

AGREEMENT REENTERING INTO REPAYMENT AGREEMENT

This Agreement Reentering into Repayment Agreement ("Agreement") is entered into this 21st day of May 2012 by and between the City of Hayward, a California charter city (the "City") and the City of Hayward acting as the Successor Agency to the former Redevelopment Agency of the City of Hayward (the "Successor Agency").

RECITALS

A. On September 23, 1975, the City and the City of Hayward Redevelopment Agency (the "Dissolved RDA"), entered into that certain repayment agreement, as amended from time to time (the "Repayment Agreement"). Under the Repayment Agreement the City loaned City funds to the Dissolved RDA (the "City Loan") to facilitate implementation of the legitimate redevelopment program for the Downtown Hayward Redevelopment Project Area. The Repayment Agreement was entered into in the same year that the Redevelopment Plan for the Downtown Hayward Redevelopment Project Area was adopted.

B. Under the Repayment Agreement the Dissolved RDA agreed to repay to the City the amounts borrowed under the City Loans in accordance with a defined schedule over a term of years and according to the reasonable terms of the Repayment Agreement. As of the date of this Agreement, \$7,789,843 remains due and payable under the Repayment Agreement.

C. On February 1, 2012, pursuant to AB1x 26 (the "Dissolution Act") the Dissolved RDA, along with all redevelopment agencies in the State of California, was dissolved, and all assets and obligations of the Dissolved RDA were transferred by operation of law to the Successor Agency.

D. The Dissolution Act creates an oversight board for each redevelopment agency to oversee the wind down of the redevelopment agency by its successor agency ("Oversight Board").

E. The Dissolution Act requires that the Successor Agency prepare and the Oversight Board approve a recognized obligation payment schedule (individually a "ROPS" and collectively, "ROPS's") setting forth for each six-month period all Enforceable Obligations (as defined in the Dissolution Act) of the Dissolved RDA. The Dissolution Act generally provides that (with exceptions) agreements between the Dissolved RDA and the City are not Enforceable Obligations, but Health and Safety Code Codes 34178(a) and 34180(h) authorize the Successor Agency and the City, with Oversight Board approval, to reenter into such agreements.

F. At its May 21, 2012 meeting the Oversight Board for the Successor Agency authorized the Successor Agency to reenter into the Repayment Agreement and to take any other action necessary to effectuate and implement the validity of this Agreement, including but not limited to listing this Agreement as an Enforceable Obligation in all ROPS's prepared by the Successor Agency.

G. The City and the Successor Agency have determined that reentering into the Repayment Agreement is in the best interests of the City and the Successor Agency.

H. Capitalized terms used but not defined in this Agreement shall have the meanings given in the Repayment Agreement.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. The foregoing recitals are true and correct, and are hereby incorporated by reference and made part of this Agreement.

2. The Successor Agency and the City hereby agree to reenter into the Repayment Agreement under the terms and conditions set forth in the Repayment Agreement, such reentry being evidenced by execution of this Agreement by the Successor Agency and the City; provided, however, that all references in the Repayment Agreement to the "City of Hayward Redevelopment Agency" or "Agency" shall be deemed to refer to the Successor Agency.

3. Except as amended by the foregoing provision of this Agreement, the Repayment Agreement shall be in full force and effect and nothing in this Agreement shall be deemed to invalidate the terms of the Repayment Agreement. The Repayment Agreement shall remain in full force and effect according to its original terms notwithstanding those provisions of the Dissolution Act regarding Enforceable Obligations.

4. In executing this Agreement and reentering into the Repayment Agreement, the City is acting in its capacity as a California charter city, while the Successor Agency is acting in its capacity as the successor to the former Redevelopment Agency; and both the City and the Successor Agency are acting pursuant to the specific authority granted by the Oversight Board and by Health & Safety Code Sections 34178(a) and 34180(h) authorizing agreements between the City and the Successor Agency. In consequence, the parties to this Agreement and the Repayment Agreement are not merged.

5. Nothing in this Agreement shall abrogate, waive, impair or in any other manner affect the right or ability of the City to initiate and prosecute any litigation with respect to the Repayment Agreement or any other agreement or other arrangement between the City and the Dissolved RDA, including, without limitation, any litigation contesting the purported invalidity of such agreement or arrangement pursuant to the Dissolution Act

6. If any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

7. This Agreement shall take effect from and after the date of execution of this Agreement by the parties, pursuant to the terms of Health & Safety Code Section 34179(h); provided, however, that nothing in this Agreement or the execution hereof shall in any way affect the date of execution of the Repayment Agreement that is reentered between the Successor Agency and the City pursuant to this Agreement.

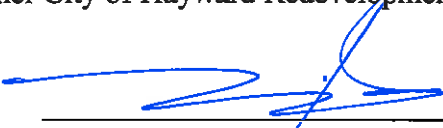
8. The parties shall execute any other documents or instruments deemed appropriate to effectuate the reentry by the Successor Agency and the City into the Repayment Agreement as contemplated by this Agreement

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereof as of the date first written above.

SUCCESSOR AGENCY:

CITY OF HAYWARD, a California charter city acting in its capacity as the Successor Agency to the former City of Hayward Redevelopment Agency

APPROVED AS TO FORM:

By: 

Frances David, City Manager

Michael S. Lawson, City Attorney

By: 

Maureen Conneely, Assistant City Attorney

ATTEST:



Miriam Lens, City Clerk

[Signature page continued below]

EXHIBIT A

REPAYMENT AGREEMENT

AGREEMENT

THIS AGREEMENT, made and entered into this 23rd day of September, 1975 by and between the CITY OF HAYWARD, a municipal corporation, hereinafter called the "City", and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency duly organized and existing in accordance with the Community Redevelopment Law of the State of California, hereinafter called the "Agency",

W I T N E S S E T H:

WHEREAS, Agency proposes to undertake the redevelopment of a certain area in City commonly known as the DOWNTOWN REDEVELOPMENT PROJECT pursuant to the redevelopment plan which will be adopted pursuant to the Redevelopment Law of the State of California; and

WHEREAS, pursuant to the redevelopment plan, City has and will expend certain monies for property acquisition, site improvements, (including but not limited to various street improvements, and public off-street parking facilities), and staff and consultant services in the said project, which monies are to be repaid to City by Agency from increased property taxes accruing to Agency as a result of the redevelopment plan (the "tax increment revenues"), which accrual to Agency and repayment to City of such tax increment revenues is authorized by Article XIII, Section 19 of the Constitution of the State of California, and Article 6, Chapter VI of the Community Redevelopment Law, Division 24 of the California Health and Safety Code (commencing with Section 33670); and

WHEREAS, the provisions of Article XIII, Section 19 of the Constitution of the State of California, and Article 6, Chapter VI of the Community Redevelopment Law, Division 24 of the California Health and Safety Code will be incorporated in said redevelopment plan;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Agency hereby agrees to pay to City after obligations to satisfy any tax allocation bonds which from time-to-time may be outstanding, and as soon as tax increment revenues become available from property taxes which are to be collected and allocated in accordance with the provisions of said redevelopment plan, monies to reimburse the City for the following estimated expenditures:

Geology Study	\$18,000
Legal Consultant	5,000
Environmental Consultant	1,000

Said payments shall also be made to reimburse the City for expenses incurred for staff and consultant services for the preparation and implementation of the Redevelopment Plan. Said payments shall be made each year out of tax increment revenues received by the Agency and shall continue until said sum has been paid in full. Said expenditures and payments are found to be of benefit to the Agency and the proposed redevelopment plan.

2. In the event that the estimated expenditures by City shall be other than those listed above, the parties agree that the repayment obligation of the Agency hereunder shall be modified to equal the total

amount expended by City. The parties also agree that any other authorized expenditures falling under the purview of aforesaid Article XIII, Section 19 of the Constitution of the State of California and Article 6 of Chapter VI of the Community Redevelopment Law, Division of California Health and Safety Code, shall be paid out of the same tax increment revenues.

IN WITNESS WHEREOF, the City and the Agency have executed this agreement as of the date first above written.

CITY OF HAYWARD, a municipal corporation

Attest:

Roberta L. Adams
City Clerk

By *W. A. Hanley*

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

Attest:

Roberta L. Adams
Secretary

By *W. A. Hanley*

Approved as to form and legal adequacy

By *John W. Anderson*
City Attorney

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA-75-05

INTRODUCED BY COMMISSIONER Pappas

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD AUTHORIZING EXECUTION OF AN AGREEMENT WITH THE CITY OF HAYWARD FOR THE REPAYMENT OF REDEVELOPMENT EXPENSES INCURRED AND TO BE INCURRED BY THE CITY OF HAYWARD.

BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that the Executive Director of the Redevelopment Agency of the City of Hayward is hereby authorized and empowered to enter into a repayment agreement, a copy of which is attached hereto and by this reference made a part hereof, with the City of Hayward, which will provide for the repayment of expenses incurred and to be incurred by the City of Hayward, from tax increment revenues when such revenues become available to the Redevelopment Agency.

HAYWARD, CALIFORNIA September 23, 1975.

ADOPTED BY THE FOLLOWING VOTE:

AYES:	COMMISSIONER	Pappas, Bras, Birchfield, Steele, Oakes.
	CHAIRPERSON	Weinreb.
NOES:	COMMISSIONER	None.
ABSENT:	COMMISSIONER	Neveau.

ATTEST: Secretary of the Redevelopment Agency of the City of Hayward, California

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FIRST AMENDMENT TO
REPAYMENT AGREEMENT

THIS FIRST AMENDMENT to the Repayment Agreement made and entered into this 14th day of September, 1976, by and between the CITY OF HAYWARD, a municipal corporation, hereinafter called the "City," and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body, corporate and politic, hereinafter called the "Agency,"

W I T N E S S E T H:

WHEREAS, pursuant to the original Repayment Agreement dated September 23, 1975, the City and Agency agreed to repay to the City for all City expenditures in furtherance of the Downtown Hayward Redevelopment Project, including, but not limited to, property acquisition and site improvements (including, but not limited to, street improvements and off-street parking facilities); and,

WHEREAS, subsequent to the adoption of the Downtown Hayward Redevelopment Plan, some of the expenditures incurred or to be incurred have been specifically identified; and

WHEREAS, these project activities have been found and determined to be of benefit to the Project Area;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. That certain Repayment Agreement dated September 23, 1975 is hereby amended by adding a new paragraph 3 to the Agreement as follows:

"3. In addition to the repayment of expenditures set forth in paragraphs 1 and 2 above, the Agency hereby agrees to repay to the City those sums expended, or to be expended, by the City on behalf of the Redevelopment Project for those projects and/or activities set forth on Exhibit A attached hereto and by this reference incorporated as a part of this Agreement. Said activities and/or projects and their repayment are found to be of benefit to the Agency and the Downtown Hayward Redevelopment Plan."

IN WITNESS WHEREOF, the City and Agency have executed this First Amendment as of the date first written above.

CITY OF HAYWARD, a municipal corporation

By

W. C. Hanley

Attest:

Robert P. ...
City Clerk

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

By

W. C. Hanley

Attest:

Robert P. ...
Secretary

Approved as to form and legal adequacy

By

John M. ...
City Attorney

EXHIBIT A
to FIRST AMENDMENT TO REPAYMENT AGREEMENT

	<u>Estimated Expenditure</u>
Parking Lot (Old Fire Station site)	\$ 12,000
Parking Lot (B Street and Watkins Street)	138,000
De Anza Park	26,000
Portuguese Plaza	65,000

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA-76-01

INTRODUCED BY COMMISSIONER Oakes

RESOLUTION OF THE REDEVELOPMENT AGENCY
OF THE CITY OF HAYWARD AUTHORIZING THE
EXECUTION OF THE FIRST AMENDMENT TO THE
REPAYMENT AGREEMENT BETWEEN THE CITY OF
HAYWARD AND THE REDEVELOPMENT AGENCY OF
THE CITY OF HAYWARD.

WHEREAS by Resolution No. 75-348 C.S., the City Council
of the City of Hayward authorized the execution of a Repayment
Agreement; and

WHEREAS by Resolution No. 75-05, the Redevelopment Agency
authorized the execution of the Repayment Agreement on Septem-
ber 23, 1975; and

WHEREAS it was the intent of both public bodies to repay
to the City of Hayward all costs incurred or to be incurred
by the City in the furtherance of the Downtown Hayward Redevel-
opment Project; and

WHEREAS the City has incurred or will incur specific expendi-
tures in the furtherance of the Redevelopment Project and said
expenditures are found and determined to be of benefit to the
Redevelopment Project;

BE IT RESOLVED by the Redevelopment Agency of the City of
Hayward that the Executive Director of the Redevelopment Agency

of the City of Hayward is hereby authorized and empowered to enter into the First Amendment to the Repayment Agreement, a copy of which is attached hereto and by this reference made a part hereof, with the City of Hayward which will provide for repayment of specific expenses incurred, or to be incurred, by the City of Hayward for improvements to be made within the Downtown Hayward Redevelopment Project area from tax increment revenues when such revenues become available to the Redevelopment Agency;

BE IT FURTHER RESOLVED that by this Resolution, the Agency finds and determines that the undertaking of the project activities and their repayment pursuant to this amendment are a benefit to the Project Area.

HAYWARD, CALIFORNIA September 14, 1976.

ADOPTED BY THE FOLLOWING VOTE:

AYES: COMMISSIONERS Birchfield, Ratto, Oakes, Steele, Bras, Randall,
CHAIRPERSON Weinreb.
NOES: COMMISSIONERS None.
ABSENT: COMMISSIONERS None.

ATTEST: PALOMA R. WEAVER
Secretary of the Redevelopment
Agency of the City of Hayward,
California

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SECOND AMENDMENT TO REPAYMENT
AGREEMENT

THIS SECOND AMENDMENT to the Repayment Agreement made and entered into this 22nd day of March, 1977, by and between the CITY OF HAYWARD, a municipal corporation, hereinafter called the "City", and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body, corporate and politic, hereinafter called the "Agency".

WITNESSETH:

WHEREAS in the course of the implementation of the Downtown Hayward Redevelopment Project it has been determined that it is in the best interests of the project for the Agency to acquire that certain property known as the Cassina Property, also known as the Hayward Theatre Property; and

WHEREAS, the Agency in order to acquire said property must borrow sufficient funds from the City of Hayward to be repaid from tax increment funds generated within the project area; and

WHEREAS, upon review of the funds available or to become available to the Agency from tax increments, it appears that substantial savings can be effected by the accumulation of all tax increment funds claimed pursuant to this Agreement so that the Agency may undertake authorized projects with the use of tax increment funds by utilizing funds previously claimed for other approved projects either when those previous projects have been delayed because of changes in the execution of the redevelopment

project or because the City is willing to defer repayment on previous projects to allow the Agency to utilize available tax increment dollars for further project activities.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. That certain Repayment Agreement dated September 23, 1975, and first amended on September 14, 1976, is hereby amended as follows:

(a) Paragraph 4 is added to the Agreement as follows:

"4. The City agrees to loan to the Agency and the Agency agrees to repay to the City, solely out of tax increment funds generated in the Downtown Hayward Redevelopment Project area, the sum of \$145,000 as a budget appropriation for the fiscal year 1976-77, pursuant to Resolution No. 76-158 C.S. of the City Council of the City of Hayward and the further sum of \$44,000 (to be combined with that \$32,000 in tax increments received to date from the County in fiscal year 1976-77 and deferred by the City as set forth below), for the purpose of acquiring and development for parking purposes and/or any other authorized redevelopment purpose that certain property known as the Cassina Property, or Hayward Theatre property, located at 22577 Mission Boulevard, within the Downtown Hayward Redevelopment Project Area.

It is anticipated that the City may loan or appropriate to the Agency further amounts in the future. It is also anticipated that the Agency may expend for project activities tax increments which have been retained by the Agency because the City has deferred repayment of

said tax increments. Said tax increments so retained and expended by the Agency and deferred by the City by operation of this agreement shall constitute a new debt to the City as if said tax increments were paid to the City and relaned to the Agency to undertake approved project activities. Said further loans, appropriations or expenditures shall constitute a debt of the Agency and shall be paid to the City in the manner provided by this agreement, and at the time of said loan, appropriation or expenditure shall be set forth on Exhibit "B" to be attached hereto and by this reference incorporated herein."

(b) Paragraph 5 is added to the Agreement as follows:

"5. The Agency agrees to establish a tax increment account in which all tax increment funds which have been generated and received for the purposes of repaying the City for obligations incurred under this Agreement shall be placed. As long as there are sufficient tax increment funds within said account to repay the City for any activities undertaken pursuant to this Agreement, without distinction as to which year said funds were received or which year the activity was authorized, the Agency shall repay the City, pursuant to the procedure set forth in paragraph 6 herein, up to the amount authorized pursuant to this Agreement."

