

HOUSING AUTHORITY MINUTES

**TUESDAY, MARCH 23, 2004, REGULAR MEETING
202 C STREET, 12TH FLOOR
CITY OF SAN DIEGO, CALIFORNIA**

ATTENDANCE

Chair Murphy and Members Peters, Zucchet, Atkins, Maienschein, Frye, Inzunza and Lewis. Member Madaffer was absent.

CALL TO ORDER

Chair Murphy called the meeting to order at 11:16 a.m.

PUBLIC COMMENT

None.

ITEM 1 HCR04-10 -- Grant to San Diego Rescue Mission for Transitional Housing at 120 Elm Street (Council District 2)

Recommendation No. 1: Seek City Council authorization for the Chief Executive Officer to apply for and accept a \$402,368 EDI grant, for transitional housing at 120 Elm Street, on behalf of the City of San Diego.

Recommendation No. 2: Authorize the Chief Executive Officer to execute any and all documents necessary to: make an application for the EDI grant as administrating agent for the City; revise the FY2004 Housing Commission budget; and, release the grant funds to San Diego Rescue Mission to be used for rehabilitation of its Harbor View Project.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 8-0, WITH DISTRICT 7 ABSENT.

ITEM 2 HCR04-09 – Proposed Loan and Sale-Leaseback with Ken-Tal Senior Partners, L.P. to develop Talmadge Senior Village (Council District 7)

Recommendation: That the Housing Authority approve the following actions:

- a) Approve a 30-year amortizing five percent simple interest loan of up to \$315,000 to the Ken-Tal Senior Partners, L.P. as outlined report No HCR04-09;
- b) Housing Commission purchase the land from Ken-Tal Senior Partners, L.P. for a total of \$1,570,000 and enter into an arrangement whereby Ken-Tal Senior Partners, L.P. will lease back the property under a 55-year lease agreement as outlined in this report; and
- c) Authorize the Chief Executive Officer of the Housing Commission, or designee, to execute all documents necessary to facilitate the financing.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 8-0, WITH DISTRICT 7 ABSENT.

ADJOURNMENT

Chair Murphy adjourned the meeting at 11:19 a.m.