded by the District (the "Facilities"); and

WHEREAS, pursuant to said proceedings, on March 17, 2016, the City, for and on behalf of the District issued its City of Alameda Community Facilities District No. 13-1 (Alameda Landing Public Improvements) 2016 Special Tax Bonds (the "2016 Bonds") to provide financing for the Facilities; and

WHEREAS, the City now desires to issue bonds for the District (the "2021 Bonds") to provide additional financing for the Facilities, with the 2021 Bonds to be secured on a subordinate basis to the 2016 Bonds; and

WHEREAS, there have been submitted to this City Council certain documents providing for the issuance of the 2021 Bonds, and the use of the proceeds of the 2021 Bonds to finance the Facilities, and this City Council has reviewed said documents and found them to be in proper order; and

WHEREAS, on May 2, 2017 the City Council adopted Resolution No. 15258 approving a debt management policy (the "Debt Policy"), and the proposed 2021 Bond financing is consistent with the Debt Policy; and

WHEREAS, pursuant to Section 5852.1 of the California Government Code, certain information relating to the 2021 Bonds is set forth in Exhibit A attached to this Resolution, and such information is hereby disclosed and made public; and

WHEREAS, following the adoption of this Resolution, all conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of the 2021 Bonds as contemplated by this Resolution and the documents referred to herein will exist, will have happened and will have been performed in due time, form and manner as required by the Law and other applicable laws of the State of California.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alameda that:

1. Pursuant to the Law, this Resolution and the Fiscal Agent Agreement (hereafter defined), 2021 Bonds designated as “City of Alameda Community Facilities District No. 13-1 (Alameda Landing Public Improvements) 2021 Special Tax Subordinate Bonds” are hereby authorized to be issued in an aggregate principal amount not to exceed \$24,585,000. The 2021 Bonds shall be executed in the form set forth in and otherwise as provided in the Fiscal Agent Agreement referred to in Section 2 below.

The City Council finds that, when issued, the 2021 Bonds will be in compliance with applicable provisions of the Debt Policy.

2. The Fiscal Agent Agreement (the “Fiscal Agent Agreement”), to be executed by the City, for and on behalf of the District, and U.S. Bank National Association, as fiscal agent (the “Fiscal Agent”), in the form on file with the City Clerk, is hereby approved. The City Manager and the Finance Director (each an “Authorized Officer”), each acting alone, are hereby authorized to execute and deliver the Fiscal Agent Agreement in said form together with such additions thereto or changes therein as are approved by the Authorized Officer executing the Fiscal Agent Agreement upon consultation with the City Attorney and the City’s bond counsel, the approval of such additions or changes to be conclusively evidenced by the execution and delivery of the Fiscal Agent Agreement by an Authorized Officer. The date, manner of payment, interest rate or rates, interest payment dates, denominations, form, registration privileges, manner of execution, place of payment, terms of redemption and other terms of the 2021 Bonds shall be as provided in the Fiscal Agent Agreement, as finally executed.

3. The Bond Purchase Agreement (the “Purchase Contract”) between the City and Stifel, Nicolaus & Company, Incorporated (the “Underwriter”), in the form on file with the City Clerk, is hereby approved. Each of the Authorized Officers, acting alone, is hereby authorized to accept the offer of the Underwriter to purchase the 2021 Bonds contained in the Purchase Contract (provided that (a) the aggregate principal amount of the 2021 Bonds sold thereby is not in excess of \$24,585,000, (b) the true interest cost on the 2021 Bonds is not in excess of 4.50% per annum, and (c) the Underwriter’s discount (without regard to any original issue discount) is not in excess of 1.50% of the aggregate principal amount of the 2021 Bonds) and to execute and deliver the Purchase Contract in said form, together with such additions thereto or changes therein as are recommended or approved by the Authorized Officer executing the Purchase Contract upon consultation with the City Attorney and the City’s bond counsel, the approval of such additions or changes to be conclusively evidenced by the execution and delivery of the Purchase Contract by an Authorized Officer.

This City Council hereby finds and determines that the sale of the 2021 Bonds at negotiated sale, as contemplated by the Purchase Contract, will result in a lower overall cost due to the extensive analysis and review of the District by the Underwriter and its

participation in the prior sale of the 2016 Bonds and in the preparation of the Preliminary Official Statement referred to below.

4. The Preliminary Official Statement, in the form on file with the City Clerk, is hereby approved. The Authorized Officers are hereby authorized to make changes to the Preliminary Official Statement prior to its dissemination to prospective investors, and to bring the Preliminary Official Statement into the form of a final official statement (the "Official Statement") including such additions thereto or changes therein as are recommended or approved by any of the Authorized Officers upon consultation with the City Attorney and disclosure counsel to the City with respect to the 2021 Bonds. Each Authorized Officer, acting alone, is hereby authorized to execute and deliver the Official Statement. The Underwriter is hereby authorized to distribute copies of the Preliminary Official Statement to persons who may be interested in purchasing the 2021 Bonds, and is directed to deliver copies of the Official Statement to all actual purchasers of the 2021 Bonds.

