



SAN DIEGO
HOUSING
COMMISSION

REGULAR MEETING AGENDA

SAN DIEGO HOUSING COMMISSION
REGULAR MEETING AGENDA
JULY 19, 2024, 9:00 A.M.
SMART CORNER
4TH FLOOR CONFERENCE ROOM
1122 BROADWAY
SAN DIEGO, CALIFORNIA 92101

Chair Eugene “Mitch” Mitchell
Vice Chair Ryan Clumpner
Commissioner Stephen P. Cushman
Commissioner Johanna Hester
Commissioner Kellee Hubbard
Commissioner Antoine “Tony” Jackson
Commissioner Melinda K. Vásquez

The San Diego Housing Commission (Housing Commission) Board of Commissioners meets in person. Members of the public who wish to provide Non-Agenda Public Comments or comments on items on the agenda should attend the meeting in person and complete and submit a written speaker slip on the day of the meeting before the item on which they wish to speak is called.

Assistance for Persons with Disabilities: Agendas, reports and records are available in alternative formats upon request. Please contact SDHCdocketinfo@sdhc.org, (619) 578-7550 (voice) or (619) 398-2440 (TTY) at least five days prior to the meeting.

Questions Regarding Agenda Items: For specific questions regarding any item on the San Diego Housing Commission agenda, please contact SDHCdocketinfo@sdhc.org or (619) 578-7550. Internet access to agendas and reports is available at <https://www.sdhc.org/governance-legislative-affairs/sdhc-board-of-commissioners/meetings/>

ITEMS

10 CALL TO ORDER

20 NON-AGENDA PUBLIC COMMENT

At this time, individuals may address the San Diego Housing Commission (Housing Commission) Board of Commissioners (Board) on any subject in its area of responsibility that is not presently pending before the Housing Commission Board. Pursuant to the Brown Act, the Housing Commission Board can take no action.

30 COMMISSIONER COMMENTS



Regular Housing Commission Meeting of July 19, 2024

40 REPORT BY THE PRESIDENT & CHIEF EXECUTIVE OFFICER

50 APPROVAL OF THE MINUTES

June 21, 2024, Regular Meeting [Minutes](#)

ADOPTION AGENDA

All of the actions of the San Diego Housing Commission Board of Commissioners (Housing Commission Board) listed in the agenda are final seven days after Housing Commission Board action unless the Housing Authority of the City of San Diego asks to review the decision of the Housing Commission Board within the seven-day period.

100 [HCR24-062 Approval of the Contract Amendment between the San Diego Housing Commission and The Salvation Army to Operate the Haven Interim Shelter Program at 2799 Health Center Drive, San Diego, CA 92123](#)

That the San Diego Housing Commission (Housing Commission) Board of Commissioners (Board) take the following actions:

- 1) Authorize the amendment to operating agreement HHI-23-32.2 between the Housing Commission and The Salvation Army to increase funding for the Fiscal Year (FY) 2025 program operating budget for the Haven Interim Shelter Program at 2799 Health Center Drive, San Diego,, CA 92123, increasing the operating budget by \$441,600 for a revised total FY 2025 operating budget of \$721,913 to accommodate the expansion of program operations from 32 beds across nine units to 71 beds across 25 units. Funding sources in FY 2025 are expected to be City of San Diego (City) General Funds and federal Moving to Work (MTW) funds.
- 2) Authorize the Housing Commission’s President and Chief Executive Officer (President and CEO), or designee, to execute all documents and instruments that are necessary and/or appropriate to implement these approvals, in a form and format approved by General Counsel, and to take such actions necessary and/or appropriate to implement these approvals, provided that a copy of the documents, signed as to form by General Counsel, is submitted to each Housing Commissioner.
- 3) Authorize the Housing Commission’s President and CEO, or designee, to substitute funding sources and/or increase compensation by not more than 20 percent of the total agreement amount for the proposed agreement, if necessary, without further action by the Housing Commission Board or the Housing Authority of the City of San Diego, but only if and to the extent that funds are determined to be available for such purposes.



Regular Housing Commission Meeting of July 19, 2024

101 [HCR24-063](#) [Preliminary Bond Authorization and Tax Equity and Fiscal Responsibility Act \(TEFRA\) Hearing for Studio 15](#)

Preliminary Bond Authorization and Tax Equity and Fiscal Responsibility Act (TEFRA) hearings are scheduled to be heard by the San Diego Housing Commission (Housing Commission) Board of Commissioners on July 19, 2024, at 9 a.m. Any two members of the Housing Authority of the City of San Diego (Housing Authority) or San Diego City Council (City Council) may request that these hearings not take place and instead be heard by the Housing Authority and City Council by giving notice to the Housing Commission’s President & Chief Executive Officer, or designee, within seven days of the date of this notice.

