

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
AGENDA FOR
SPECIAL HOUSING AUTHORITY MEETING
TUESDAY, OCTOBER 7, 2008 AT 2:00 PM
COUNCIL CHAMBERS:
202 C STREET, SAN DIEGO, CA 92101**

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Questions Regarding Agenda Items: For specific questions regarding any item on the Housing Authority agenda, please contact Bridgit Alexander at 619.578.7552. Internet access to agendas and reports is available at <http://sdhc.net/CommissionAgenMinRpts.shtml>.

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.

Adoption:

1. Approval of the minutes of:

September 23, 2008

**2. HAR08-037 - Loan and Bond Inducement For Village Green Apartments
(Council District 7)**

Approve a loan for acquisition and rehabilitation of 93 units of low-income multi-family rental housing and to take the initial steps to issue multifamily housing revenue bonds to finance the project.

Housing Authority approve the following actions:

STAFF RECOMMENDATIONS:

1. Approve a Housing Commission residual receipts permanent loan of up to \$2,165,067 to a single-asset tax credit limited partnership to be formed by Wakeland Village Green Apartments, LP, to fund acquisition and rehabilitation of the Village Green Apartments located at 4140 - 4155 Bonillo Drive;
2. Issue a bond inducement resolution (Declaration Of Official Intent) for up to \$13,300,000 in Multifamily Housing Revenue Bonds for the project;

3. 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 of up to \$13,300,000 for the project;
4. Hold a public hearing by the City Council (*known as a TEFRA hearing – Tax Equity and Fiscal Responsibility Act*) and adopt a resolution approving the issuance of tax-exempt bonds in an amount of up to \$13,300,000 for the project by the Housing Authority; and,
5. Authorize the President and Chief Executive Officer of the Housing Commission, or a designee, to execute necessary documents.

Adjournment