

**HOUSING AUTHORITY
OF THE
CITY OF SAN DIEGO AGENDA
FOR
REGULAR HOUSING AUTHORITY MEETING
MONDAY, DECEMBER 11, 2017, AT 1:00 PM OR SOON THEREAFTER
COUNCIL CHAMBERS: 12th FLOOR
202 C STREET, SAN DIEGO, CA 92101**

Assistance for Persons with Disabilities: Agendas, reports and records are available in alternative formats upon request. To order information in Braille, oversized print or voice cassette tape, or to arrange for a sign language or oral interpreter for the meeting, please call the City Clerk's Office at least five days prior to the meeting at 619-533-4000 (voice) or 619-236-7012 (TTY). Assistive Listening Devices: ALDs are available from the City Clerk's Office prior to the meeting and are to be returned at the end of the meeting.

Questions Regarding Agenda Items: For specific questions regarding any item on the Housing Authority agenda, please contact SDHCdocketinfo@sdhc.org or 619-578-7550. Internet access to agendas and reports is available at www.sdhc.org/Media-Center/SDHC-Meetings/Housing-Authority-Meetings/.

Housing Authority Non-Agenda Comments: Members of the public may address the Housing Authority on items of interest within the Housing Authority's jurisdiction that have not been previously before the Housing Authority. Comments relating to items on today's agenda are to be taken at the time the item is heard.

Consent Agenda: Items listed under the Consent Agenda have had the appropriate Environmental Impacts considered. Staff reports will NOT be presented for these items, and they will be approved unless pulled for discussion by a member of the Housing Authority or public. Because these items may be handled quickly, if you wish to be heard, submit your Request to Speak form prior to the start of the meeting.

APPROVAL OF HOUSING AUTHORITY MINUTES:

The Housing Authority Minutes of the following meeting will be approved by Unanimous Consent unless pulled for discussion:

Tuesday, November 7, 2017, Special Meeting and Tuesday, November 14, 2017, Regular Meeting

DISCUSSION AGENDA:

ITEM 1: [HAR17-032](#) [Multifamily Mortgage Revenue Bond Program Policy Amendments](#)

That the Housing Authority of the City of San Diego (Housing Authority) take the following actions, as described in this report.

1. Approve the proposed amendments to the Multifamily Mortgage Revenue Bond Program Policy (Bond Policy) as described in this report to bring the Housing Authority's policy into conformance with applicable law. Changes to the policy will apply only to bond issuances in progress and new bond applications received after the Housing Authority's proposed approval; and
2. Authorize the President and Chief Executive Officer of the San Diego Housing Commission (Housing Commission), or his designee, to perform such acts as necessary or appropriate to implement the revised Bond Policy and administer the Housing Commission's Bond Program.

ITEM 2: [HAR17-036](#) [Final Bond Authorization for Civita II Family Apartments](#)

Because of special circumstances of severe time constraints caused by possible imminent Federal elimination of private equity bonds financing and by California Debt Limit Allocation Committee requirements, there is not sufficient time to schedule a meeting of the San Diego Housing Commission (Housing Commission) Board to hear this matter in advance of the Housing Authority of the City of San Diego's consideration of this action. Pursuant to the Housing Commission Board's November 17, 2017, approval (Report HCR17-092 "*Authorization for Executive Director of Housing Authority's Referral of Items to Housing Authority in Special Circumstances*"), as set forth in Housing Commission Resolution HC-1758, on advice of General Counsel, the Executive Director of the Housing Authority is hereby referring this proposed action directly to the Housing Authority without action by the Housing Commission Board.

That the Housing Authority of the City of San Diego (Housing Authority) authorize the issuance of up to \$62,000,000 in tax-exempt Multifamily Housing Revenue Bonds to facilitate Civita II 4% CIC, LP's constructions of Civita II Family Apartments (Civita II), a 203-unit development to be located at Russell Parkway and Friars Road in the Mission Valley community, which will remain affordable for 55 years.

ITEM 3: [HAR17-034](#) [Final Bond Authorization for San Ysidro Family Transit-Oriented Development](#)

Because of special circumstances of severe time constraints caused by possible imminent Federal elimination of private equity bonds financing and by California Debt Limit Allocation Committee requirements, there is not sufficient time to schedule a meeting of the San Diego Housing Commission (Housing Commission) Board to hear this matter in advance of the Housing Authority of the City of San Diego's consideration of this action. Pursuant to the Housing Commission Board's November 17, 2017, approval (Report HCR17-092 "*Authorization for Executive Director of Housing Authority's Referral of Items to Housing Authority in Special Circumstances*"), as set forth in Housing Commission Resolution HC-1758, on advice of General Counsel, the Executive Director of the Housing Authority is hereby referring this proposed action directly to the Housing Authority without action by the Housing Commission Board.

