Date: October 12, 2011
W.I.: 1542

ABSTRACT

BAHA Resolution No. 2

This resolution authorizes the acquisition and development of an office building at 390 Main Street in San Francisco, California, by the Bay Area Headquarters Authority.

Discussion of this action is contained in the Executive Director's Memorandum, dated October 6, 2011.

Date: October 12, 2011
W.I.: 1542

Re: Acquisition and Development of Office Building

BAY AREA HEADQUARTERS AUTHORITY
RESOLUTION NO. 2

WHEREAS, the Metropolitan Transportation Commission ("MTC") and the Bay Area Toll Authority ("BATA") have executed a joint exercise of powers agreement dated September 28, 2011 (the "Agreement"), which Agreement creates and establishes the Bay Area Headquarters Authority ("BAHA"); and

WHEREAS, BATA was created pursuant to Section 30950 of the Streets and Highways Code of the State of California; and

WHEREAS, BATA is a "public agency" within the meaning of Section 6500 of the California Joint Exercise of Powers Act, consisting of Sections 6500 through 6599.3 of the California Government Code, as amended from time to time (the "Joint Powers Act"), and as such may, pursuant to the Joint Powers Act, enter into a joint exercise of powers agreement with one or more other public agencies; and

WHEREAS, MTC is the regional transportation planning agency for the San Francisco Bay Area pursuant to California Government Code section 66500 et seq. and is a "public agency" as that term is defined in Section 6500 of the Joint Powers Act and as such may, pursuant to the Joint Powers Act, enter into a joint exercise of powers agreement with one or more other public agencies; and

WHEREAS, the Agreement states that BAHA's purpose is to plan, acquire, and develop office space and facilities and undertake related activities by exercising the common powers of BATA and MTC and the powers separately conferred by law upon BAHA; and

WHEREAS, BATA has determined that it is to the advantage of BATA and in the public interest of the area and persons served by BATA for BATA to contribute funds, personnel,

equipment, and property to BAHA in accordance with the Agreement in order to assist BAHA in accomplishing the purposes set forth in the Agreement; and

WHEREAS, BATA has authorized a contribution to the Authority, for and on behalf of BATA, of up to $167,026,515 (the "BATA Contribution") pursuant to Section 7 of the Agreement, for purposes of acquiring and developing an office facility at 390 Main Street in San Francisco, California (the "BAHA Facility"); and

WHEREAS, the BATA Contribution provides BAHA with sufficient funds to purchase the BAHA Facility to serve as an office facility for MTC, BATA and other tenants that may from time to time rent, lease or purchase office space in the building; and

WHEREAS, BATA has authorized, and MTC has acknowledged, the taking of certain actions by BATA pending formation of and action by BAHA as may be necessary or desirable in order to facilitate the accomplishment of the purposes of BAHA set forth in the Agreement, including without limitation, submitting one or more bids for the purchase of the BAHA Facility within the price range approved by MTC and BATA; negotiating, executing and delivering a purchase agreement or other documents for the BAHA Facility; conducting (or hiring third parties to conduct) due diligence in connection with such acquisition; retaining architects or planners for the development of office space and facilities at the BAHA Facility; and negotiating terms of occupancy with prospective tenants of the BAHA Facility; and

WHEREAS, BATA has authorized BAHA's consummation of any such activities initiated by BATA, including without limitation BATA's assignment of any accepted bid for purchase of such property to BAHA and BAHA's acceptance of such assignment, BAHA's substitution for BATA in escrow and purchase arrangements for such property and BAHA's taking title to any office space and facilities the development of which has been initiated by BATA; and

WHEREAS, it furthers BAHA's purpose as stated in the Agreement for BAHA to take such actions, or consummate such actions initiated by BATA, in order to plan, acquire and develop the BAHA Facility, including without limitation, accepting the assignment by BATA of

the accepted bid for the purchase of the BAHA Facility, consummating the substitution of BAHA for BATA in escrow and purchase arrangements for such property, taking title to such property, negotiating, executing and delivering a purchase agreement or other documents for the BAHA Facility (the "Purchase Agreement"), a form of which is on file with the Secretary of BAHA, conducting (or hiring third parties to conduct) due diligence in connection with the purchase of the BAHA Facility, obtaining title insurance and other insurance, retaining architects or planners for the development of the BAHA Facility, and negotiating terms of occupancy with prospective tenants of the BAHA Facility, including BATA and MTC; and

WHEREAS, all acts, conditions and things required by the Constitution and the laws of the State of California to exist, to have happened and to have been performed in connection with the execution of the Purchase Agreement, the purchase of the BAHA Facility and the other BAHA actions contemplated hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and BAHA is now duly authorized and empowered, pursuant to each and every requirement of law, to take such actions; now, therefore, be it

RESOLVED, that BAHA specifically finds and declares that the statements, findings and determinations of BAHA set forth in the preambles above are true and correct; and be it further

RESOLVED, that BAHA hereby accepts the BATA Contribution and authorizes the purchase and development of the BAHA Facility and further authorizes the Executive Director of BAHA and the Chief Financial Officer of BAHA, and each of them (each, an "Authorized Representative"), to negotiate, execute and deliver, for and on behalf of BAHA, the Purchase Agreement in substantially the form on file with the Secretary of BAHA, with such revisions as the Authorized Representative executing the same, with the advice of the General Counsel to BAHA, may approve, such approval to be conclusively evidenced by the execution of the Purchase Agreement in final form; and be it further

RESOLVED, the officers and agents of BAHA are hereby authorized and directed to take all further actions, including accepting the assignment by BATA of the accepted bid for the purchase of the BAHA Facility, consummating the substitution of BAHA for BATA in escrow

and purchase arrangements for such property, taking title to such property, conducting (or hiring third parties to conduct) due diligence in connection with the purchase of the BAHA Facility, purchasing title insurance and other insurance for the BAHA Facility, retaining architects or planners for the development of the BAHA Facility, and negotiating terms of occupancy with prospective tenants of the BAHA Facility, including BATA and MTC, necessary and convenient to carry out the purposes of this resolution and that all actions heretofore taken by the officers and agents of BAHA with respect to the Agreement, the formation of BAHA and the purchase of the BAHA Facility are hereby acknowledged, ratified, and approved; and be it further

RESOLVED, that this Resolution shall take effect from and after its adoption.

BAY AREA HEADQUARTERS AUTHORITY

Adrienne J. Tissier, Chair

The above resolution was entered into by the Bay Area Headquarters Authority at a regular meeting of BAHA held in Oakland, California, on October 12, 2011.