

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA AMENDING RESOLUTION NO. 2019-169
DECLARING THE NECESSITY TO INCUR A BONDED
INDEBTEDNESS OF THE BAYFRONT PROJECT SPECIAL
TAX FINANCING DISTRICT TO BE SECURED BY SPECIAL
TAXES LEVIED WITHIN SUCH DISTRICT TO FINANCE
PUBLIC AND PRIVATE IMPROVEMENTS

WHEREAS, on September 10, 2019, the City Council of the City of Chula Vista, California (the "City Council") adopted its Resolution No. 2019-169 ("Resolution No. 2019-169") declaring that the public convenience and necessity requires that a bonded indebtedness be incurred by the Bayfront Project Special Tax Financing District (the "District") to contribute to the financing of certain authorized improvements described in Exhibit A attached thereto and the amount of the indebtedness of the District proposed to be authorized is \$125,000,000 ; and

WHEREAS, there has been an additional analysis of the reasonably foreseeable revenues to be generated by the District and recognizing the value of maximizing future flexibility for the District, City Council desires to amend Resolution No. 2019-169 to increase the amount of authorized bonded indebtedness of the District from \$125,000,000 to \$175,000,000.

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

SECTION 1. Recitals. The above recitals are all true and correct.

SECTION 2. Amendment to Resolution No. 2019-169. Section 5 of Resolution No. 2019-169 is hereby amended to read as follows:

SECTION 5. Bond Authorization. The amount of the bonded indebtedness of the District may include all costs and estimated costs incidental to, or connected with, the accomplishment of the purpose for which the indebtedness is proposed to be incurred as authorized pursuant to Chapter 3.61. The amount of the indebtedness proposed to be authorized is \$175,000,000.

SECTION 3. Full Force and Effect of Resolution No. 2019-169. Except as specifically set forth in this Resolution, Resolution No. 2019-169 is not amended or modified in any respect, and remains in full force and effect.

Presented by

Approved as to form by

Kelly G. Broughton, FASLA
Director of Developmental Services

Glen R. Googins
City Attorney

EXHIBIT A

DESCRIPTION OF AUTHORIZED IMPROVEMENTS

1. Convention Center Facility (as defined in Chula Vista Municipal Code Chapter 3.61);
2. Street improvements, including grading, paving, curbs, gutters, sidewalks, street signalization, signage, street lights, furnishings, and parkway and median landscaping related thereto;
3. Gateway signage;
4. Pedestrian and bicycle paths;
5. Storm drains and other water quality devices to ensure regional permit compliance;
6. Public utilities (including but not limited to water, reclaimed water, sewer, electric, gas, and telephone);
7. Public parks, open space and recreation facilities;
8. Fire protection and emergency response facilities;
9. Parking improvements;
10. Museums and cultural facilities;
11. Ecological and sustainability educational improvements;
12. Energy efficiency, water conservation, and renewable energy improvements;
13. Land, rights-of-way and easements necessary for any facilities to be financed by the District; and
14. Equipment, apparatus, facilities or fixtures with an expected useful life of 5 years or longer necessary for any of the foregoing or necessary to provide any of the services described in the Resolution of Intention.