That the Housing Authority of the City of San Diego (Housing Authority) authorize the issuance of up to \$30,000,000 in tax-exempt Multifamily Housing Revenue Bonds to facilitate California San Ysidro CIC, L.P., 's new construction of San Ysidro Family Transit-Oriented Development (San Ysidro Family TOD), which will include 137 affordable rental housing units for low-income families that will remain affordable for 55 years and two managers' units, to be located at 251-263 and 238-240 Cypress Drive, San Diego.

ITEM 4: [HAR17-030](#) [Final Bond Authorization for Fairmount Family Housing](#)

That the Housing Authority of the City of San Diego (Housing Authority) authorize the issuance of up to \$22,000,000 in tax-exempt Multifamily Housing Revenue Bonds to facilitate Fairmount Family Housing L.P.'s new construction of 79 affordable rental units for low-income families, including 8 units for homeless veterans, to be located at 6121 Fairmount Avenue, San Diego, which will remain affordable for 55 years.

ITEM 5: [HAR17-033](#) [Final Bond Authorization for Hollywood Palms II Apartments](#)

That the Housing Authority of the City of San Diego (Housing Authority) authorize the issuance of up to \$21,000,000 in tax-exempt Multifamily Housing Revenue Bonds, to facilitate San Diego/Fox Hollow II LP's acquisition and rehabilitation of Hollywood Palms II Apartments, a 94-unit multifamily rental housing development, located at 4372 Home Avenue, San Diego, in the City Heights neighborhood, which will remain affordable for 55 years.

ITEM 6: [HAR17-031](#) [Preliminary Bond Authorization for Playa del Sol](#)

CITY COUNCIL COMPANION ITEM

That the Housing Authority of the City of San Diego (Housing Authority) approve initial steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds for this development, including:

- a) Issue a bond inducement resolution (Declaration of Official Intent) for up to \$11,500,000 in tax-exempt Multifamily Housing Revenue Bonds for new construction of Playa del Sol (Playa), 42 affordable rental housing units for low-income families, to be located on a vacant site at Ocean View Hills Parkway, San Diego, 92154, which will remain affordable for 55 years;
- b) Authorize an application (and subsequent applications if necessary) to the California Debt Limit Allocation Committee (CDLAC) for an allocation of authority to issue tax-exempt Multifamily Housing Revenue Bonds in an amount of up to \$11,500,000 for Playa; and
- c) Approve a bond financing team of Jones Hall as bond counsel, and CSG Advisors as bond financial advisor.

ITEM 7: [HAR17-035](#) [Final Bond Authorization for Playa del Sol](#)

Because of special circumstances of severe time constraints caused by possible imminent Federal elimination of private equity bonds financing and by California Debt Limit Allocation Committee requirements, there is not sufficient time to schedule a meeting of the San Diego Housing Commission (Housing Commission) Board to hear this matter in advance of the Housing Authority of the City of San Diego's consideration of this action. Pursuant to Housing Commission Board's November 17, 2017, approval (Report HCR17-092 "*Authorization for Executive Director of Housing Authority's Referral of Items to Housing Authority in Special Circumstances*"), as set forth in Housing Commission Resolution HC-1758, on advice of General Counsel, the Executive Director of the Housing Authority, is hereby referring this proposed action directly to the Housing Authority without action by the Housing Commission Board.

That the Housing Authority of the City of San Diego (Housing Authority) authorize the issuance of up to \$11,500,000 in tax-exempt Multifamily Housing Revenue Bonds to facilitate Playa del Sol CIC, L.P.'s new construction of Playa del Sol, a 42-unit development to be located at Ocean View Hills Parkway, south of Del Sol Boulevard, San Diego, which will remain affordable for 55 years.

ITEM 8: [HAR17-037](#) [Preliminary & Final Bond Authorization for Seabreeze Farms & Torrey Highlands](#)

CITY COUNCIL COMPANION ITEM

Because of special circumstances of severe time constraints caused by possible imminent Federal elimination of private equity bonds financing and by California Debt Limit Allocation Committee requirements, there is not sufficient time to schedule a meeting of the San Diego Housing Commission (Housing Commission) Board to hear this matter in advance of the Housing Authority of the City of San Diego's consideration of this action. Pursuant to Housing Commission Board's November 17, 2017, approval (Report HCR17-092 "*Authorization for Executive Director of Housing Authority's Referral of Items to Housing Authority in Special Circumstances*"), as set forth in Housing Commission Resolution HC-1758, on advice of General Counsel, the Executive Director of the Housing Authority is hereby referring this proposed action directly to the Housing Authority without action by the Housing Commission Board.

