

RESOLUTION OMPFA-34

RESOLUTION OF THE OTAY MESA ENHANCED INFRASTRUCTURE FINANCING DISTRICT PUBLIC FINANCING AUTHORITY AUTHORIZING THE EXECUTION OF A FIRST AMENDMENT TO THE AGREEMENT FOR LEGAL SERVICES WITH STRADLING YOCCA CARLSON & RAUTH TO PERFORM BOND AND DISCLOSURE COUNSEL SERVICES.

WHEREAS, the California Legislature enacted California Government Code (Code) sections 53398.50 through 53398.88 (EIFD Law) authorizing cities and counties to establish enhanced infrastructure financing districts and use specified property tax increment revenue generated within such districts to finance certain infrastructure and community benefit projects; and

WHEREAS, the Council of the City of San Diego (Council) adopted Resolution R-310937, effective February 13, 2017, as amended by Council Resolution R-310971, effective March 15, 2017, determining that it will be beneficial to the City of San Diego (City) to establish, and stating the Council's intent to establish, the Otay Mesa Enhanced Infrastructure Financing District (District) with boundaries coterminous with the Otay Mesa Community Planning Area; and

WHEREAS, the Council adopted Resolution R-310938, effective February 13, 2017, establishing the Otay Mesa Enhanced Infrastructure Financing District Public Financing Authority (Authority) to act as the governing board of the District; and

WHEREAS, the Authority adopted an Infrastructure Financing Plan for the District and formed the District by Resolution OMPFA-2, effective July 24, 2017; and

WHEREAS, the District is permitted under California Government Code section 53398.77 to issue tax increment revenue bonds by a majority vote of the Authority; and

WHEREAS, at the June 13, 2022, District meeting, the Authority approved the execution of the Agreement for Legal Services (Agreement) with Stradling Yocca Carlson and Rauth (Law Firm) for work related to the District's potential tax increment (TI) bond issuance in an amount not-to-exceed \$138,000

WHEREAS, the District now seeks to amend the Agreement to update the Compensation and Fee schedule to increase the Additional Services not-to-exceed amount of the Agreement by \$15,000, for a total not-to-exceed amount of \$153,000, to compensate Law Firm for legal services provided on obtaining a judicial validation for a TI bond issuance and the District's Disclosure Policy; NOW, THEREFORE,

BE IT RESOLVED, by the Authority, that any of the authorized officers of the Authority are authorized and directed to execute that certain First Amendment to the Agreement for Legal Services between the District and Stradling Yocca Carlson & Rauth.

PASSED AND ADOPTED by the Otay Mesa Enhanced Infrastructure Financing District Public Financing Authority at a duly noticed meeting held on February 22, 2024.

Vivian Moreno
Chair