(c) Paragraph 6 is added to the Agreement as follows:

"6. Upon receipt by the Agency of a cost certification statement bearing the signature of a duly

authorized agent of the City and describing in detail all or any part of the debt of the Agency to the City, the Agency shall cause to pay the City within 10 days the amount called for in the aforesaid statement, provided that if the Agency is unable to pay the amount so called for because of a deficiency in its accumulated tax increment funds, pursuant to Health and Safety Code §§33670 et seq., the Agency shall apportion said funds according to the certified costs then outstanding and due and pay on said apportioned amounts. Those amounts remaining unpaid shall continue to be a debt of the Agency and be paid as soon as practicable to the City after receipt of sufficient funds by the Agency.

It is understood by both the Agency and the City that such repayment shall be a debt of the Agency and shall be repaid solely from tax increment funds generated within the Downtown Hayward Redevelopment Project Area. It is understood that in the event such tax increment revenues fail to yield enough revenue to repay this obligation, the Agency is under no obligation to the City to make such repayment from any further funds or resources it may acquire."

(d) Paragraph 7 is added to the Agreement as follows:

"7. If any provision of this Repayment Agreement, or the application thereof to any person, party, transaction or circumstance, is held invalid, the remainder of this Agreement, or the application of such provision

to other persons, parties, transactions or circumstances,
shall not be affected thereby."

IN WITNESS WHEREOF, the City and Agency have executed this
Second Amendment as of the date first written above.

CITY OF HAYWARD, a municipal corporation

ATTEST:

Paloma R. Deane
City Clerk

By W.C. Hawley

REDEVELOPMENT AGENCY OF THE CITY
OF HAYWARD, a public agency

ATTEST:

Paloma R. Deane
Secretary

By W.C. Hawley

APPROVED AS TO FORM

John W. Anderson
City Attorney

EXHIBIT B

To Second Amendment to Repayment Agreement

Advance from Parking Meter Fund 51 for acquisition and improvement of property at 22695 Mission Boulevard (Res. 82-003 C.S., January 5, 1982)	\$100,000
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REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA- 77-03INTRODUCED BY COMMISSIONER Oakes

RESOLUTION AUTHORIZING THE EXECUTION OF THE
SECOND AMENDMENT TO THE REPAYMENT AGREEMENT
BETWEEN THE CITY OF HAYWARD AND THE REDEVELOPMENT
AGENCY OF THE CITY OF HAYWARD.

WHEREAS, the City Council of the City of Hayward by Resolution No. 75-348 C.S., and the Redevelopment Agency of the City of Hayward by Resolution No. 75-05, authorized the execution of a Repayment Agreement; and

WHEREAS, the City Council of the City of Hayward by Resolution No. 76-266 C.S., and the Redevelopment Agency of the City of Hayward by Resolution No. 76-01, authorized the execution of the First Amendment to said Repayment Agreement; and

WHEREAS, the Redevelopment Agency of the City of Hayward in furtherance of the Downtown Hayward Redevelopment Project, must borrow sufficient funds from the City of Hayward to be repaid from tax increment funds generated within the Project Area.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that the Executive Director of the Redevelopment Agency is hereby authorized and empowered to enter into the Second Amendment to the Repayment Agreement, a copy of which is attached hereto and by this reference made a part hereof, with the City of Hayward.

BE IT FURTHER RESOLVED that by this Resolution, the Redevelopment Agency finds and determines that the undertaking of the project activities and their repayment pursuant to this amendment are a benefit to the Project Area.

HAYWARD, CALIFORNIA. March 22, 1977.

ADOPTED BY THE FOLLOWING VOTE:

AYES: COMMISSIONER Birchfield, Ratto, Oakes, Steele, Bras, Randall.
CHAIRPERSON Weinreb.
NOES: COMMISSIONER None.
ABSENT: COMMISSIONER None.

Copy of Resolution and agreement to:

Redevelopment Agency (John Bush)
Finance - Attn: Accounting
3/28/77 mm.

ATTEST: PALOMA R. WEAVER
Secretary of the Redevelopment Agency
of the City of Hayward, California

gms

HAYWARD CITY COUNCIL

RESOLUTION NO. 77-109 C.S.

INTRODUCED BY COUNCILMEMBER Oakes

**RESOLUTION AUTHORIZING THE EXECUTION OF THE
SECOND AMENDMENT TO THE REPAYMENT AGREEMENT
BETWEEN THE CITY OF HAYWARD AND THE REDEVELOPMENT
AGENCY OF THE CITY OF HAYWARD.**

WHEREAS, the City Council of the City of Hayward by Resolution No. 75-348 C.S., and the Redevelopment Agency of the City of Hayward by Resolution No. 75-05, authorized the execution of a Repayment Agreement; and

WHEREAS, the City Council of the City of Hayward by Resolution No. 76-266 C.S., and the Redevelopment Agency of the City of Hayward by Resolution No. 76-01, authorized the execution of the First Amendment to said Repayment Agreement; and

WHEREAS, the Redevelopment Agency of the City of Hayward in furtherance of the Downtown Hayward Redevelopment Project, must borrow sufficient funds from the City of Hayward to be repaid from tax increment funds generated within the Project Area.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward that the City Manager of the City of Hayward is hereby authorized and empowered to enter into the Second Amendment to the Repayment Agreement, a copy of which is attached hereto and by this reference made a part hereof, with the Redevelopment Agency of the City of Hayward.

BE IT FURTHER RESOLVED that by this Resolution, the City Council finds and determines that the undertaking of the project activities...

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THIRD AMENDMENT TO
REPAYMENT AGREEMENT

THIS THIRD AMENDMENT to the Repayment Agreement made and entered into this 2nd day of October, 1979, by and between the CITY OF HAYWARD, a municipal corporation, hereinafter called the "City", and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body, corporate and politic, hereinafter called the "Agency",

W I T N E S S E T H:

WHEREAS, pursuant to the original Repayment Agreement dated September 23, 1975, the City and Agency agreed to repay to the City for all City expenditures in furtherance of the Downtown Hayward Redevelopment Project, including, but not limited to, property acquisition and site improvements (including, but not limited to, street improvements and off-street parking facilities); and,

WHEREAS, the Agency has made or will make expenditures to acquire the Eggert Building and to provide engineering services for the City Center Parking Structure; and

WHEREAS, these project activities have been found and determined to be of benefit to the Project Area;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. That certain Repayment Agreement dated September 23, 1975, as subsequently amended, is hereby amended by amending Exhibit A as set forth on Amended Exhibit A attached hereto and by this reference incorporated herein.

IN WITNESS WHEREOF, the City and Agency have executed this Third Amendment as of the date first written above.

CITY OF HAYWARD, a municipal corporation

Attest:
Roberta Williams
City Clerk

By *Charles A. McCormick*
Acting City Manager

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

Attest:
Roberta Williams
Secretary

By *Charles A. McCormick*
Acting Executive Director

Approved as to form and legal adequacy

By *John W. Williams*
City Attorney

AMENDED EXHIBIT A

	<u>Estimated Expenditure</u>
Parking Lot (Old Fire Station site)	\$ 12,000
Parking Lot (B Street and Watkins Street)	138,000
De Anza Park	26,000
Portuguese Plaza	65,000
Eggert Building Acquisition	68,000
City Center Parking Structure Engineering	40,000

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA-79-13

INTRODUCED BY COMMISSIONER Ratto

RESOLUTION AUTHORIZING EXECUTION OF THAT
CERTAIN THIRD AMENDMENT TO REPAYMENT AGREE-
MENT BETWEEN THE CITY OF HAYWARD AND THE
REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that the Executive Director of the Redevelopment Agency is hereby authorized to execute, in the name of and for and on behalf of the Redevelopment Agency that certain Third Amendment to Repayment Agreement with the City of Hayward, dated October 2, 1979, and reference is hereby made to a copy of said agreement on file in the office of the Secretary of the Redevelopment Agency for further particulars.

BE IT FURTHER RESOLVED that by this resolution the Redevelopment Agency finds and determines that the undertaking of certain additional project activities within the Hayward Downtown Redevelopment Project and their repayment pursuant to this amendment, are a benefit to the Project Area.

HAYWARD, CALIFORNIA October 2, 1979.

