

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
REGULAR MEETING MINUTES
TUESDAY, NOVEMBER 27, 2012**

The Regular Housing Authority Meeting was called to order at 3:29 p.m.

ATTENDANCE

Councilmembers Lightner, Council President Pro Tem Faulconer, Gloria, Council President Young, DeMaio, Zapf, Emerald, and Alvarez were present.

Adoption Agenda:

1. Amendments to Joint Exercise of Powers Agreement forming the Public Facilities Financing Authority

COUNCIL COMPANION ITEM

That the Executive Director of the Housing Authority or his designee (Executive Director) is hereby authorized, on the Housing Authority's behalf, to execute the Amended JPA Agreement, a fully-executed copy of which shall be placed on file with the Deputy Secretary as Document No. _____, and that the Executive Director is further authorized to perform such acts as are necessary to implement this approval by the Housing Authority.

No staff report was requested.

MOTION BY COUNCILMEMBER GLORIA TO APPROVE THIS ITEM. SECONDED BY COUNCILMEMBER ALVAREZ AND CARRIED BY A UNANIMOUS VOTE OF 7-0 WITH COUNCILMEMBER DEMAIO NOT PRESENT.

2. HAR12-048 – Approval for the Principal Pay Down on the Smart Corner Office Building Mortgage Loan

That the President & Chief Executive Officer (“President & CEO”) of the San Diego Housing Commission (“Housing Commission”), or designee, be authorized to pay down not to exceed \$1.5 million in principal each year on the Smart Corner office building mortgage loan provided that adequate funds exist in the Housing Authority of the City of San Diego (“Housing Authority”) approved budget reserve, and further authorize the President & CEO, or designee, to execute such documents and to take such actions as are necessary, convenient and/or appropriate to implement this approval, upon the advice of General Counsel.

No staff report was requested.

MOTION BY COUNCILMEMBER FAULCONER TO APPROVE THIS ITEM. SECONDED BY COUNCILMEMBER EMERALD AND CARRIED BY A UNANIMOUS VOTE OF 8-0.

3. HAR12-047 - Final Bond Authorization for Fairbanks Commons

That the Housing Authority of the City of San Diego (“Housing Authority”) authorizes the issuance of up to \$39 million in multifamily housing revenue bonds to fund the acquisition of land and construction of Fairbanks Commons, located on Nighthawk Lane, by Fairbanks Commons CIC, LP (“Fairbanks Commons CIC”).

MOTION BY COUNCILMEMBER EMERALD TO APPROVE THIS ITEM. SECONDED BY COUNCILMEMBER ALVAREZ AND CARRIED BY A UNANIMOUS VOTE OF 8-0.

4. HAR12-043 - Final Bond Authorization for Ninth & Broadway

That the Housing Authority of the City of San Diego (“Housing Authority”) authorize the issuance of up to \$23,000,000 in multifamily housing revenue bonds to fund construction of 121 units in floors 8-17 of a 250-unit affordable rental housing development located at 929 Broadway, by Broadway Upper Tower Associates LP (“BUTA”).

Councilmember Faulconer clarified that there are no impacts to the City or Housing Authority with this action, and asked questions regarding the configuration of the development. Ann Kern, Director of Housing Development of Finance, confirmed.

Councilmember Gloria made clarifying remarks, expressed his support for the development, and thanked the Housing Commission team for their work.

MOTION BY COUNCILMEMBER FAULCONER TO APPROVE THIS ITEM. SECONDED BY COUNCILMEMBER GLORIA AND CARRIED BY A UNANIMOUS VOTE OF 8-0.

Adjournment

Council President Young adjourned the Regular Meeting at 3:35 p.m.