

**HOUSING AUTHORITY  
OF THE CITY OF SAN DIEGO  
REGULAR MEETING MINUTES  
TUESDAY, APRIL 24, 2018  
CITY COUNCIL CHAMBERS – 12<sup>TH</sup> FLOOR**

The Regular Meeting of the Housing Authority of the City of San Diego was called to order at 5:16 p.m.

**ATTENDANCE**

Present:

Council President Myrtle Cole, District 4  
Council President Pro Tem Barbara Bry, District 1  
Councilmember Lorie Zapf, District 2  
Councilmember Chris Ward, District 3  
Councilmember Mark Kersey, District 5  
Councilmember Chris Cate, District 6  
Councilmember Scott Sherman, District 7  
Councilmember David Alvarez, District 8  
Councilmember Georgette Gómez, District 9

**Approval of Housing Authority Minutes:**

The Housing Authority Minutes of the following meeting were approved by unanimous consent:

Tuesday, April 9, 2018, Special Meeting

**DISCUSSION AGENDA:**

**ITEM 1:     HAR18-010 Preliminary Bond Authorization for President John Adams Manor Apartments**

**CITY COUNCIL COMPANION ITEM**

Ted Miyahara, Vice President, Multifamily Housing Finance, San Diego Housing Commission, and Joe Correia, Senior Real Estate Project Manager, San Diego Housing Commission, presented the request for approval.

Motion by Council President Cole to approve the following staff-recommended actions. Seconded by Councilmember Cate and passed by a vote of 9-0.

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

- 1) Approve the following steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds for President John Adams Manor Apartments (PJAM), a 300-unit existing development, located at 5471 Bayview Heights Place, San Diego 92105, that will include 297 units that will remain affordable for 55 years:

- a. Issue a bond inducement resolution (Declaration of Official Intent) for up to \$32,000,000 in Multifamily Housing Revenue Bonds for the development of PJAM by a California limited partnership to-be-formed by Metropolitan Area Advisory Committee on Anti-Poverty (MAAC);
  - 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 private activity bonds in an amount up to \$32,000,000 for PJAM;
  - c. Approve the financing team of Quint & Thimmig as Bond Counsel and Ross Financial as Financial Advisor; and
- 2) Authorize the San Diego Housing Commission (Housing Commission) President & Chief Executive Officer (President & CEO), or designee, to execute any and all documents that are necessary to effectuate the transaction and implement these approvals in a form approved by General Counsel and Bond Counsel, and to take such actions as are necessary, convenient, and/or appropriate to implement these approvals upon advice of General Counsel and/or the Bond Counsel.

### **Adjournment**

**Council President Cole adjourned the Regular Meeting at 5:18 p.m.**