ADOPTED BY THE FOLLOWING VOTE:

AYES: COMMISSIONERS Florence, Ratto, Randall, Steele.
CHAIRPERSON Weinreb.
NOES: COMMISSIONERS None.
ABSENT: COMMISSIONERS Bras, Oakes.

PALOMA R. WEAVER

ATTEST:
Secretary of the Redevelopment Agency
of the City of Hayward, California

HAYWARD CITY COUNCILRESOLUTION NO. 79-357 C.S.INTRODUCED BY COUNCILMEMBER Randall**RESOLUTION AUTHORIZING EXECUTION OF THE
THIRD AMENDMENT TO REPAYMENT AGREEMENT
BETWEEN THE CITY OF HAYWARD AND THE REDEV-
ELOPMENT AGENCY OF THE CITY OF HAYWARD**

BE IT RESOLVED by the City Council of the City of Hayward that the City Manager of the City of Hayward is hereby authorized and directed to execute in the name of and for and on behalf of the City of Hayward, that certain Third Amendment to Repayment Agreement by and between the City of Hayward, and the Redevelopment Agency of the City of Hayward, dated October 2, 1979, and reference is hereby made to a copy of said agreement on file in the office of the City Clerk of the City of Hayward for further particulars.

BE IT FURTHER RESOLVED that by this resolution the City Council finds and determines that the undertaking of certain addition project activities within the Hayward Downtown Redevelopment Project, and their repayment pursuant to this amendment, are a benefit to the Project Area.

IN COUNCIL, HAYWARD, CALIF., October 2, 1979.**ADOPTED BY THE FOLLOWING VOTE:**

AYES: COUNCILMEMBERS Florence, Ratto, Randall, Steele.
MAYOR Weinreb.
NOES: COUNCILMEMBERS None.
ABSENT: COUNCILMEMBERS Bras, Oakes.

PAIOMA R. WEAVER
ATTEST: CITY CLERK OF THE CITY OF HAYWARD, CALIF.

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FOURTH AMENDMENT TO
REPAYMENT AGREEMENT

THIS FOURTH AMENDMENT to the Repayment Agreement made and entered into this 23rd day of June, 1981, by and between the CITY OF HAYWARD, a municipal corporation, hereinafter called the "City", and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body corporate and politic, hereinafter called the "Agency,"

W I T N E S S E T H :

WHEREAS, the Agency is a duly constituted Redevelopment Agency under the laws of the State of California and pursuant to such laws has duly proceeded with the redevelopment of a Project Area within the City; and

WHEREAS, the Redevelopment Plan for said Project Area provides for tax increment financing in accordance with the provisions of Chapter 6, Part I, of Division 24 of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California; and

WHEREAS, the Agency is authorized, with the consent of the City Council of the City, to pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure, or other improvements which are publicly owned either within or without the Project Area, upon a determination by resolution of the Agency and said City Council that such buildings, facilities, structures, or other improvements are of benefit to said Project Area; and

WHEREAS, when the value of such land or the cost of the installation and construction of such building, facility, structure, or other improvement, or both, has been or will be, paid or provided for initially by the City, the Agency may enter into a contract with the City under which it agrees to reimburse the City for all or part of the value of such land or all or part of the cost of such building, facility, structure, or other improvement, or both, by periodic payments over a period of years, and

WHEREAS, the obligation of the Agency under such contract shall constitute an indebtedness of the Agency for the purpose of carrying out the Redevelopment Project for such Project Area, which indebtedness may be made payable out of taxes levied in such Project Area and allocated to the Agency under subdivision (b) of Section 33670 of the Health

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and Safety Code of the State of California, or out of any other available funds; and

WHEREAS, in a case where such land has been or will be acquired by, or the cost of the installation and construction of such building, facility, structure or other improvement has been paid by, the Agency to provide a building, facility, structure, or other improvement which has been or will be leased to the City, such contract may be made with, and such reimbursement may be made payable to, the City; and

WHEREAS, the City and the Agency intend to enter into a Parking Facility Sublease dated as of July 1, 1981 (the "Parking Facility Sublease") providing for Base Rental payments at least sufficient to amortize certain Bonds of the Agency, the proceeds of which are to be used by the Agency to acquire and construct certain parking facilities and make certain other payments incidental to the acquisition and construction thereof; and

WHEREAS, the Agency and the City have heretofore entered into a Repayment Agreement dated September 23, 1975, pursuant to which the Agency agreed to repay to the City monies to reimburse the City for all City expenditures in furtherance of the Downtown Hayward Redevelopment Project, including, but not limited to, property acquisition and site improvements (including, but not limited to, street improvements and off-street parking facilities); and

WHEREAS, the parties hereto in consideration of their mutual undertakings, past and present, herein and otherwise, desire to provide for repayment to the City of all contributions from the City and moneys paid as rental under the Parking Facility Sublease; and

WHEREAS, these project activities have been found and determined to be of benefit to the Project Area;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. That certain Repayment Agreement dated September 23, 1975, as subsequently amended, is hereby amended by renumbering the current paragraph 7 as paragraph 8 and adding a new paragraph 7, as follows:

"7. The Agency agrees to pay on demand to the City, but solely from available tax increment revenues not otherwise encumbered, amounts sufficient to reimburse the City for all rental payments, including Base Rental and Additional Rental, made by the City to the Agency under that

certain Parking Facility Sublease dated as of July 1, 1981, from the Agency to the City."

IN WITNESS WHEREOF, the City and the Agency have executed this Fourth Amendment as of the date first written above.

CITY OF HAYWARD, a municipal corporation

By Donald A. Hurlough
City Manager

Attest:

Roberta L. Weaver
City Clerk

Approved as to form and legal adequacy

By John W. Anderson
City Attorney

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

By Donald A. Hurlough
Executive Director

Attest:

Roberta L. Weaver
Secretary

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA-81-13

INTRODUCED BY COMMISSIONER Ratto

RESOLUTION AUTHORIZING EXECUTION OF THAT
CERTAIN FOURTH AMENDMENT TO REPAYMENT AGREE-
MENT BETWEEN THE CITY OF HAYWARD AND THE
REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

BE IT RESOLVED by the Redevelopment Agency of the
City of Hayward that the Executive Director of the Redevelop-
ment Agency is hereby authorized to execute in the name of
and for and on behalf of the Redevelopment Agency that
certain Fourth Amendment to Repayment Agreement with the City
of Hayward, dated June 23, 1981, and reference is hereby made
to a copy of said agreement on file in the office of the
Secretary of the Redevelopment Agency for further particulars.

BE IT FURTHER RESOLVED that by this resolution the
Redevelopment Agency finds and determines that the undertaking
of certain additional project activities within the Hayward
Downtown Redevelopment Project, and their repayment pursuant
to such amendment, are a benefit to the Project Area.

HAYWARD, CALIFORNIA June 23, 1981

ADOPTED BY THE FOLLOWING VOTE:

AYES: COMMISSIONERS Oakes, Ratto, Bras, Giuliani, Steele.

CHAIRPERSON Weinreb.

NOES: COMMISSIONERS None.

ABSENT: COMMISSIONER Campbell.

PALOMA R. WEAVER

ATTEST:

Secretary of the Redevelopment Agency
of the City of Hayward, California

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA-81-13

INTRODUCED BY COMMISSIONER Ratto

RESOLUTION AUTHORIZING EXECUTION OF THAT CERTAIN FOURTH AMENDMENT TO REPAYMENT AGREEMENT BETWEEN THE CITY OF HAYWARD AND THE REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that the Executive Director of the Redevelopment Agency is hereby authorized to execute in the name of and for and on behalf of the Redevelopment Agency that certain Fourth Amendment to Repayment Agreement with the City of Hayward, dated June 23, 1981, and reference is hereby made to a copy of said agreement on file in the office of the Secretary of the Redevelopment Agency for further particulars.

BE IT FURTHER RESOLVED that by this resolution the Redevelopment Agency finds and determines that the undertaking of certain additional project activities within the Hayward Downtown Redevelopment Project, and their repayment pursuant to such amendment, are a benefit to the Project Area.

HAYWARD, CALIFORNIA June 23, 1981

ADOPTED BY THE FOLLOWING VOTE:

AYES:	COMMISSIONERS	Oakes, Ratto, Bras, Giuliani, Steele.
	CHAIRPERSON	Weinreb.
NOES:	COMMISSIONERS	None.
ABSENT:	COMMISSIONER	Campbell.