1. That the Housing Authority of the City of San Diego (Housing Authority) approve initial steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds for these developments, including:
 - a) Issue a bond inducement resolution (Declaration of Official Intent) for up to \$20,500,000 in tax-exempt Multifamily Housing Revenue Bonds for the acquisition and rehabilitation of Seabreeze Farms and Torrey Highlands (together "Seabreeze and Torrey"), 112 affordable rental housing units for low-income families and 2 managers' units, located at 12759 Seabreeze Farms Drive and 13370 Torrey Meadows Drive, San Diego, which will remain affordable for 55 years;
 - b) Authorize an application (and subsequent applications if necessary) to the California Debt Limit Allocation Committee (CDLAC) for an allocation of authority to issue tax-exempt Multifamily Housing Revenue Bonds in an amount of up to \$20,500,000 for Seabreeze and Torrey;
 - c) Approve a bond financing team of Orrick Herrington Sutcliffe as bond counsel, and CSG Advisors as bond financial advisor; and
2. That the Housing Authority authorize the issuance of up to \$20,500,000 in tax-exempt Multifamily Housing Revenue Bonds.

ITEM 9: [HAR17-038](#) [Preliminary & Final Bond Authorization for Regency Centre Apartments](#)

CITY COUNCIL COMPANION ITEM

Because of special circumstances of severe time constraints caused by possible imminent Federal elimination of private equity bonds financing and by California Debt Limit Allocation Committee requirements, there is not sufficient time to schedule a meeting of the San Diego Housing Commission (Housing Commission) Board to hear this matter in advance of the Housing Authority of the City of San Diego's consideration of this action. Pursuant to Housing Commission Board's November 17, 2017, approval (Report HCR17-092 "*Authorization for Executive Director of Housing Authority's Referral of Items to Housing Authority in Special Circumstances*"), as set forth in Housing Commission Resolution HC-1758, on advice of General Counsel, the Executive Director of the Housing Authority is hereby referring this proposed action directly to the Housing Authority without action by the Housing Commission Board.

1. That the Housing Authority of the City of San Diego (Housing Authority) approve initial steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds for this development, including:
 - a) Issue a bond inducement resolution (Declaration of Official Intent) for up to \$16,000,000 in tax-exempt Multifamily Housing Revenue Bonds for the acquisition and rehabilitation of Regency Centre Apartments (Regency), an existing development of 99 affordable rental housing units for low-income seniors and one manager’s unit, located at 4765 Home Avenue, San Diego, CA 92105, which will remain affordable for 55 years;
 - b) Authorize an application (and subsequent applications if necessary) to the California Debt Limit Allocation Committee (CDLAC) for an allocation of authority to issue tax-exempt Multifamily Housing Revenue Bonds in an amount of up to \$16,000,000 for Regency;
 - c) Approve a bond financing team of Orrick Herrington Sutcliffe as bond counsel, and CSG Advisors as bond financial advisor; and
2. That the Housing Authority of the City of San Diego (Housing Authority) authorize the issuance of up to \$16,000,000 in tax-exempt Multifamily Housing Revenue Bonds.

ITEM 10: [HAR17-039](#) [Preliminary Bond Authorization for Parkside Apartments](#)

Because of special circumstances of severe time constraints caused by possible imminent Federal elimination of private equity bonds financing and by California Debt Limit Allocation Committee requirements, there is not sufficient time to schedule a meeting of the San Diego Housing Commission (Housing Commission) Board to hear this matter in advance of the Housing Authority of the City of San Diego’s consideration of this action. Pursuant to the Housing Commission Board’s November 17, 2017, approval (Report HCR17-092 “*Authorization for Executive Director of Housing Authority’s Referral of Items to Housing Authority in Special Circumstances*”), as set forth in Housing Commission Resolution HC-1758, on advice of General Counsel, the Executive Director of the Housing Authority is hereby referring this proposed action directly to the Housing Authority without action by the Housing Commission Board.

CITY COUNCIL COMPANION ITEM

1. That the Housing Authority of the City of San Diego (Housing Authority) approve initial steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds for this development, including:
 - a) Issue a bond inducement resolution (Declaration of Official Intent) for up to \$6,000,000 in tax-exempt Multifamily Housing Revenue Bonds for the acquisition and rehabilitation of Parkside Apartments, an existing property of 39 affordable rental housing units for low-income families and one manager’s unit, located at 4035 Park Haven Court, San Diego, CA 92113, which will remain affordable for 55 years;
 - b) Authorize an application (and subsequent applications if necessary) to the California Debt Limit Allocation Committee (CDLAC) for an allocation of authority to issue tax-exempt Multifamily Housing Revenue Bonds in an amount of up to \$6,000,000 for Parkside Apartments;
 - c) Approve a bond financing team of Jones Hall as bond counsel, and CSG Advisors as bond financial advisor.

Adjournment