

REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RSA-_____

Introduced by Agency Member _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HAYWARD, ACTING AS THE GOVERNING BOARD OF THE REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HAYWARD, A SEPARATE LEGAL ENTITY, CONFIRMING THE ISSUANCE OF REFUNDING BONDS, APPROVING PRELIMINARY AND FINAL OFFICIAL STATEMENTS AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO

WHEREAS, pursuant to Section 34172(a) of the California Health and Safety Code (unless otherwise noted, all Section references hereinafter being to such Code), the Redevelopment Agency of the City of Hayward (the "Former Agency") has been dissolved and no longer exists as a public body, corporate and politic, and pursuant to Section 34173, the Redevelopment Successor Agency of the City of Hayward (the "Successor Agency") has become the successor entity to the Former Agency;

WHEREAS, prior to dissolution of the Former Agency, for the purpose of financing redevelopment activities of the Former Agency, the Former Agency issued two outstanding series of bonds (the "Outstanding Bonds"):

(i) \$44,790,000 Redevelopment Agency of the City of Hayward Downtown Hayward Redevelopment Project Tax Allocation Bonds, Series 2004 ("2004 Bonds") and

(ii) \$11,800,000 Redevelopment Agency of the City of Hayward Downtown Hayward Redevelopment Project Tax Allocation Bonds, Series 2006 ("2006 Bonds");

WHEREAS, Section 34177.5 authorizes the Successor Agency to issue refunding bonds pursuant to Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code (the "Refunding Law") for the purpose of achieving debt service savings within the parameters set forth in Section 34177.5(a)(1) (the "Savings Parameters");

WHEREAS, the Successor Agency, pursuant to Resolution No. RSA 16-02 (the "SA Resolution"), adopted on May 3, 2016, approved the issuance by the Successor Agency of its Redevelopment Successor Agency of the City of Hayward 2016 Tax Allocation Refunding Bonds (the "Refunding Bonds") for the purpose of refunding the Outstanding Bonds, subject to the Savings Parameters being met;

WHEREAS, the Successor Agency requested that the Oversight Board for the Successor Agency (the "Oversight Board") approve the issuance of the Refunding Bonds by the Successor Agency;

WHEREAS, the Oversight Board, by Resolution No. 2016-03 (the "OB Resolution"), adopted on June 8, 2016, approved the issuance of the Refunding Bonds by the Successor Agency, and the OB Resolution, together with additional materials, were submitted to the California Department of Finance for its approval of the OB Resolution and the issuance of the Refunding Bonds;

WHEREAS, the Successor Agency, with the assistance of its disclosure counsel, Jones Hall, A Professional Law Corporation, has prepared a draft of the Official Statement for the Refunding Bonds (the "Official Statement"), which contains, among other things, information regarding the Refunding Bonds, the Former Agency and the Successor Agency, the preliminary form of which is on file with the Secretary of the Successor Agency; and

WHEREAS, the Successor Agency, with the aid of its staff, has reviewed the Official Statement and wishes at this time to approve its use and distribution as in the public interests of the Successor Agency and applicable taxing entities;

NOW, THEREFORE, BE IT RESOLVED that the City Council, acting as the Governing Board of the Redevelopment Successor Agency of the City of Hayward, hereby finds, resolves and determines that the foregoing recitals are true and correct, and, together with information provided by Successor Agency staff and the public, form the basis for the approvals, findings, resolutions and determinations set forth below:

1. Confirmation of Issuance of Refunding Bonds. The Successor Agency hereby confirms its actions in the SA Resolution authorizing and approving the issuance and sale of the Refunding Bonds.
2. Approval of Official Statement. The Successor Agency hereby approves the preliminary Official Statement in substantially the form on file with the Secretary of the Successor Agency. Distribution of the preliminary Official Statement by the Successor Agency and the Underwriter of the Refunding Bonds (as defined below) is hereby approved, and, prior to the distribution of the preliminary Official Statement, the Mayor of the City of Hayward, as Chair of the Successor Agency, the City Manager of the City of Hayward, as the chief administrative officer of the Successor Agency, the Finance Director, as the chief financial officer of the Successor Agency, the City Attorney of the City, as the general counsel of the Successor Agency, or the written designee of any such officer (each, an "Authorized Officer"), each acting alone, are authorized and directed, on behalf of the Successor Agency, to deem the preliminary Official Statement "final" pursuant to Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule"). The execution of the final Official Statement, which shall include such changes and additions thereto deemed advisable by the Authorized Officer executing the same, and such information permitted to be excluded from the preliminary Official Statement pursuant to the Rule, is hereby approved for delivery to the purchasers of the Refunding Bonds, and each Authorized Officer, acting alone, is authorized and directed to execute and deliver the final Official Statement for and on behalf of the Successor Agency, to deliver to the Underwriter a certificate with respect to the information set forth therein and to deliver to the Underwriter a continuing disclosure undertaking substantially in the form appended to the final Official Statement.
3. Confirmation of Underwriter; Approval of Bond Purchase Agreement. In the SA Resolution, the Successor Agency directed the City's Finance Director to select an underwriter for the Refunding Bonds following distribution of a Request for Proposals to qualified underwriters identified by the Finance Director in consultation with NHA Advisors, LLC, the Successor Agency's municipal advisor ("Municipal Advisor"). The Finance Director selected Stifel, Nicolaus & Company, Incorporated and Hilltop Securities Inc. (collectively, the "Underwriter"), and the Successor Agency hereby confirms the selection of the Underwriter.

A form of Bond Purchase Agreement between the Successor Agency and the Underwriter is on file with the Secretary, and the form of the Bond Purchase Agreement is hereby approved. An Authorized Officer is hereby authorized and directed to execute and deliver the Bond Purchase Agreement for and in the name and on behalf of the Successor Agency, in substantially the form on file with the Successor Agency, with such changes therein, deletions therefrom and additions thereto as the Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by the execution and delivery of the Bond Purchase Agreement. The Successor Agency hereby authorizes the delivery and performance of the Bond Purchase Agreement.

4. Official Actions. The Authorized Officers and any and all other officers of the Successor Agency are hereby authorized and directed, for and in the name and on behalf of the Successor Agency, to do any and all things and take any and all actions, which they, or any of them, may deem necessary or advisable in connection with the issuance, sale and delivery of the Refunding Bonds. Whenever in this Resolution any officer of the Successor Agency is directed to execute or countersign any document or take any action, such execution, countersigning 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 is absent or unavailable.
5. Effective Date. This Resolution shall take effect immediately upon its adoption.

HAYWARD, CALIFORNIA, October 18, 2016

ADOPTED BY THE FOLLOWING VOTE:

AYES:	AGENCY MEMBERS:
NOES:	AGENCY MEMBERS:
ABSTAIN:	AGENCY MEMBERS:
ABSENT:	AGENCY MEMBERS:

ATTEST: _____
Secretary of the Redevelopment Successor
Agency of the City of Hayward

APPROVED AS TO FORM:

General Counsel of the
Redevelopment Successor Agency
of the City of Hayward