

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

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHULA VISTA APPROVING AN AGREEMENT TO PROVIDE INVESTMENT BANKING AND BOND UNDERWRITING SERVICES FOR THE BAYFRONT PROJECT BETWEEN THE CITY AND J.P. MORGAN SECURITIES, LLC AND AUTHORIZING THE CITY MANAGER TO EXERCISE FIVE ONE-YEAR OPTIONS TO EXTEND THE AGREEMENT

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

WHEREAS, when completed, the Bayfront will create thousands of new local and regional jobs, create new public parks, protect natural coastal resources, and provide conference and visitor-serving amenities; and

WHEREAS, over the next several years, the City anticipates new development projects in the Bayfront will require financing for infrastructure and other project costs; and

WHEREAS, the City intends to contract for investment banking and bond underwriting services to be performed in connection with the development of the Bayfront project (the “Bayfront Project”); and

WHEREAS, the Finance Department issued a Request for Proposals (RFP P09-14/15) to provide Investment Banking and Underwriting Services for the Bayfront Project; and

WHEREAS, the City completed an evaluation of the proposals for Investment Banking & Underwriting Services and selected J.P. Morgan Securities, LLC; and

WHEREAS, the Finance Department will bring any contemplated bond issuances or other financing mechanisms for City Council consideration and approval prior to issuing bonds or otherwise incurring debt.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that it approves the agreement to provide investment banking and bond underwriting services for the Bayfront Project, between the City and J.P. Morgan Securities, LLC, 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 Mayor to execute same and authorizes the City Manager to exercise five one-year options to extend the agreement.

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Presented by

Approved as to form by

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Maria Kachadoorian  
Deputy City Manager/CFO

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Glen R. Googins  
City Attorney