

HOUSING AUTHORITY MINUTES

TUESDAY, JUNE 29, 2004, REGULAR MEETING
202 C STREET, 12TH FLOOR
CITY OF SAN DIEGO, CALIFORNIA

ATTENDANCE

Chair Murphy and Council members Peters, Zucchet, Atkins, Lewis, Maienschein, Frye, Madaffer and Inzuza.

CALL TO ORDER

Chair Murphy called the meeting to order at 11:25 a.m.

PUBLIC COMMENT

None.

ITEM 1 APPROVAL OF THE MINUTES

Approval of the minutes of the regular meeting of June 15, 2004.

MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 9-0.

ITEM 2 Increase in Loan and Bond Financing for the Beyer Courtyard Apartments. (Council District 8)

Recommendation No. 1: Housing Authority approval of a \$1,200,000 addition to the loan, increasing the amount from \$3,000,000 to \$4,200,000, to pay for bond program fees and additional costs of construction. The terms of the Housing Commission loan would remain the same.

Recommendation No. 2: Housing Authority take the initial steps to issue tax-exempt and taxable multifamily housing revenue bonds, and increase its previous commitment by \$1,400,000, to finance the construction of the Beyer Courtyard Apartments by:

a) Housing Authority approval of an Official Intent Resolution to issue up to \$7,400,000 in multifamily housing revenue bonds;

(b) Housing Authority approval of an application to the second round of the State's 2004 allocation and, if necessary, subsequent rounds for bond issuing authority.

MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 9-0.

ADJOURNMENT

Chair Murphy adjourned the meeting at 11:37 a.m.