

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
AGENDA FOR
SPECIAL HOUSING AUTHORITY MEETING
TUESDAY, APRIL 4, 2006, AT 10:00 A.M.
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 Angie Risotti at **619-578-7532**. Internet access to agendas and reports is available at www.shdc.net.

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 previously been 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. Preliminary Bond Items and Loan for Alabama Manor Apartments
(Council District 3)**

(HAR06-005)

Approve funding to preserve an existing 67-unit senior rental complex by authorizing a Housing Commission loan and taking initial steps to issue Housing Authority mortgage revenue bonds. Borrower would acquire and rehabilitate the property and restrict rents below market; issuance of bonds would require Housing Authority approval at a later date.

Item 1. Housing Authority approves the following action:

- a) Approve a residual receipts loan of up to \$3,600,000 to Community Housing Works to fund the acquisition and rehabilitation and to provide affordability at Alabama Manor Apartments, located at 3822-3836 Alabama Street;
- b) Authorize the President and Chief Executive Officer to execute any and all documents necessary to make the approved loan;
- c) Approve a bond inducement resolution (a “declaration of official intent”) for up to \$6,800,000 in multifamily housing revenue bonds for the acquisition and rehabilitation of the 67-unit Alabama Manor Apartments; and,
- d) Approve 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” for the Alabama Manor Apartments.

Note: This is a companion item on today’s City Council Agenda #334.