

RESOLUTION NO. \_\_\_\_\_

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
CHULA VISTA APPROVING AN ASSIGNMENT AND  
ASSUMPTION OF INVESTMENT BANKING AND BOND  
UNDERWRITING SERVICES AGREEMENT BETWEEN THE  
CITY AND THE CHULA VISTA BAYFRONT FACILITIES  
FINANCING AUTHORITY

WHEREAS, the City and the San Diego Unified Port District (“Port District”) have been participating in a joint planning effort to develop the Chula Vista Bayfront (the “Bayfront”); and

WHEREAS, the City selected J.P. Morgan Securities LLC, a Delaware limited liability company (“J.P. Morgan”) to serve as underwriter for the municipal bond financing for the Chula Vista Bayfront Project (“Bayfront Project Bonds”) pursuant to a response to City’s Request For Proposal: P09-14/15; and

WHEREAS, to implement this selection, City and J.P. Morgan entered into that certain Agreement between City of Chula Vista and J.P. Morgan Securities LLC, To Provide Investment Banking & Bond Underwriting Services for the Bayfront Project dated June 1, 2015 (the “Agreement”); and

WHEREAS, as contemplated in the Amended and Restated Chula Vista Bayfront Master Plan financing Agreement dated June 20, 2017, the City and Port District have entered into an Amended and Restated Joint Exercise of Powers Agreement dated July 25, 2019, establishing the Chula Vista Bayfront Facilities Financing Authority (the “Authority”) for the purpose of financing and/or refinancing portions of the Project; and

WHEREAS, the City and the Authority, with the consent of J.P. Morgan, now desire to transfer the City’s rights under the Agreement to the Authority, on the terms set forth in the Assignment and Assumption of Investment Banking and Bond Underwriting Services Agreement in the form presented in Exhibit 1 to this resolution.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that it approves the Assignment and Assumption of Investment Banking and Bond Underwriting Services Agreement between the City and the Chula Vista Bayfront Facilities Financing Authority, in the form presented, with such minor modifications as may be required or approved by the City Attorney, a copy of which shall be kept on file in the Office of the City Clerk, and authorizes and directs the City Manager to execute same upon approval by the Authority.

Presented by

Approved as to form by

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Gary Halbert  
City Manager

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Glen R. Googins  
City Attorney