

HOUSING AUTHORITY MINUTES

TUESDAY, MAY 25, 2004, REGULAR MEETING
202 C STREET, 12TH FLOOR
CITY OF SAN DIEGO, CALIFORNIA

ATTENDANCE

Chair Murphy and Council members Peters, Atkins, Maienschein, Frye, Inzunza, Lewis and Madaffer. Member Zucchet was excused.

CALL TO ORDER

Chair Murphy called the meeting to order at 2:47 p.m.

PUBLIC COMMENT

None.

ITEM 1 APPROVAL OF THE MINUTES

Approval of the minutes of the regular meeting of May 11, 2004.

MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 8-0 WITH DISTRICT 2 EXCUSED.

ITEM 2 Proposed Loan To Affirmed Housing Group for New Construction of Fifty Apartment Homes at 2100 Block of Coronado Avenue ("Creekside Trails") (Council District 8)

Recommendation: That a loan up to \$1,830,000 be approved as described in this report and summarized below:

- Housing Commission funding of a \$1,400,000 loan to Affirmed for land purchase prior to the June 23, 2004 land purchase-option expiration;
- Contingent upon the California Tax Credit Allocation Committee (TCAC) award of 9% tax credits, the Housing Commission loan to Affirmed of up to an additional \$430,000 for the construction of the proposed units; and

documentation of terms and conditions of this loan would be contingent upon satisfaction of the General Counsel. The Chief Executive Officer would be authorized to take all actions necessary to effectuate this transaction.

MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 8-0 WITH DISTRICT 2 EXCUSED.

ITEM 3 Section 8 Rental Assistance Program funding

Recommendation 1: Make full payments in June using Section 8 program reserves, seek replenishment of Section 8 project account to cover HAP costs or, failing HUD funding, use proceeds from the sale of public housing units to the San Diego Unified School District.

Recommendation 2: Approve proposed program revisions that will result in cost containment and cost reduction in the Section 8 Rental Assistance Program. These revisions include changes to the payment standard, the subsidy standards and changes in procedures on rent increases.

MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 8-0 WITH DISTRICT 2 EXCUSED.

ADJOURNMENT

Chair Murphy adjourned the meeting at 2:54 p.m.