

RESOLUTION NO. 2010-187

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE APPROVING
A LETTER OF SUPPORT FOR THE ISSUANCE OF RECOVERY ZONE FACILITY
BONDS BY THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT
AUTHORITY ON BEHALF OF SUNEDISON, LLC FOR SOLAR EQUIPMENT
ACQUISITION AND INSTALLATION PROJECT AT THE KOHL'S DEPARTMENT
STORE AT ELK GROVE COMMONS (9650 BRUCEVILLE ROAD)**

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

WHEREAS, the City of Elk Grove (the "City") incorporated July 1, 2000 and adopted resolution No. 2000-34 on September 13, 2000 to join the established "Agreement"; and

WHEREAS, SunEdison, LLC has requested that the Authority adopt a plan of financing providing for the issuance of Recovery Zone Facility Bonds in one or more series issued from time to time, including bonds issued to refund such revenue bonds in one or more series from time to time, and at no time to exceed one million and five hundred thousand dollars (\$1,500,000) in outstanding aggregate principal amount, to finance the acquisition, construction and development for installation of solar equipment at the Kohl's Department Store at Elk Grove Commons, 9650 Bruceville Road (the "Project"); and

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

WHEREAS, pursuant to Section 147(f) of the Code, prior to their issuance, private activity bonds are required to be approved by the "applicable elected representative" of the governmental units on whose behalf such bonds are expected to be issued and by a governmental unit having jurisdiction over the entire area in which any facility financed by such bonds is to be located, after a public hearing held following reasonable public notice; and

WHEREAS, the members of this City Council are the applicable elected representatives of the City; and

WHEREAS, there has been published, at least 14 days prior to the date hereof, in a newspaper of general circulation within the City, a notice that a public hearing regarding the Bonds would be held on August 25, 2010; and

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

WHEREAS, by Resolution No. 2009-210 adopted by the City Council on October 28, 2009, the City of Elk Grove has declared its entire geographic area a "recovery zone" for purposes of §1400U-1(b) of the Code; and

WHEREAS, it is intended that this resolution shall constitute the approval of the issuance of the Bonds required by Section 147(f) of the Code and Section 9 of the Agreement.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Elk Grove as follows:

Section 1. The above recitals are true and correct.

Section 2. The Council hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the Council that this resolution constitutes approval of the Bonds for the purposes of (a) Section 147(f) of the Code and (b) Section 9 of the Agreement.

Section 3. The Council authorizes the City Manager to sign the letter of support for the proposed project, attached as Exhibit A to the resolution.

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

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

Section 5. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 25th day of August 2010.



SOPHIA SCHERMAN, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, INTERIM CITY CLERK

APPROVED AS TO FORM:



SUSAN COCHRAN, CITY ATTORNEY

EXHIBIT A

August 25, 2010

Mr. Sean L. Spear
Executive Director
California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814

RE: CDLAC Recovery Zone Facility Bond Application from California Statewide
Communities Development Authority on behalf of SunEdison, LLC

Dear Sean,

The City of Elk Grove (the "City") is aware that SunEdison will be installing solar facilities at the Kohl's Department Store located at Elk Grove Commons 9650 Bruceville Road in the City of Elk Grove. The City supports the efforts of SunEdison to provide green energy and economic growth to our community through the issuance of Recovery Zone Facility Bonds by the California Statewide Communities Development Authority.

Sincerely,

Laura S. Gill
City Manager
City of Elk Grove

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2010-187**

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

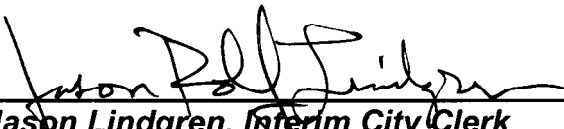
I, Jason Lindgren, Interim City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on August 25, 2010 by the following vote:

AYES : **COUNCILMEMBERS:** *Scherman, Detrick, Hume*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN : **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *Davis, Cooper*



**Jason Lindgren, Interim City Clerk
City of Elk Grove, California**