

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 RESOLUTION NO. RES-10-0037

2
3 A RESOLUTION OF THE CITY COUNCIL OF THE
4 CITY OF LONG BEACH APPROVING THE ISSUANCE BY
5 THE CALIFORNIA STATEWIDE COMMUNITIES
6 DEVELOPMENT AUTHORITY OF RECOVERY ZONE
7 FACILITY REVENUE BONDS FOR THE SUNEDISON
8 CALIFORNIA PORTFOLIO
9

10 WHEREAS, the California Statewide Communities Development Authority
11 (the "Authority") is authorized pursuant to the provisions of California Government Code
12 Section 6500 et seq. and the terms of an Amended and Restated Joint Exercise of Powers
13 Agreement, dated as of June 1, 1988 (the "Agreement"), among certain local agencies
14 throughout the State of California, including the City of Long Beach (the "City"), to issue
15 revenue bonds for the purpose of promoting economic development in the State of
16 California; and

17 WHEREAS, SunEdison, LLC or related entities, has requested that the
18 Authority adopt a plan of financing providing for the issuance of recovery zone facility
19 revenue bonds (the "Bonds") in one or more series issued from time to time, including
20 bonds issued to refund such revenue bonds in one or more series from time to time, and at
21 no time to exceed \$1,000,000 in outstanding aggregate principal amount, to finance the
22 construction of solar energy facilities located at the following address in the City and
23 generally known as SunEdison California Portfolio (the "Project"): 95 S. Pine Avenue,
24 Long Beach, California; and

25 WHEREAS, the Bonds or a portion thereof will be "private activity bonds" for
26 purposes of the Internal Revenue Code of 1986 (the "Code"); and

27 WHEREAS, pursuant to Section 147(f) of the Code, prior to their issuance,
28 private activity bonds are required to be approved by the "applicable elected representative"

1 of the governmental units on whose behalf such bonds are expected to be issued and by a
2 governmental unit having jurisdiction over the entire area in which any facility financed by
3 such bonds is to be located, after a public hearing held following reasonable public notice;
4 and

5 WHEREAS, the members of this City Council (this "City Council") are the
6 applicable elected representatives of the City; and

7 WHEREAS, there has been published, at least 14 days prior to the date
8 hereof, in a newspaper of general circulation within the City, a notice that a public hearing
9 regarding the Bonds would be held on a date specified in such notice; and

10 WHEREAS, such public hearing was conducted on such date, at which time
11 an opportunity was provided to interested parties to present arguments both for and against
12 the issuance of the Bonds; and

13 WHEREAS, the Authority is also requesting that the City Council approve
14 the issuance of any refunding bonds hereafter issued by the Authority at no time to
15 exceed \$1,000,000 for the purpose of refinancing the Bonds which financed the Project
16 (the "Refunding Bonds"), but only in such cases where federal tax laws would not require
17 additional public hearings, consideration or approval by the City Council; and

18 WHEREAS, it is intended that this Resolution shall constitute the approval of
19 the issuance of the Bonds required by Section 147(f) of the Code and Section 9 of the
20 Agreement;

21 NOW, THEREFORE, the City Council of the City of Long Beach resolves as
22 follows:

23 Section 1. The above recitals are true and correct.

24 Section 2. The City Council hereby approves the issuance of the Bonds
25 and the Refunding Bonds by the Authority. It is the purpose and intent of the City Council
26 that this Resolution constitute approval of the Bonds for the purposes of (a) Section
27 147(f) of the Code and (b) Section 9 of the Agreement.

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1 Section 3. The officers of the City are hereby authorized and directed,
2 jointly and severally, to do any and all things and to execute and deliver any and all
3 documents that they deem necessary or advisable in order to carry out, give effect to and
4 comply with the terms and intent of this Resolution and the financing approved hereby.

5 Section 4. The City Clerk shall forward a certified copy of this Resolution
6 and a copy of the affidavit of publication of the hearing notice to:

7 Justin Cooper, Esq.
8 Orrick, Herrington & Sutcliffe LLP
9 405 Howard Street
San Francisco, California 94105

10 Section 5. This Resolution shall take effect immediately upon its
11 adoption by the City Council, and the City Clerk shall certify the vote adopting this
12 Resolution.

13 I hereby certify that the foregoing Resolution was adopted by the City
14 Council of the City of Long Beach at its meeting of April 20, 2010, by the following vote:

15
16 Ayes: Councilmembers: Garcia, Lowenthal, DeLong,
17 O'Donnell, Schipske, Andrews,
18 Reyes Uranga, Gabelich, Lerch.

19
20 Noes: Councilmembers: None.

21
22 Absent: Councilmembers: None.

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24

25
26 
27 City Clerk

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