PALOMA R. WEAVER

ATTEST: _____
Secretary of the Redevelopment Agency
of the City of Hayward, California

gmi

HAYWARD CITY COUNCIL

RESOLUTION NO. 81-231 C.S.

INTRODUCED BY COUNCILMEMBER Bras

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HAYWARD AUTHORIZING EXECUTION OF THAT CERTAIN FOURTH AMENDMENT TO REPAYMENT AGREEMENT BETWEEN THE CITY OF HAYWARD AND THE REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

BE IT RESOLVED by the City Council of the City of Hayward that the City Manager is hereby authorized to execute in the name of and for and on behalf of the City of Hayward that certain Fourth Amendment to Repayment Agreement with the Redevelopment Agency of the City of Hayward, dated June 23, 1981, and reference is hereby made to a copy of said agreement on file in the office of the City Clerk of the City of Hayward for further particulars.

IN COUNCIL, HAYWARD, CALIFORNIA June 23, 1981

ADOPTED BY THE FOLLOWING VOTE:

AYES:	COUNCILMEMBERS	Oakes, Ratto, Bras, Giuliani, Steele.
	MAYOR	Weinreb.
NOES:	COUNCILMEMBERS	None.
ABSENT:	COUNCILMEMBER	Campbell.

ATTEST: PALOMA R. WEAVER
City Clerk of the City of Hayward,
California

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FIFTH AMENDMENT TO REPAYMENT AGREEMENT

THIS FIFTH AMENDMENT TO REPAYMENT AGREEMENT executed and entered into as of June 1, 1987, by and between the CITY OF HAYWARD, a municipal corporation (hereinafter called the "City"), and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body corporate and politic (hereinafter called the "Agency"),

W I T N E S S E T H :

WHEREAS, the Agency is a duly constituted Redevelopment Agency under the laws of the State of California and pursuant to such laws has duly proceeded with the redevelopment of a Project Area within the City; and

WHEREAS, the Redevelopment Plan for said Project Area provides for tax increment financing in accordance with the provisions of Chapter 6, Part I, of Division 24 of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California; and

WHEREAS, the Agency is authorized, with the consent of the City Council of the City, to pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure, or other improvements which are publicly owned either within or without the Project Area, upon a determination by resolution of the Agency and said City Council that such buildings, facilities, structures, or other improvements are of benefit to said Project Area; and

WHEREAS, when the value of such land or the cost of the installation and construction of such building, facility, structure, or other improvement, or both, has been or will be, paid or provided for initially by the City, the Agency may enter into a contract with the City under which it agrees to reimburse the City for all or part of the value of such land or all or part of the cost of such building, facility, structure, or other improvement, or both, by periodic payments over a period of years; and

WHEREAS, the obligation of the Agency under such contract shall constitute an indebtedness of the Agency for the purpose of carrying out the Redevelopment Project for such Project Area, which indebtedness may be made payable out of taxes levied in such Project Area and allocated to the Agency under subdivision (b) of Section 33670 of the Health and Safety Code of the State of California, or out of any other available funds; and

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WHEREAS, in a case where such land has been or will be acquired by, or the cost of the installation and construction of such building, facility, structure or other improvement has been paid by, the Agency to provide a building, facility, structure, or other improvement which has been or will be leased to the City, such contract may be made with, and such reimbursement may be made payable to, the City; and

WHEREAS, the City and the Agency intend to enter into a Project Lease dated as of June 1, 1987 (the "Project Lease") providing for Base Rental payments in which certificates of participation are to be sold, a portion of the proceeds of which are to be used to refund certain Bonds of the Agency, the proceeds of which Bonds were used by the Agency to acquire and construct certain parking facilities and make certain other payments incidental to the acquisition and construction thereof; and

WHEREAS, the Agency and the City have heretofore entered into a Repayment Agreement dated September 23, 1975, pursuant to which the Agency agreed to repay to the City monies to reimburse the City for all City expenditures in furtherance of the Downtown Hayward Redevelopment Project, including, but not limited to, property acquisition and site improvements (including, but not limited to, street improvements and off-street parking facilities); and

WHEREAS, the parties hereto in consideration of their mutual undertakings, past and present, herein and otherwise, desire to provide for repayment to the City of a portion of the contributions from the City and monies paid as rental under the Project Lease; and

WHEREAS, these project activities have been found and determined to be of benefit to the Project Area;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. That certain Repayment Agreement dated September 23, 1975, as subsequently amended, is hereby amended by amending the current paragraph 7 to read as follows:

"7. The Agency agrees to pay on demand to the City, but solely from available tax increment revenues not otherwise encumbered, amounts sufficient to reimburse the City for the rental payments, including Base Rental in the amounts set forth in Exhibit A hereto and Additional Rental, not to exceed in the aggregate \$446,000 in fiscal year 1987-1988 and \$565,000 in succeeding fiscal years, made by the City to the Agency under that certain Project Lease executed and entered into as of June 1, 1987, from the Agency to the City."

IN WITNESS WHEREOF, the City and the Agency have executed this Fifth Amendment to Repayment Agreement as of the date first written above.

CITY OF HAYWARD, a municipal corporation

By *T. J. Blubanski*
City Manager

Attest:

Thomas Robinson
City Clerk

Approved as to form and legality:

By *Alvin C. Graff*
City Attorney

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

By *T. J. Blubanski*
Executive Director

Attest:

Thomas Robinson
Secretary

EXHIBIT A

Repayment Agreement Payment Schedule

<u>Base Rental Due Date</u>	<u>Portion of Base Rental Attributable to City Parking Facility</u>
January 1988	441,681.04
July 1988	131,583.75
January 1989	426,583.75
July 1989	123,840.00
January 1990	433,840.00
July 1990	114,927.50
January 1991	444,927.50
July 1991	105,027.50
January 1992	455,027.50
July 1992	94,002.50
January 1993	464,002.50
July 1993	81,792.50
January 1994	476,792.50
July 1994	68,165.00
January 1995	493,165.00
July 1995	53,077.50
January 1996	503,077.50
July 1996	36,877.50
January 1997	521,877.50
July 1997	19,175.00
January 1998	539,175.00
	6,028,618.54

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SIXTH AMENDMENT TO REPAYMENT AGREEMENT

THIS SIXTH AMENDMENT TO REPAYMENT AGREEMENT executed and entered into as of June 28, 1988, by and between the CITY OF HAYWARD, a municipal corporation (hereinafter called the "City"), and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body corporate and politic (hereinafter called the "Agency"),

W I T N E S S E T H:

WHEREAS, the Agency is a duly constituted Redevelopment Agency under the laws of the State of California and pursuant to such laws has duly proceeded with the redevelopment of a Project Area within the City; and

WHEREAS, the Redevelopment Plan for said Project Area provides for tax increment financing in accordance with the provisions of Chapter 6, Part I, of Division 24 of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California; and

WHEREAS, the Agency is authorized, with the consent of the City Council of the City, to pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure, or other improvements which are publicly owned either within or without the Project Area, upon a determination by resolution of the Agency and said City Council that such buildings, facilities, structures, or other improvements are of benefit to said Project Area; and

WHEREAS, when the value of such land or the cost of the installation and construction of such building, facility, structure, or other improvement, or both, has been or will be, paid or provided for initially by the City, the Agency may enter into a contract with the City under which it agrees to reimburse the City for all or part of the value of such land or all or part of the cost of such building, facility, structure, or other improvement, or both, by periodic payments over a period of years; and

WHEREAS, the obligation of the Agency under such contract shall constitute an indebtedness of the Agency for the purpose of carrying out the Redevelopment Project for such Project Area, which indebtedness may be made payable out of taxes levied in such Project Area and allocated to the Agency under subdivision (b) of Section 33670 of the Health and Safety Code of the State of California, or out of any other available funds; and

WHEREAS, the Agency proposes to acquire certain property which is located in the Project Area at 22705 and 22735-Atherton Street, Hayward, California, in order to carry out certain goals of the Redevelopment Plan and it is necessary for the Agency to borrow the sum of One Million Dollars (\$1,000,000) from the City in order to cover the cost of acquiring such property; and

WHEREAS, the City has approved such loan and the Agency intends to repay the loan from the proceeds of tax increment revenues or tax increment bonds, when such revenues become available to the Agency; and

WHEREAS, the Agency and the City have heretofore entered into a Repayment Agreement dated September 23, 1975, pursuant to which the Agency agreed to repay to the City monies to reimburse the City for all City expenditures in furtherance of the Downtown Hayward Redevelopment Project, including, but not limited to, property acquisition and site improvements; and

WHEREAS, the parties hereto in consideration of their mutual undertakings, past and present, herein and otherwise, desire to provide for repayment to the City of the \$1 million loan referred to above; and

WHEREAS, the acquisition and redevelopment of the subject property is determined to be of benefit to the Project Area.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

That certain Repayment Agreement dated September 23, 1975, as subsequently amended, is hereby amended by amending the current paragraph 8 as paragraph 9 and adding a new paragraph 8 to read as follows:

- "8. The Agency agrees to pay the amount of One Million Dollars (\$1,000,000) with interest to the City's Vehicle Fund 730 on or before June 30, 1989. Interest shall be calculated at the same rate of interest or earnings which would be earned if such funds were to be invested in the City's Pooled Investment Program."

