



SAN DIEGO
HOUSING
COMMISSION

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San Diego Housing Commission (SDHC)
State of California Housing and Community Development
Local Housing Trust Fund (LHTF) Program Project Revision
Presentation to the SDHC Board of Commissioners
September 20, 2022

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SDHC – LHTF Project Revision

2020 Notice of Funding Availability (NOFA) Award

- Approvals of SDHC’s request to apply for the maximum LHTF program funds of \$5 million
 - July 10, 2020: SDHC Board of Commissioners
 - July 28, 2020: Housing Authority of the City of San Diego (Housing Authority)
 - Housing Authority-approved resolution conformed to the State Department of Housing and Community Development (HCD) resolution requirements at the time.
- SDHC submitted an application for funding before the program deadline of August 3, 2020.
- January 13, 2021: HCD staff asked SDHC to revise the previously approved Housing Authority resolution to incorporate a list of projects to which the NOFA funds would be applied.
- February 5, 2021, HCD staff informed SDHC that \$5 million in LHTF has been awarded to SDHC.



SDHC – LHTF Project Revision 2020 NOFA Award (Continued)

- Approvals to revise the previously approved Housing Authority resolution to incorporate a list of eligible projects, per HCD's request:
 - March 5, 2021: SDHC Board of Commissioners
 - April 13, 2021: Housing Authority
- Three of the four projects on the list for the revised Housing Authority resolution are currently under construction:
 - Jamboree Housing's Permanent Supportive Housing (PSH) at San Ysidro
 - Community HousingWorks' Ulric Street I Apartments
 - Kingdom Development and MAAC's Ventana al Sur
- The fourth project, Affirmed Housing's The Orchard was deemed ineligible due to HCD's required interest rate as SDHC's loan closed at 4%, but HCD required 3%.
 - SDHC's loan for Affirmed Housing's The Orchard remains fully funded at \$8.3 million as it is made up of other available funding sources.



SDHC – LHTF Project Revision

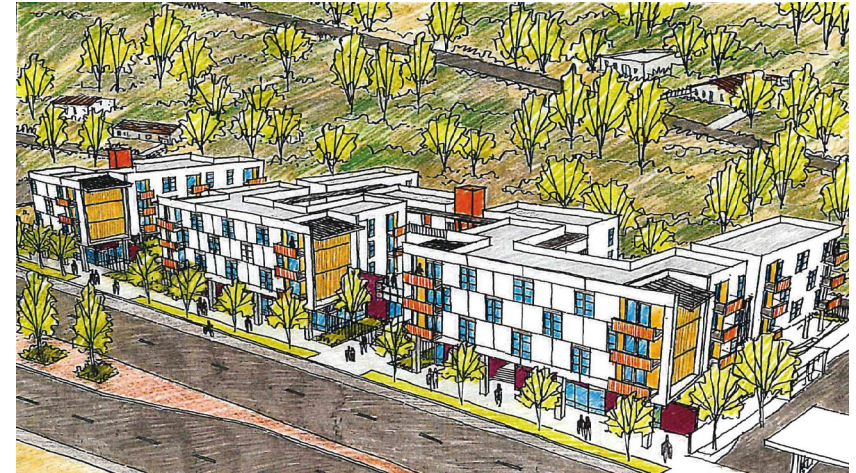
Projects Under Construction: Architects' Renderings



Jamboree
Housing's PSH at
San Ysidro



Kingdom
Development &
MAAC's
Ventana al Sur



Community HousingWorks'
Ulric St. Apartments I



SDHC – LHTF Project Revision

Project Revision – Cortez Hill

- The Cortez Hill development is the proposed fourth project and final recipient of LHTF from the 2020 NOFA award.
- The project is expected to begin construction by the end of calendar year 2022.



SDHC – LHTF Project Revision

Staff Recommendations

That the SDHC Board of Commissioners recommend that the Housing Authority take the following actions:

1. Approve a revision to the previously approved Housing Authority resolutions (HA-1868 and HA-1903) that authorized SDHC's President & Chief Executive Officer (President & CEO), or designee, in a form of an amended resolution, a revised resolution, or a new resolution, or such other form of resolution, as determined by the office of the City Attorney, to apply on behalf of the City of San Diego, for \$5 million in funding from the State of California's Local Housing Trust Fund Program, to comply with the State of California Department of Housing and Community Development's request to change the resolution to update the list of projects to which the funds would be applied.
2. Authorize SDHC's President & CEO, or designee, to substitute approved projects with any other project(s) deemed eligible and further authorize the President & CEO, or designee, to take such actions as are necessary, convenient, and/or appropriate to implement this approval and delegation of authority by SDHC upon advice of the General Counsel.



SDHC – LHTF Project Revision Staff Recommendations (Continued)

3. Affirm that the President & CEO, or designee, is authorized to commit \$5 million in matching funds on a dollar-for-dollar basis from the City of San Diego's (City) Affordable Housing Fund, as required by the Notice of Funding Availability (NOFA) and as previously approved in Resolution No. HA-1868 and HA-1903.
4. Affirm that the President & CEO, or designee, is authorized to execute all documents and instruments that are necessary and/or appropriate to implement these approvals, in a form approved by General Counsel, and to take such actions as are necessary and/or appropriate to implement these approvals, as previously approved in Resolution No. HA-1868 and HA-1903.



Questions & Comments

