

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
SPECIAL MEETING MINUTES
TUESDAY, APRIL 17, 2007**

The meeting was called to order as the Housing Authority at 4:54 pm.

ATTENDANCE

Chair Peters and members Atkins, Frye, Hueso and Young were present. Members Faulconer, Maienschein and Madaffer were absent.

ADOPTION:

**5. HAR07-006 Preliminary Bond Items for Villa Nueva Apartments
(Council District 8)**

Take the initial steps to issue Housing Authority mortgage revenue bonds to fund the acquisition and rehabilitation of the 390-unit Villa Nueva Apartments. Borrower would acquire and rehabilitate the property and restrict rents below market; issuance of bonds and a proposed Housing Commission loan would require Housing Authority approval at a later date.

Housing Authority approves the following actions:

1. Approve a bond inducement resolution (a “declaration of official intent”) for up to \$45 million in multifamily housing revenue bonds for the acquisition and rehabilitation of the Villa Nueva Apartments by Steadfast Villa Nueva L.P., a limited partnership managed by Steadfast Companies or its affiliate, (“Steadfast”) and Casa Familiar (“Casa”); and,
2. 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 million for Villa Nueva Apartments

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A VOTE OF 5-0 WITH DISTRICT 2, 5, & 7 ABSENT.

**1. HAR07-22 Award of Contract for Kitchen and Bathroom Upgrades
At Grove Avenue (Council District 8)**

Award a construction contract to the lowest responsive bidder in the amount of \$686,600 for kitchen and bathroom upgrades at the Grove Avenue public housing site.

Housing Authority approves the following actions:

1. Approve the award of a contract to Grondin Construction, Inc., in the amount of \$696,600 for kitchen and bathroom upgrades for 2381-2389 Grove Avenue; and
2. Authorize the President & Chief Executive Officer to execute the contract (Attachment 1) and expend up to a ten percent contingency (\$69,660) if necessary, for items not anticipated in the original scope of work.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A VOTE OF 5-0 WITH DISTRICT 2, 5, & 7 ABSENT.

2. HAR-07-11 Starbucks Coffee – Smart Corner Leasing Agreement (Citywide)

Approval by the Housing Authority of the proposed leasing arrangement between the San Diego Housing Commission and Starbucks Corporation (“Starbucks”) to lease space at the Smart Corner building.

Housing Authority approves the following action:

That the President & Chief Executive Officer (CEO) be authorized to execute lease documents between the Housing Commission and Starbucks, for retail space at the Smart Corner building located at 1122 Broadway, on terms set forth in this report and Attachment 1 and in a lease form as approved by General Counsel to the Commission. The lease would have a ten-year initial term and four 5-year options to renew.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A VOTE OF 5-0 WITH DISTRICT 2, 5, & 7 ABSENT.

3. HAR07-001 Proposed Fiscal Year 2007 Budget Revision (Citywide)

Housing Authority approval of the revisions to the Fiscal Year 2007 Budget to reflect actual FY06 carryover and net new revenues.

Housing Authority approves the following action:

Approve the revision that will result in a net increase to the Fiscal Year 2007 budget of \$11,592,203.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A VOTE OF 5-0 WITH DISTRICT 2, 5, & 7 ABSENT.

4. HAR07-009 Application for State of California CalHome Program Funding (Citywide)

Housing Authority approval to apply to the State of California for up to \$1 million in funding from the CalHome Program in support of homeownership, and to amend Fiscal Year 2008 Homeownership Program budget if the funds are received.

Housing Authority approves the following actions:

1. Authorize submittal of an application to the State for CalHome Program funding;
2. Approve a budget amendment to include the funds, if awarded; and
3. Authorize the President and Chief Executive Officer to execute all necessary documents.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A VOTE OF 5-0 WITH DISTRICT 2, 5, & 7 ABSENT.

Chair Peters adjourned the meeting at 4:55 pm.