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11/25/85

RESOLUTION NO. 730

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, APPROVING THE ISSUANCE BY THE REDMOND PUBLIC CORPORATION OF ITS INDUSTRIAL DEVELOPMENT REVENUE BOND, SERIES 1985, (ACCESS INVESTMENTS PROJECT) IN THE AGGREGATE PRINCIPAL AMOUNT OF \$2,500,000; AND APPROVING THE RESOLUTION OF THE CORPORATION AUTHORIZING SAID BOND.

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WHEREAS, the City of Redmond, Washington, by Ordinance No. 1060, has approved and authorized the creation of the Redmond Public Corporation (the "Public Corporation") as a public corporation of the State of Washington pursuant to the provisions of Chapter 300, Laws of Washington and the provisions of Chapter 39.84 RCW (the "Act") to act on behalf of the City to issue nonrecourse revenue bonds for the purpose of financing the costs of qualified industrial development facilities within the meaning of the Act, and

WHEREAS, the Public Corporation, by Resolution No. 85-16 (the "Bond Resolution") adopted on December 17, 1985, has authorized the issuance and sale of a certain issue in the amount of \$2,500,000, of its Industrial Development Revenue Bonds for the as Access Investments project, (the "Project"), and

WHEREAS, the Act requires that the governing body of the creating municipality approve the resolution of the Public Corporation authorizing the issuance of bonds approved by the Public Corporation, and

WHEREAS, the City Council has reviewed the Bond Resolution and intends, by adoption of this resolution, to approve the same and its agreement to issue the Bond upon the terms set forth therein and in various agreements approved therein in accordance with the Act, and

WHEREAS, the City Council held a public hearing not less than fourteen (14) days after publication of notice in a newspaper in general circulation in the City and having heard all of those who wished to speak, closed said hearing, and

WHEREAS, the City is the planning jurisdiction within which the proposed industrial development facility lies and the City Council, pursuant to RCW 39.84.060, has determined that all planning requirements of the City for the project have been or may reasonably be expected to be satisfied and that the project should be approved, now, therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVE AS FOLLOWS:

Section 1. The issuance and sale by the Public Corporation of its nonrecourse industrial revenue bonds in the aggregate amount of \$2,500,000 for the Project, the Bond Resolution, and all agreements and documents necessary to issue the Bond therein expressed and approved, are hereby approved in accordance with RCW 39.84.100. A copy of the Bond Resolution, Resolution No. 85-16 of the Public Corporation, is attached hereto and incorporated herein by this reference as if fully set forth.

Section 2. This resolution shall take effect immediately from and after its adoption and approval as required by law.

RESOLVED this 17th day of December, 1985.

CITY OF REDMOND

Doreen Marchione  
MAYOR, DOREEN MARCHIONE

ATTEST/AUTHENTICATED:

Doris A. Schaible  
CITY CLERK, DORIS A. SCHAIBLE

FILED WITH THE CITY CLERK: December 12, 1985  
PASSED BY THE CITY COUNCIL: December 17, 1985  
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