Each Authorized Officer, acting alone, is hereby authorized to execute a certificate or certificates to the effect that the Official Statement and the Preliminary Official Statement were deemed "final" as of their respective dates for purposes of Rule 15c2-12 of the Securities Exchange Act of 1934, and each of them is authorized to so deem such statements final.

5. The City hereby covenants, for the benefit of the owners of the 2021 Bonds, to commence and diligently pursue to completion a foreclosure action regarding delinquent installments of any amount levied as a special tax for the payment of interest on or principal of the 2021 Bonds, said foreclosure action to be commenced and pursued as more completely set forth in the Fiscal Agent Agreement.

6. The Continuing Disclosure Agreement of the City, in the form included in Appendix E to the Preliminary Official Statement, is hereby approved. The Authorized Officers, each acting alone, are hereby authorized to execute and deliver the Continuing Disclosure Agreement of the City in said form, together with such additions thereto or changes therein as are recommended or approved by the Authorized Officer executing the Continuing Disclosure Agreement of the City upon consultation with the City Attorney and the City's disclosure counsel with respect to the 2021 Bonds, the approval of such additions or changes to be conclusively evidenced by the execution and delivery of the Continuing Disclosure Agreement of the City by an Authorized Officer.

7. The Supplemental Agreement No. 1 to Fiscal Agent Agreement (the "Supplement"), amending the Fiscal Agent Agreement, dated as of March 1, 2016, between the City, for and on behalf of the District, and U.S. Bank National Association, as fiscal agent, amending the Fiscal Agent Agreement pursuant to which the 2016 Bonds were issued, in the form presented on file with the City Clerk, is hereby approved. Each of the Authorized Officers, acting alone, is hereby authorized to execute and deliver the Supplement in said form, with such additions thereto or changes therein as are deemed necessary, desirable or appropriate by the Authorized Officer executing the Supplement

upon consultation with the City Attorney and the City's bond counsel, the approval of such changes to be conclusively evidenced by the execution and delivery by an Authorized Officer of the Supplement.

8. The 2021 Bonds, when executed, shall be delivered to the Fiscal Agent for authentication. The Fiscal Agent is hereby requested and directed to authenticate the 2021 Bonds by executing the Fiscal Agent's certificate of authentication and registration appearing thereon, and to deliver the 2021 Bonds, when duly executed and authenticated, to the Underwriter in accordance with written instructions executed on behalf of the City by an Authorized Officer, which instructions each Authorized Officer, acting alone, is hereby authorized to execute and deliver to the Fiscal Agent. Such instructions shall provide for the delivery of the 2021 Bonds to the Underwriter in accordance with the Purchase Contract, upon payment of the purchase price therefor.

9. All actions heretofore taken by the officers and agents of the City with respect to the sale and issuance of the 2021 Bonds are hereby approved, confirmed and ratified, and the proper officers of the City (including the Authorized Officers) are hereby authorized and directed to do any and all things and take any and all actions and execute any and all certificates, agreements and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of the 2021 Bonds in accordance with this Resolution, and any certificate, agreement, and other document described in the documents herein approved.

Whenever in this Resolution any officer of the City is authorized to execute any document or take any action, such execution or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer shall be absent or unavailable.

10. This Resolution shall take effect upon its adoption.

EXHIBIT A

GOVERNMENT CODE SECTION 5852.1 DISCLOSURE

The following information consists of estimates that have been provided by the Underwriter which has been represented to have been provided in good faith:

- (A) True Interest Cost of the Bonds: 3.59%
- (B) Finance Charges: \$587,350.00
- (C) Net Proceeds to be Received: \$21,287,999.00 (net of Finance Charges, reserves and capitalized interest)
- (D) Total Payment Amount through Maturity (sum of all Bond debt service):
\$42,332,678.00

The foregoing estimates constitute good faith estimates only and are based on market conditions prevailing at the time of preparation of such estimates on July 16, 2021.

The principal amount of the Bonds, the true interest cost of the Bonds, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the sale of the Bonds being different than the date used for purposes of such estimates, (b) the actual principal amount of Bonds sold being different from the estimated amount used for purposes of such estimates, (c) the actual principal amortization of the Bonds being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates on the Bonds at the time of sale of the Bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the Authority's financing plan, or a combination of such factors. The actual date of sale of the Bonds and the actual principal amount of the Bonds sold will be determined based on the timing of the need for proceeds of the Bonds and other factors. The actual interest rates on the Bonds will depend on market interest rates at the time of sale thereof. The actual amortization of the principal of the Bonds will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the Authority.

* * * * *

I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 7th day of September 2021, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 8th day of September 2021.

Lara Weisiger, City Clerk
City of Alameda

APPROVED AS TO FORM:

Yibin Shen, City Attorney
City of Alameda