

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
AGENDA FOR
SPECIAL HOUSING AUTHORITY MEETING
TUESDAY, JUNE 20, 2006 AT 2:00 P.M.
COUNCIL CHAMBERS
202 C Street, San Diego, CA 92101**

Assistance for Persons with Disabilities: Agendas, reports and records are available in alternative formats upon request. To order information in Braille, oversized print or voice cassette tape, or to arrange for a sign language or oral interpreter for the meeting, please call the City Clerk's office at least five days prior to the meeting at 619-533-4000 (voice) or 619-236-7012 (TT). Assistive Listening Devices: ALDs are available from the City Clerk's Office prior to the meeting and are to be returned at the end of the meeting.

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.

Special Order of Business:

Adoption:

1. HAR06-008 Preliminary Bond Items for Studio 15 Apartments (Council District 2)

Take the initial steps to issue Housing Authority mortgage revenue bonds to fund the development of a 275-unit rental complex located in downtown San Diego.

Housing Authority approves the following action:

A) Approve a bond inducement resolution (a "declaration of official intent") for up to \$25 million in multifamily housing revenue bonds for development of the Studio 15 Apartments, located at 15th Street and Imperial Avenue, by Affirmed Housing Group (Affirmed) and Housing Development Partners of San Diego (HDP); and, **B)** approve an application (and subsequent applications if necessary) to the California Debt Limit Allocation Committee for an allocation of authority to issue tax-exempt "private activity bonds" for the project.

Note: This is a companion item on today's City Council Agenda #333.

2. **HAR06-009 Preliminary Action Pursuant to Issuing Bonds for Pine Hollow Apartments (Council District 4)**

Preserve the opportunity to issue tax-exempt bonds to fund the acquisition and rehabilitation of the 58-unit Pine Hollow Apartments. Borrower would rehabilitate the property and restrict rents below market; issuance of bonds would require Housing Authority approval at a later date. Approval of a bond inducement resolution would allow the Housing Commission to work with TACHS to structure the most cost-effective financing for the affordable housing project and would not commit the Housing Authority to issue bonds.

Housing Authority approves the following action:

Housing Authority approve a bond inducement resolution (a “declaration of official intent”) for up to \$7 million in 501(c)(3) multifamily housing revenue bonds for acquisition and rehabilitation of the Pine Hollow Apartments, located at 5020 Federal Boulevard, by The Association For Community Housing Solutions (TACHS). (See description of 501(c)(3) on page 3.)

Adjournment