IN WITNESS WHEREOF, the City and the Agency have executed this Sixth Amendment to Repayment Agreement as of the date first written above.

CITY OF HAYWARD, a municipal corporation

By _____
Acting City Manager

ATTEST:

Patricia Williams
City Clerk

APPROVED AS TO FORM

Ann C. Gray
City Attorney

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

By _____
Acting Executive Director

ATTEST:

Patricia Williams
Secretary

APPROVED AS TO FORM

Ann C. Gray
General Counsel

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA-88-08

INTRODUCED BY COMMISSIONER CAMPBELL

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD AUTHORIZING EXECUTION OF A SIXTH AMENDMENT TO THE AGREEMENT WITH THE CITY OF HAYWARD FOR THE REPAYMENT OF A LOAN FROM THE CITY OF HAYWARD

WHEREAS, the Redevelopment Agency of the City of Hayward has established a Downtown Hayward Redevelopment Project Area; and

WHEREAS, the Agency proposes to acquire property located at 22705 and 22735 Atherton Street in the Project Area for redevelopment purposes; and

WHEREAS, the Agency has determined that said acquisition is of benefit to the Project Area; and

WHEREAS, the Agency proposes to borrow the funds from the City of Hayward for the acquisition and to repay those funds pursuant to an amendment to a repayment agreement.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that the Acting Executive Director of the Redevelopment Agency of the City of Hayward is hereby authorized and empowered to enter into a sixth amendment to the repayment agreement, a copy of which is on file in the office of the Secretary of the Redevelopment Agency, with the City of Hayward, which will provide for the repayment of the loan from tax increment revenues when such revenues become available to the Redevelopment Agency.

HAYWARD, CALIF. June 28, 1988

ADOPTED BY THE FOLLOWING VOTE:

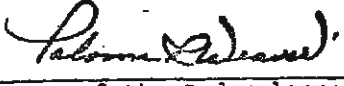
AYES: COUNCILMEMBERS: JIMENEZ, ARAGON, CAMPBELL, COOPER, WARD

NOES: COUNCILMEMBERS: SWEENEY

ABSTAINED: MAYOR: GIULIANI

ABSENT: COUNCILMEMBERS: NONE

ATTEST:


Secretary of the Redevelopment Agency
of the City of Hayward, California

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SEVENTH AMENDMENT TO REPAYMENT AGREEMENT

THIS SEVENTH AMENDMENT TO REPAYMENT AGREEMENT executed and entered into as of March 1, 1989, by and between the CITY OF HAYWARD, a municipal corporation (hereafter called the "City"), and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body corporate and politic (hereinafter called the "Agency"),

WITNESSETH:

WHEREAS, the Agency is a duly constituted Redevelopment Agency under the laws of the State of California and pursuant to such laws has duly proceeded with the redevelopment of a Project Area within the City; and

WHEREAS, the Redevelopment Plan for said Project Area provides for tax increment financing in accordance with the provisions of Chapter 6, Part I, of Division 24 of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California; and

WHEREAS, the Agency and the City have heretofore entered into a Repayment Agreement dated September 23, 1975, pursuant to which the Agency agreed to repay to the City monies to reimburse the City for all City expenditures in furtherance of the Downtown Hayward Redevelopment Project, including, but not limited to, property acquisition and site improvements;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

That certain Repayment Agreement dated September 23, 1975, as subsequently amended, is hereby amended by adding a new paragraph 9 to read as follows:

"9. The Agency's obligation to repay the City hereunder, as set forth in paragraph 1, is expressly made subordinate to the Agency's obligation to pay principal of and interest on and premium, if any, the Agency's 1989 tax allocation bonds."

IN WITNESS WHEREOF, the City and the Agency have executed this Seventh Amendment to Repayment Agreement as of the date first written above.

CITY OF HAYWARD, a municipal corporation

By: *Donna J. Gami*
City Manager

ATTEST:

Angelina M. Reyes
Acting City Clerk

APPROVED AS TO FORM

Mae C. Gray
City Attorney

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

By: *Donna J. Gami*
Executive Director

ATTEST:

Angelina M. Reyes
Acting Secretary

APPROVED AS TO FORM

Mae C. Gray
General Counsel

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EIGHTH AMENDMENT TO REPAYMENT AGREEMENT

THIS EIGHTH AMENDMENT TO REPAYMENT AGREEMENT executed and entered into as of April 1, 1990, by and between the CITY OF HAYWARD, a municipal corporation (hereafter called the "City"), and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body corporate and politic (hereinafter called the "Agency"),

WITNESSETH:

WHEREAS, the Agency is a duly constituted Redevelopment Agency under the laws of the State of California and pursuant to such laws has duly proceeded with the redevelopment of a Project Area within the City; and

WHEREAS, the Redevelopment Plan for said Project Area provides for tax increment financing in accordance with the provisions of Chapter 6, Part I, of Division 24 of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California; and

WHEREAS, the Agency and the City have heretofore entered into a Repayment Agreement dated September 23, 1975, pursuant to which the Agency agreed to repay to the City monies to reimburse the City for all City expenditures in furtherance of the Downtown Hayward Redevelopment Project, including, but not limited to, property acquisition and site improvements;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

That certain Repayment Agreement dated September 23, 1975, as subsequently amended, is hereby amended by adding a new paragraph 10 to read as follows:

"10. The Agency's obligation to repay the City hereunder includes the repayment of amounts advanced by the Hayward Public Financing Authority to the City from the proceeds of its Lease Revenue Bonds, Series 1989A as follows:

1) Principal. The principal amount shall be payable at the time and in the amounts payable by the City under that certain Lease Agreement, dated as of June 1, 1989, between the City and the Authority (the "Lease") as set forth in Section 4.4 of the Lease and Sections 2.01 and 3.03 of the Indenture of Trust, dated as of June 1, 1989, by and between Seattle-First National Bank (the "Trustee") and the Authority (the "Indenture");

2) Interest. Interest shall be comprised of two components, referred to herein as "Debt Service Interest" and "Lost Opportunity Interest", payable as follows:

(a) Debt Service Interest shall be payable at the time lease payments are due under the Lease, in amounts equal to the interest component of the lease payments due under the Lease, net of: (i) capitalized interest deposited in the Interest Account under the Indenture and available to be used to offset the interest component of the lease payment in question; and (ii) interest earnings transferred to the Interest Account and applied to debt service on the Bonds; and

(b) Lost Opportunity Interest shall be payable quarterly, within 30 days of each quarter's close (quarterly closing dates being each March 31, June 30, September 30 and December 31), commencing with the payment for the March 31, 1990 quarter, in amounts equal to the product resulting from the multiplication of (i) a "principal amount" equal to the difference between \$4,701,112 and amounts withdrawn from the Project Fund created under Section 5.01 of the Indenture; times (ii) a rate of interest resulting from the difference between 7.15% and the City's weighted average investment portfolio earning rate for the quarter as of the quarter's closing date."

IN WITNESS WHEREOF, the City and the Agency have executed this Eighth Amendment to Repayment Agreement as of the date first written above.

CITY OF HAYWARD, a municipal corporation

By: [Signature]
City Manager

ATTEST:

[Signature]
City Clerk

APPROVED AS TO FORM

[Signature]
City Attorney

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

By: [Signature]
Executive Director

ATTEST:

[Signature]
Secretary

APPROVED AS TO FORM

[Signature]
General Counsel

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REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA-89-014

Introduced by Commissioner

RESOLUTION AUTHORIZING EXECUTION OF AMENDMENT TO REPAYMENT AGREEMENT

BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that the Executive Director of the Redevelopment Agency is hereby authorized to execute in the name of and for and on behalf of the Redevelopment Agency that certain Eighth Amendment to Repayment Agreement with the City of Hayward, dated June 1, 1989, in substantially the form of the agreement on file in the office of the Secretary of the Redevelopment Agency with such changes or additions as the Executive Director shall approve upon consultation with the General Counsel.

