WHEREAS, pursuant to Resolution No. 34538, the City Council authorized the execution of an Interlocal Agreement with the Cities of Fife, Lakewood, and University Place ("Interlocal Agreement") for the creation and joint operation of a Public Facilities District ("District") to facilitate the construction and operation of a regional convention center, and

WHEREAS the District Charter provides that the District will enter into an agreement or agreements with Tacoma for the design, development, construction, and operation of the Convention Center which provide that Tacoma shall advertise for, select, and enter into agreements with the contractor or contractors for the design, development, and construction of the Convention Center; Tacoma shall oversee and make all decisions relative to the design, development, and construction of the Convention Center; and Tacoma shall manage and administer the contracts relative to the design, development, and construction of the Convention Center, which development may include a public/private partnership, and

WHEREAS the District Charter also provides that the Public Facilities District will assist in financing the construction and operation of the Convention Center by imposing a state sales and use tax credit of 0.033 percent within the District, as well as admission and parking taxes, and
WHEREAS the District will, in consideration for Tacoma's agreement to use these funds for the design, development, and operation of the Convention Center in the City of Tacoma, pay its revenues collected and received that are generated from the state sales and use tax and admission and parking taxes to Tacoma for deposit into an enterprise fund to service the debt issued by the City for the design and construction of the Convention Center, as well as payment of management and operating expenses and the expenses of the District, and

WHEREAS the City will hold title to the Convention Center inclusive of the real property, buildings, fixtures, furnishings, appurtenances, and improvements, and

WHEREAS, pursuant to RCW 39.34, the District and Tacoma, as public agencies, have the authority to enter into Interlocal Agreements to provide services and facilities through the joint and cooperative exercise of powers, privilege, and authority, and

WHEREAS the District and Tacoma agree that development of the Convention Center will benefit the public and stimulate economic development throughout the region, and

WHEREAS the District and Tacoma understand and agree that the District will have no obligation to issue bonds to support the design and
construction of the Convention Center, and that the City, upon Council
approval, will issue such bonds for which there will be no recourse against the
District for payment therefor, and

WHEREAS the District and Tacoma desire to enter into an Interlocal
Agreement for the purpose of setting forth, in writing, their mutual agreement
and undertakings by which they will jointly and cooperatively undertake to
finance and commence construction, operation, and maintenance of the
Convention Center in the City of Tacoma, contingent upon Council approval of
issuance of debt; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:
That the proper officers of the City are hereby authorized and directed to
enter into an Interlocal Agreement between the Greater Tacoma Regional
Convention Center Public Facilities District for the purposes described above, said
agreement to be in substantially the form of the Interlocal Agreement on file in the
office of the City Clerk.

Adopted OCT 26 1999

Mayor

Attest: City Clerk

Approved as to form and legality:

Assistant City Attorney