

**THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SIERRA VISTA
ECONOMIC DEVELOPMENT REVENUE BONDS
(GEORGETOWN COMMUNITY DEVELOPMENT AUTHORITY PROJECT)
SERIES 2021**

**CERTIFICATE OF CLERK OF THE CITY COUNCIL OF
THE CITY OF SIERRA VISTA, ARIZONA**

I, Jill Adams, being the duly appointed Clerk of the City Council of the City of Sierra Vista, Arizona (the “City Council”), hereby certify as follows:

1. Attached hereto is a true and complete copy of the Resolution duly adopted by the City Council at a lawful meeting duly called and held on October 14, 2021, at which meeting a quorum was present and acting throughout, which remains in full force and effect as of the date hereof.

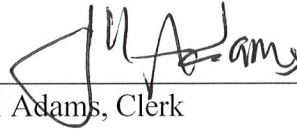
2. On the date hereof, with two vacancies, the Directors of The Industrial Development Authority of the City of Sierra Vista (the “*Authority*”), are as follows, each of whom has been duly appointed by the City Council, and holds the office designated below his or her name:

<u>Member</u>	<u>From</u>	<u>Through</u>
Demetry Simonton President	August 2, 2019	December 31, 2022
Adrienne Weiss	February 13, 2020	December 31, 2026
Brandy Kea-Robinson	February 13, 2020	December 31, 2026
Lawrence Goodhue	February 13, 2020	December 31, 2026
Johanna Scott	February 13, 2020	December 31, 2026

3. The City Council has taken no action to modify or revoke a Resolution granting application for incorporation of the Authority, adopted March 26, 1981, which authorized the formation of the Authority or the Resolution approving the issuance of the Bonds of the Authority adopted on October 14, 2021, and said Resolutions are in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City of Sierra Vista, Arizona, this 14th day of October 2021.

CITY COUNCIL OF THE CITY OF SIERRA
VISTA, ARIZONA



Jill Adams, Clerk



RESOLUTION 2021-068

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF SIERRA VISTA, COCHISE COUNTY, ARIZONA APPROVING THE PROCEEDINGS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SIERRA VISTA REGARDING THE ISSUANCE OF ITS ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2021 (GEORGETOWN COMMUNITY DEVELOPMENT AUTHORITY PROJECT) IN AN AMOUNT NOT TO EXCEED \$50,000,000; AUTHORIZING AND DIRECTING THE CITY MANAGER, CITY CLERK, CITY ATTORNEY OR THEIR DULY AUTHORIZED OFFICERS AND AGENTS TO TAKE ALL STEPS NECESSARY TO CARRY OUT THE PURPOSES AND INTENT OF THIS RESOLUTION; AND DECLARING AN EMERGENCY

WHEREAS, The Industrial Development Authority of the City of Sierra Vista (the "*Authority*") pursuant to the Industrial Development Financing Act, Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "*Act*"), is authorized to issue and sell its Economic Development Revenue Bonds, Series 2021 (Georgetown Community Development Authority Project), in one or more series or subseries (the "*Bonds*"), the proceeds of which are to be loaned to Georgetown, Community Development Authority (the "*Borrower*"), a Washington non-profit corporation and an organization described in Section 501(c)(3) of the United States Internal Revenue Code, for the purposes of (a) financing and refinancing the cost of the acquisition and improvement of community facilities which include approximately 136,653 square feet of affordable workspace for artists and artisans and related infrastructure for future affordable housing developments on approximately 4.05 acres located at 6555 5th Ave S, 500 S River St, 6520 5th Ave S, 5607 4th Ave S, 5609 4th Ave S, 318 S Orcas St, 5300 4th Ave S, 5312 4th Ave S, 404 S Brandon St., 402 S Lucile St, 406 S Lucile St, 412 S Lucile St, 416 S Lucile St, 5516 4th Ave S and 5610 4th Ave S, Seattle, Washington, (b) funding required reserves, including, but not limited to, a debt service reserve fund, working capital and a capitalized interest account for the Bonds, and (c) paying certain costs of issuance in connection with the issuance of the Bonds (collectively constituting a "project" as defined in the Act and referred to herein as the "*Project*"); and

WHEREAS, on October 12, 2021, the Authority resolved to issue the Bonds in one or more series or subseries and in an aggregate amount not to exceed \$50,000,000 (the "*Authority's Resolution*"), such issuance being conditioned upon, among other things, the granting of approval to the issuance of the Bonds by the Mayor and City Council of the City of Sierra Vista; and

WHEREAS, the Authority's Resolution has been made available to the Mayor and City Council of the City of Sierra Vista, and the Authority's Resolution has been duly considered this date; and

