

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF \$3,960,000 TAXABLE REDEVELOPMENT LEASE REVENUE REFUNDING BONDS, SERIES 2018A (MONONA TERRACE HOTEL PARKING FACILITY PROJECT) OF THE COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN, AND APPROVING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN RELATION THERETO

WHEREAS the Community Development Authority of the City of Madison, Wisconsin (the "Authority" or the "Lessor") has this date adopted a resolution (the "Bond Resolution") authorizing the issuance and sale by the Authority of its \$3,960,000 Taxable Redevelopment Lease Revenue Refunding Bonds, Series 2018A (Monona Terrace Hotel Parking Facility Project) (the "Bonds"); and

WHEREAS the Bonds are being issued to currently refund the Authority's Taxable Redevelopment Lease Revenue Bonds, Series 1999C (Monona Terrace Hotel Parking Facility Project) (the "Prior Bonds") and to provide funds for additional capital improvements to the Project (as defined below); and

WHEREAS the City of Madison, Wisconsin (the "City" or the "Lessee"), requested the Authority to issue the Prior Bonds to provide financing for the Monona Terrace Hotel Parking Facility Center (the "Project") located within the City of Madison; and

WHEREAS the Project was leased by the Lessor to the Lessee pursuant to a Lease, dated as of April 1, 1999 (the "Lease Agreement") between the Authority and the City, in order to carry out said purposes; and

WHEREAS pursuant to a Continuing Disclosure Undertaking (the "Continuing Disclosure Undertaking") of the City, the City will undertake to comply with the requirements of SEC Rule 15c2-12; and

WHEREAS the form of Amendment No. 1 to Lease Agreement (the "Financing Document") is on file with the City Clerk; and

; and

WHEREAS it has been determined that the highest and best bid for the Bonds was that of, Piper Jaffray & Co., Chicago, Illinois, which bid is as follows:

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; and

WHEREAS it is now necessary to authorize the issuance of the Bonds by the Authority to the successful bidder and to establish the interest rates thereon:

NOW, THEREFORE, Be It Resolved by the Common Council of the City of Madison, Wisconsin, as follows:

Section 1. Sale of Bonds. The sale by the Authority of \$3,960,000 Taxable Redevelopment Lease Revenue Refunding Bonds, Series 2018A (Monona Terrace Hotel Parking Facility Project), to Piper Jaffray & Co., Chicago, Illinois, at a price of \$3,945,877.97 and accrued interest to the date of delivery is hereby ratified and confirmed.

Section 2. Interest Rates. The notes shall bear interest as follows:

<u>Maturities</u> <u>(October 1)</u>	<u>Amounts (\$)</u>	<u>Interest Rates (%)</u>
2018	790,000	2.00
2019	765,000	2.15
2020	785,000	2.40
2021	800,000	2.55
2022	820,000	2.70

Section 3. Financing Documents. The form, terms and provisions of the Bond Resolution and the Financing Documents presented to this meeting or filed with the City Clerk are in all respects approved, and the Mayor, the City Clerk or the Finance Director are hereby authorized, empowered and directed to execute, acknowledge and deliver the Financing Documents, with or without an impression of the official seal of the City as required thereby.

The Financing Documents, as so executed and delivered, shall be in substantially the forms now before this meeting and hereby approved, with only such changes therein as shall be approved by the officers of the City executing the same, their execution thereof to constitute conclusive evidence of their approval and the approval of this body of any and all changes or revisions therein from the forms thereof filed with the City Clerk; and from and after the execution and delivery of the Financing Documents, the Mayor, the City Clerk and the Finance Director are hereby authorized, empowered and directed to do all such acts and things, and to execute all documents (including any certifications, financing statements, assignments and other instruments), as may be necessary, in the opinion of counsel to the City, to carry out and comply with the provisions of the Financing Documents as executed, and in any other documents and instruments required to effectuate any portion of the financing transaction.

Section 4. Further Authority. The Mayor, the City Clerk and the Finance Director are hereby authorized to do all such acts and things, and to execute all such documents (including any certifications, financing statements, assignments and other instruments), as may be necessary, in the opinion of counsel to the City, to carry out and comply with the purposes of this Resolution.

Section 5. Continued Validity. If any section, paragraph, clause or provision of this resolution shall be invalid or ineffective for any reason, the remainder of this resolution shall remain in full force and effect, it being expressly hereby found and declared that the remainder of this resolution would have been adopted by the Common Council despite the invalidity of such section, paragraph, clause or provision.

Section 6. Effective Date. All orders or resolutions in conflict herewith are hereby repealed insofar as such conflict exists, and this resolution shall take effect immediately upon its passage, the public welfare requiring it.

Adopted this 6th day of February, 2018, by roll call vote as follows:

Ayes:

Nays:

Approved: February __, 2018

Mayor

Attest:

City Clerk

CERTIFICATE

I, Maribeth Witzel-Behl, hereby certify that I am the qualified and acting City Clerk of the City of Madison, Wisconsin, and that I am the legal custodian of the papers and records of the City, and as such officer I further certify that I have compared the attached resolution with the original minutes of the meeting of the Common Council held on February 6, 2018, and that such resolution is a complete and correct copy of a resolution authorizing the issuance, sale and delivery of \$3,960,000 Taxable Redevelopment Lease Revenue Refunding Bonds, Series 2018A (Monona Terrace Hotel Parking Facility Project) of the Community Development Authority of the City of Madison, Wisconsin, approving the execution and delivery of certain documents and authorizing certain other matters in relation thereto.

I further certify that said resolution was approved by Mayor Paul R. Soglin on February __, 2018, and recorded in my office.

I further certify that notice to the public and to the official City newspaper and to those news media that have filed a written request for such notice, of the time, place and subject matter of the Common Council meeting of February 6, 2018, was given by the Mayor or his designee pursuant to Subchapter V of Chapter 19, Wisconsin Statutes, by posting a written notice thereof at a public bulletin board in the City Hall, and by such other means as was reasonably likely to apprise the members of the public and the news media thereof, all such notices having been given not less than 24 hours prior to the commencement of said meeting

WITNESS my official signature and the corporate seal of the City this __ day of February, 2018.

City Clerk

(SEAL)