BE IT FURTHER RESOLVED that by this resolution the Redevelopment Agency finds and determines that the undertaking of certain additional project activities within the Hayward Downtown Redevelopment Project, and their repayment pursuant to such amendment, are a benefit to the Project Area.

HAYWARD, CALIF. May 23, 19 89

ADOPTED BY THE FOLLOWING VOTE:

- AYES: COMMISSIONERS: JIMENEZ, ARAGON, CAMPBELL, COOPER, SWEENEY, WARD
- CHAIRPERSON: GIULIANI
- NOES: COMMISSIONERS: NONE
- ABSENT: COMMISSIONERS: NONE

ATTEST:

Jean Rivale
Secretary of the Redevelopment Agency
of the City of Hayward

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REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD

RESOLUTION NO. RA- 93-01

Introduced by Agency Member WARDRESOLUTION AUTHORIZING THE EXECUTION OF A
NINTH AMENDMENT TO THE AGREEMENT WITH THE
CITY OF HAYWARD FOR THE REPAYMENT OF A LOAN
FROM THE CITY OF HAYWARD

WHEREAS, the Redevelopment Agency of the City of Hayward has established a Downtown Hayward Redevelopment Project Area; and

WHEREAS, the Agency proposes to acquire property located at 22645 Watkins Street and related properties in the Project Area for redevelopment purposes; and

WHEREAS, the Agency has determined that said acquisition is of benefit to the Project Area; and

WHEREAS, the Agency proposes to borrow the funds from the City of Hayward for the acquisition and to repay those funds pursuant to an amendment to a repayment agreement.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Hayward that the Executive Director of the Redevelopment Agency of the City of Hayward is hereby authorized and empowered to enter into a ninth amendment to the repayment agreement with the City of Hayward, a copy of which is attached hereto as Exhibit "A," which will provide for the repayment of the loan from tax increment revenues when such revenues become available to the Redevelopment Agency.

HAYWARD, CALIFORNIA January 26, 1993

ADOPTED BY THE FOLLOWING VOTE:

AYES: Agency Member Cooper, Hilson, Jimenez, Randall, Rodriguez, Ward
Mayor Sweeney
NOES: None

ABSTAIN: None

ABSENT: None

ATTEST: *Judy Venada*
Secretary of the Redevelopment Agency
of the City of Hayward

APPROVED AS TO FORM:

Alan C. Gray
General Counsel

NINTH AMENDMENT TO REPAYMENT AGREEMENT

THIS NINTH AMENDMENT TO REPAYMENT AGREEMENT executed and entered into as of _____, by and between the CITY OF HAYWARD, a municipal corporation (hereinafter called the "City"), and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body corporate and politic (hereinafter called the "Agency"),

W I T N E S S E T H:

WHEREAS, the Agency is a duly constituted Redevelopment Agency under the laws of the State of California and pursuant to such laws has duly proceeded with the redevelopment of a Project Area within the City; and

WHEREAS, the Redevelopment Plan for said Project Area provides for tax increment financing in accordance with the provisions of Chapter 6, Part I, of Division 24 of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California; and

WHEREAS, the Agency is authorized, with the consent of the City Council of the City, to pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure, or other improvements which are publicly owned either within or without the Project Area, upon a determination by resolution of the Agency and said City Council that such buildings, facilities, structures, or other improvements are of benefit to said Project Area; and

WHEREAS, when the value of such land or the cost of the installation and construction of such building, facility, structure, or other improvement, or both, has been or will be, paid or provided for initially by the City, the Agency may enter into a contract with the City under which it agrees to reimburse the City for all or part of the value of such land or all or part of the cost of such building, facility, structure, or other improvement, or both, by periodic payments over a period of years; and

WHEREAS, the obligation of the Agency under such contract shall constitute an indebtedness of the Agency for the purpose of carrying out the Redevelopment Project for such Project Area, which indebtedness may be made payable out of taxes levied in such Project Area and allocated to the Agency under subdivision (b) of Section 33670 of the Health and Safety Code of the State of California, or out of any other available funds; and

EXHIBIT "A" TO RESOLUTION NO. RA-93-01

WHEREAS, the Agency proposes to acquire certain property which is located in the Project Area at 22645 Watkins Street, Hayward, California, and other addresses owned by McCullough Chevrolet Co., Inc. and McCullough Investment Co., in order to carry out certain goals of the Redevelopment Plan and it is necessary for the Agency to borrow the sum of Five Hundred Thirteen Thousand Dollars (\$513,000) from the City in order to cover the cost of acquiring such property; and

WHEREAS, the City has approved such loan and the Agency intends to repay the loan from the proceeds of the sale of property, when such proceeds become available to the Agency; and

WHEREAS, the Agency and the City have heretofore entered into a Repayment Agreement dated September 23, 1975, pursuant to which the Agency agreed to repay to the City monies to reimburse the City for all City expenditures in furtherance of the Downtown Hayward Redevelopment Project, including, but not limited to, property acquisition and site improvements; and

WHEREAS, the parties hereto in consideration of their mutual undertakings, past and present, herein and otherwise, desire to provide for repayment to the City of the \$51300 loan referred to above; and

WHEREAS, the acquisition and redevelopment of the subject property is determined to be of benefit to the Project Area.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

That certain Repayment Agreement dated September 23, 1975, as subsequently amended, is hereby amended by adding a new paragraph 11 to read as follows:

- "11. The Agency agrees to pay the amount of Five Hundred Thirteen Thousand Dollars (\$513,000) with interest to the City's Workers Compensation Fund 710 immediately following receipt of such amount of funds from the sale of Agency property. Interest shall be calculated at the same rate of interest or earnings which would be earned if such funds were to be invested in the City's Pooled Investment Program."

IN WITNESS WHEREOF, the City and the Agency have executed this Ninth Amendment to Repayment Agreement as of the date first written above.

CITY OF HAYWARD, a municipal corporation

By _____
Interim City Manager

ATTEST:

City Clerk

APPROVED AS TO FORM

City Attorney

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

By _____
Interim Executive Director

ATTEST:

Secretary

APPROVED AS TO FORM

General Counsel

(9)

HAYWARD CITY COUNCIL

RESOLUTION NO. 93-021Introduced by Councilmember WARD

RESOLUTION AUTHORIZING A LOAN TO THE
REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD
AND EXECUTION OF A ~~REPAYMENT~~ AMENDMENT TO THE
AGREEMENT WITH THE REDEVELOPMENT AGENCY OF
THE CITY OF HAYWARD FOR REPAYMENT OF SAID
LOAN

WHEREAS, the Redevelopment Agency of the City of
Hayward has established a Downtown Hayward Redevelopment Project
Area; and

WHEREAS, the Agency proposes to acquire property
located at 22645 Watkins Street and related properties in the
Project Area for redevelopment purposes; and

WHEREAS, the City proposes to lend funds for the
acquisition to the Agency, which will repay the funds pursuant to
an amendment to a repayment agreement; and

WHEREAS, the City Council has determined that said
acquisition is of benefit to the Project Area.

NOW, THEREFORE, BE IT RESOLVED by the City Council of
the City of Hayward that it hereby approves a loan of \$513,000 to
the Redevelopment Agency of the City of Hayward to be used to
purchase the property located at 22645 Watkins Street and related
properties, Hayward, California, to be used for redevelopment
purposes in the Downtown Redevelopment Project Area.

BE IT FURTHER RESOLVED that the City Manager is hereby
authorized and empowered to enter into a ninth amendment to the
repayment agreement with the Redevelopment Agency of the City of
Hayward, a copy of which is attached hereto as Exhibit "A," which
will provide for the repayment of the loan from tax increment
revenues when such revenues become available to the Redevelopment
Agency.