WHEREAS, the Authority's Resolution authorizes, among other things, the issuance of the Bonds and the execution and delivery of (a) the Indenture of Trust (the "*Indenture*") between

the Authority and UMB Bank, N. A., (b) the Loan Agreement (the “*Loan Agreement*”) between the Authority and the Borrower, (c) the Bond Purchase Agreement (the “*Bond Purchase Agreement*”), among the Authority, the Borrower and Piper Sandler & Co., as underwriter and (d) such other documents as required for the issuance of the Bonds; and

WHEREAS, the terms, maturities, provisions for redemption, security and sources of payment for the Bonds are set forth in the Indenture, the Loan Agreement and the form of Bonds themselves; and

WHEREAS, copies of said documents have been made available to the Mayor and City Council of the City of Sierra Vista, together with the Authority’s Resolution; and

WHEREAS, the Mayor and City Council of the City of Sierra Vista has been informed that said documents have been reviewed by competent Bond Counsel, Kutak Rock LLP, and said Bond Counsel has determined that said documents adequately meet the requirements of the Act and the Internal Revenue Code of 1986, as amended (the “*Code*”); and

WHEREAS, in accordance with Section 35-721.B of the Act, the proceedings of the Authority under which the Bonds are to be issued require the approval of the Mayor and City Council of the City of Sierra Vista of the issuance of the Bonds; and

WHEREAS, pursuant to Section 147(f) of the Code, the chief elected official representing the City of Sierra Vista must approve the issuance of the Bonds after a public hearing following reasonable notice, which hearing has been conducted by the Authority; and

WHEREAS, the Authority held the public hearing required in Section 147(f) of the Internal Revenue Code of 1986, as amended on October 12, 2021 and no comments were received in connection therewith (the “*TEFRA Hearing*”); and

WHEREAS, the Mayor and City Council of the City of Sierra Vista has had presented to it information regarding the Bonds and information regarding the TEFRA Hearing held by the Authority concerning the Bonds and is further informed and advised with regard to the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SIERRA VISTA, COCHISE COUNTY, ARIZONA, as follows:

Section 1. The policy of the City Council, most recently affirmed by Resolution 4582, be, and hereby is, reaffirmed.

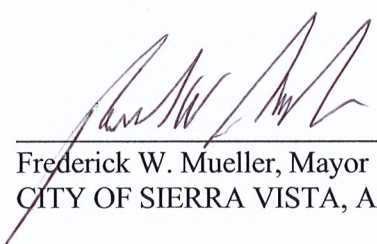
Section 2. Pursuant to Section 147(f) of the Code and Section 35-721.B of the Act, the Mayor and City Council of the City of Sierra Vista, as the governing body of the Authority and the applicable elected representative of a governmental unit having jurisdiction over the facilities to be financed and/or refinanced with the proceeds of the Bonds, hereby approves the Bonds, the TEFRA Hearing and the proceedings under which the Bonds are to be issued by the Authority, including specifically the Authority’s Resolution, the Indenture, the Loan Agreement, the Bond Purchase Agreement, and all other related or appropriate documents;

Section 2. This Resolution shall be in full force and effect from and after its passage as provided by law, and any provisions of any previous resolutions in conflict with the provisions herein are hereby superseded;

Section 4. The City Manager, the City Clerk, and the City Attorney or any appropriate officers of the Mayor and City Council of the City of Sierra Vista are hereby authorized and directed to do all such things and to execute and deliver all such documents on behalf of the City of Sierra Vista as may be necessary or desirable to effectuate the intent of this Resolution and the Authority's Resolution in connection with the issuance of the Bonds; and


Section 5. The immediate operation of the provisions of this resolution is necessary for the preservation of the public peace, health and safety, and therefore an emergency is hereby declared to exist. This resolution shall be in full force and effect from and after its passage, adoption and approval by the Mayor and City Council of the City of Sierra Vista, Arizona.

PASSED, ADOPTED AND APPROVED by the Mayor and City Council of the City of Sierra Vista, Arizona this 14th day of October, 2021.



Frederick W. Mueller, Mayor
CITY OF SIERRA VISTA, ARIZONA


ATTEST:

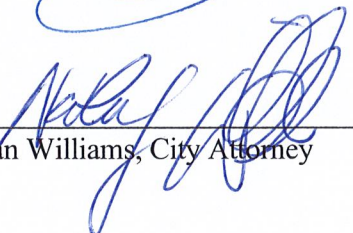


Jill Adams, City Clerk
CITY OF SIERRA VISTA, ARIZONA

APPROVED AS TO FORM:

KUTAK ROCK LLP,
Bond Counsel

By: 



Nathan Williams, City Attorney