

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA APPROVING THE FIRST AMENDMENT OF
THE AGREEMENT FOR FINANCIAL FEASIBILITY STUDY
SERVICES BETWEEN THE CITY AND RSG, INC.

WHEREAS, the City of Chula Vista entered into an agreement for Financial Feasibility Study Services on April 8, 2020 with RSG, Inc. (RSG) (the "Original Agreement") that reached its Term limit date of December 31, 2020; and

WHEREAS, RSG completed the majority of the original work, but has not yet participated in the bond marketing/rating process as contemplated under the Original Agreement; and

WHEREAS, the City of Chula Vista still requires updated Financial Feasibility Study Services for bonding purposes for the Bayfront to move forward with issuing long-term debt to finance the construction of the proposed Resort Hotel and Convention Center (the "RHCC") project and related public infrastructure; and

WHEREAS, notwithstanding the Term limit date of December 31, 2020, the City of Chula Vista and RSG have mutually agreed to an extension to the Term limit date of the Original Agreement and to amend the same, subject to City Council approval, and also to increase the agreement amount by \$50,000, for a new total not-to-exceed amount of \$100,000 with the new Term limit date of December 31, 2022.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that it hereby approves the first amendment of the agreement for Financial Feasibility Study Services, between the City and RSG, Inc., in the form presented, with such minor modifications as may be required or approved by the City Attorney, a copy of which shall be kept on file in the Office of the City Clerk, and authorizes and directs the Mayor to execute same.

Presented by:

Approved as to form by:

Tiffany Allen
Director of Development Services

Glen R. Googins
City Attorney