IN COUNCIL, HAYWARD, CALIFORNIA January 26, 1993

ADOPTED BY THE FOLLOWING VOTE:

AYES: Councilmembers Cooper, Hilson, Jimenez, Randall, Rodriguez, Ward
Mayor Sweeney

NOES: None

NINTH AMENDMENT TO REPAYMENT AGREEMENT

THIS NINTH AMENDMENT TO REPAYMENT AGREEMENT executed and entered into as of _____, by and between the CITY OF HAYWARD, a municipal corporation (hereinafter called the "City"), and the REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public body corporate and politic (hereinafter called the "Agency"),

W I T N E S S E T H:

WHEREAS, the Agency is a duly constituted Redevelopment Agency under the laws of the State of California and pursuant to such laws has duly proceeded with the redevelopment of a Project Area within the City; and

WHEREAS, the Redevelopment Plan for said Project Area provides for tax increment financing in accordance with the provisions of Chapter 6, Part I, of Division 24 of the Health and Safety Code of the State of California and Section 16 of Article XVI of the Constitution of the State of California; and

WHEREAS, the Agency is authorized, with the consent of the City Council of the City, to pay all or part of the value of the land for and the cost of the installation and construction of any building, facility, structure, or other improvements which are publicly owned either within or without the Project Area, upon a determination by resolution of the Agency and said City Council that such buildings, facilities, structures, or other improvements are of benefit to said Project Area; and

WHEREAS, when the value of such land or the cost of the installation and construction of such building, facility, structure, or other improvement, or both, has been or will be, paid or provided for initially by the City, the Agency may enter into a contract with the City under which it agrees to reimburse the City for all or part of the value of such land or all or part of the cost of such building, facility, structure, or other improvement, or both, by periodic payments over a period of years; and

WHEREAS, the obligation of the Agency under such contract shall constitute an indebtedness of the Agency for the purpose of carrying out the Redevelopment Project for such Project Area, which indebtedness may be made payable out of taxes levied in such Project Area and allocated to the Agency under subdivision (b) of Section 33670 of the Health and Safety Code of the State of California, or out of any other available funds; and

EXHIBIT "A" TO RESOLUTION NO. 93-021

IN WITNESS WHEREOF, the City and the Agency have executed this Ninth Amendment to Repayment Agreement as of the date first written above.

CITY OF HAYWARD, a municipal corporation

By _____
Interim City Manager

ATTEST:

City Clerk

APPROVED AS TO FORM

City Attorney

REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD, a public agency

By _____
Interim Executive Director

ATTEST:

Secretary

APPROVED AS TO FORM

General Counsel

AMENDED AND RESTATED REPAYMENT AGREEMENT

THIS AMENDED AND RESTATED REPAYMENT AGREEMENT is entered into this 1st day of July, 2008, by and between the **REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD** ("Agency"), a public body corporate and politic, organized and existing under the Community Redevelopment Law of the State of California (Health and Safety Code Section 33000 et seq.) and the **CITY OF HAYWARD** ("City"), a municipal corporation.

RECITALS

1. On December 30, 1975, the City adopted the Redevelopment Plan for the Downtown Hayward Redevelopment Project by Ordinance No. 75-029, as amended (the "Redevelopment Plan"). Pursuant to the Redevelopment Plan, the Agency has undertaken the redevelopment of the portion of the City of Hayward designated therein as the Downtown Hayward Redevelopment Project (the "Project").
2. The City and the Agency executed a Repayment Agreement on September 23, 1975, which has been amended from time to time (collectively, the "Repayment Agreement"), and provides for the City to provide certain services to the Agency and advance funds to the Agency for redevelopment purposes. The Agency agrees to pay for such services and repay the City's advances from tax increment revenue received by the Agency from the Project subject to certain bonds and other indebtedness.
3. The City has and continues to expend monies for the benefit of the Project, including, but not limited to, various street improvements; public off-street parking facilities; and staff and consultant services.
4. As of June 30, 2008, the Agency will owe the City a principal amount of **ELEVEN MILLION ONE HUNDRED EIGHTY-SIX THOUSAND TWO HUNDRED SEVENTEEN DOLLARS AND NO CENTS (\$11,186,217.00)** under the Repayment Agreement.
5. The City and the Agency wish to amend the Repayment Agreement in order to restate the Agency's outstanding repayment obligations as set forth below.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Agency and the City agree that the Repayment Agreement is amended as follows:

1. Staff and Consultant Services. The Agency agrees to reimburse the City for expenses incurred by the City each year for staff and consultant services in connection with the implementation of the Redevelopment Plan, which expenditures and payments are found to be of

benefit to the Agency and the Redevelopment Plan. Said payments shall be made periodically during the fiscal year from tax increment revenues received by the Agency based on a cost allocation formula approved by the Agency and the City.

2. Projects and Activities. The principal balance owed by the Agency to the City under the Repayment Agreement for projects and activities is ELEVEN MILLION ONE HUNDRED EIGHTY-SIX THOUSAND TWO HUNDRED SEVENTEEN DOLLARS AND NO CENTS (\$11,186,217.00), as of June 30, 2008. The Agency shall pay the outstanding principal balance and any other funds advanced by the City to the Agency pursuant to paragraph 3 of this Agreement, together with interest thereon, in even annual installments of EIGHT HUNDRED THOUSAND DOLLARS (\$800,000) paid July 1 of each year. Interest shall accrue on the unpaid principal balance at a rate equal to the average rate earned by the City on moneys invested in the Local Agency Investment Fund for the applicable fiscal year. Interest shall accrue and be added to the principal balance on June 30 of each year. Payments made pursuant to this paragraph 2 are in addition to any payments made to the City for staff and consultant services as provided in paragraph 1.

3. Additional City Expenditures. The City may make further loans or appropriations to the Agency and expend additional funds which benefit the implementation of the Redevelopment Plan. Any such loans, appropriations or expenses shall be added to the principal amount due under the terms of this Agreement and repaid as set forth herein.

4. Priority of Certain Indebtedness. The Agency's obligation to repay the City under this agreement is expressly made subordinate to the following obligations:

a. The obligation of the Agency to annually deposit tax increment revenue in the Agency's Low and Moderate Income Housing Fund and make payments to taxing agencies pursuant to Health and Safety Code Sections 33607.5 and 33607.7.

b. The obligation of the Agency to pay the principal, interest, and premium, if any, on the Agency's 1996 Lease Revenue Bonds, 2004 Tax Allocation Bonds and 2006 Tax Allocation Bonds;

c. The obligation of the Agency to pay the principal, interest, and premium, if any, on future bond indebtedness issued by the Agency, as approved by the City.

5. Agreement is Indebtedness. The obligations of the Agency under this Agreement shall constitute an indebtedness of the Agency to the City within the meaning of Section 33670 et seq. of the California Community Redevelopment Law.

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6. Effect of Amendment on Prior Agreements. This Amended and Restated Repayment Agreement amends and supersedes in its entirety any past agreements between the parties on the same subject.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

ATTEST:

CITY OF HAYWARD

Angela Papp
City Clerk

By:

Gregory T. Jones
"CITY"

Gregory T. Jones, City Manager

ATTEST:

REDEVELOPMENT AGENCY OF THE
CITY OF HAYWARD

Angela Papp
Agency Secretary

By:

Gregory T. Jones
"AGENCY"

Gregory T. Jones Executive Director

APPROVED AS TO FORM

Michael S. Lawson, City Attorney

By: Maureen Conneely
Maureen Conneely, Assistant City Attorney,
Agency Counsel

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EXHIBIT "A"**CITY-AGENCY REPAYMENT AGREEMENT 6-30-2008**
OUTSTANDING PRINCIPAL BALANCE OF LOAN

		<u>COST ITEMS</u>
<u>Downtown Civic Center Garage & Retail</u>		\$7,500,553
Land Acquisition fr. BART for Residential Development - Civic Plaza	\$2,065,769	
Site Costs - demolition and Sulfur Creek (Watkins/BART)	\$1,912,543	
Parking Garage and Retail -	\$384,564	
Civic Center Soft Costs -	\$5,365,683	
Agency Portion of Owner Items -	\$1,398,574	
Sub-total	<u>\$812,420</u>	
	\$11,939,553	
Less: Water/Sewer Fund loan for Site 2 garage construction Authorized 11/17/1998	-\$3,200,000	
Amount Due Agency for new City Hall land	-\$277,000	
TEA Grant for Portion of Civic Plaza	<u>-\$962,000</u>	
Sub-total - Net of Deductions	\$7,500,553	
<u>B & Foothill Site Acquisition</u>		\$3,470,000
<u>Downtown Specific Plan Fee</u>		<u>\$215,664</u>
TOTAL OUTSTANDING PRINCIPAL BALANCE 6-30-2008		\$11,186,217

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