That the San Diego Housing Commission (Housing Commission) Board of Commissioners (Board) take the following actions, as described in this report:

- 1) Approve the following steps to issue up to \$40,000,000 in Housing Authority of the City of San Diego (Housing Authority) tax-exempt Multifamily Housing Revenue Bonds and \$3,000,000 in taxable bonds to facilitate Studio 15 II, L.P.’s acquisition and rehabilitation of Studio 15 at 1475 Imperial Ave. in the Downtown Community Planning Area, which will consist of 272 units affordable for 55 years for individuals earning 40 percent to 60 percent of San Diego’s Area Median Income (AMI) and two unrestricted managers’ units:
 - a. Issue a bond inducement resolution (Declaration of Official Intent) for up to \$40,000,000 in tax-exempt Multifamily Housing Revenue Bonds for the acquisition and rehabilitation of Studio 15 by Studio 15 II, L.P.
 - 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 \$40,000,000 for Studio 15.
 - c. Approve the financing team of Jones Hall as the Bond Counsel and CSG Advisors, Inc. as the Financial Advisor.
- 2) Authorize the Housing Commission’s President and Chief Executive Officer (President and 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.
- 3) Hold a Tax Equity and Fiscal Responsibility Act (TEFRA) public hearing and adopt a resolution approving the issuance of tax-exempt Multifamily Housing Revenue Bonds in an amount up to \$40,000,000 to facilitate the acquisition and rehabilitation of Studio 15.



Regular Housing Commission Meeting of July 19, 2024

102 **[HCR24-064](#)** **[Preliminary Bond Authorization and Tax Equity and Fiscal Responsibility Act \(TEFRA\) Hearing for Green Manor](#)**

Preliminary Bond Authorization and Tax Equity and Fiscal Responsibility Act (TEFRA) hearings are scheduled to be heard by the San Diego Housing Commission (Housing Commission) Board of Commissioners on July 19, 2024, at 9 a.m. Any two members of the Housing Authority of the City of San Diego (Housing Authority) or San Diego City Council (City Council) may request that these hearings not take place and instead be heard by the Housing Authority and City Council by giving notice to the Housing Commission’s President & Chief Executive Officer, or designee, within seven days of the date of this notice.

That the San Diego Housing Commission (Housing Commission) Board of Commissioners (Board) take the following actions, as described in this report.

- 1) Approve the following steps to issue up to \$45,000,000 in Housing Authority of the City of San Diego tax-exempt Multifamily Housing Revenue Bonds and taxable bonds in an amount not to exceed \$5,000,000 to facilitate the acquisition and rehabilitation of Green Manor, an affordable housing development at 4041 Ibis Street, San Diego, CA 92103, that will consist of 149 newly renovated units that will remain affordable for 55 years for seniors ages 62 and older earning 30 percent to 60 percent of San Diego’s Area Median Income, which includes two restricted managers’ units:
 - a. Issue a bond inducement resolution (Declaration of Official Intent) for up to \$45,000,000 in tax-exempt Multifamily Housing Revenue Bonds to facilitate the acquisition and rehabilitation of Green Manor by Green Manor Housing Partners, LP.
 - 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 \$45,000,000 for Green Manor.
 - c. Approve the financing team of Orrick, Herrington & Sutcliffe as the Bond Counsel and Ross Financial as the Financial Advisor.
- 2) Authorize the Housing Commission’s President and Chief Executive Officer (President and 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.
- 3) Hold a Tax Equity and Fiscal Responsibility Act (TEFRA) public hearing regarding the Housing Authority’s issuance of tax-exempt Multifamily Housing Revenue Bonds in an amount up to \$45,000,000 to facilitate the acquisition and rehabilitation of Green Manor.



Regular Housing Commission Meeting of July 19, 2024

103 [HCR24-065 Workshop & Discussion: Insurance Market and Rising Costs](#)

An informational workshop will be presented regarding the insurance market, rising insurance costs in California, the San Diego Housing Commission's insurance coverage and policies, and pending insurance-related legislation. No action will be taken on this item.

INFORMATIONAL REPORTS

[HCR24-060 Status of Loan Portfolio – Fiscal Year 2024 Third Quarter](#)

[HCR24-059 Investment Report – Third Quarter Fiscal Year 2024](#)

[HCR24-016 Agency Financial Statements – Third Quarter Fiscal Year 2024 \(Unaudited\)](#)