

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
AGENDA FOR
SPECIAL HOUSING AUTHORITY MEETING
TUESDAY, NOVEMBER 14, 2006 AT 10:00 AM
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. HAR06-021 Preliminary Bond Items for 16th and Market Apartments (Council District 2)

Take the initial steps to issue Housing Authority mortgage revenue bonds to fund the development of a 136-unit rental complex located in downtown San Diego. Borrower would develop the property and restrict rents below market; issuance of bonds would require Housing Authority approval at a later date.

Housing Authority approves the following action:

- A. Approve a bond inducement resolution (a "declaration of official intent") for up to \$40 million in multifamily housing revenue bonds for development of the 16th and Market Apartments, by S.V.D.P. Management, Inc. (SVDP) and Chelsea Investment Corporation (Chelsea); and

- B. 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” in an amount up to \$40 million for the 16th and Market Apartments.

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

Adjournment