



Good Neighbors

San Diego
Housing Commission

HOUSING AUTHORITY AGENDA

AGENDA 611

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**REGULAR MEETING OF THE
HOUSING AUTHORITY OF THE CITY OF SAN DIEGO
TUESDAY, DECEMBER 7, 2004, 10:00 A.M.
202 C STREET, 12TH FLOOR
SAN DIEGO, CALIFORNIA**

PUBLIC COMMENT

At this time individuals may address the Housing Authority on any subject in its area of responsibility on any matter not presently pending before the Authority. Communications are limited to three minutes. Pursuant to the Brown Act, the Authority shall take no discussion or action. Please fill out a **SPEAKER REQUEST FORM** and submit it to the secretary prior to the meeting.

ITEM 1 APPROVAL OF THE MINUTES

Approval of the minutes of the regular meeting of November 9, 2004.

ITEM 2 HCR04-70 Proposed Loan and Final Authorization to Issue Multifamily Housing Revenue Bonds for the Hillside Gardens Apartments (Council District 7)

Recommendation 1: Housing Authority approves a 55-Year, 3% Residual Receipts Loan secured by a second trust deed in the amount of up to \$5,000,000 in accordance with the terms and conditions as outlined in this report. The President and Chief Executive Officer of the Housing Commission would be authorized to take all actions necessary to effectuate this transaction.

Recommendation 2: That the Housing Authority authorize the issuance of Multifamily Housing Revenue Bonds in an amount not to exceed \$39 million to finance the acquisition, rehabilitation, and preservation of 76 housing units for occupancy by very-low income households. The Executive Director of the Housing Authority or the Chief Operating Officer of the Housing Commission, or designee, would be authorized to execute all documents necessary to facilitate the bond financing.

ITEM 3 HCR04-93 Proposed Fiscal Year 2005 Budget Revision (Citywide)

Recommendation: Housing Authority approves the revision that will result in a net increase to the Fiscal Year 2005 budget of \$14,096,253.

ADJOURNMENT