



Good Neighbors
San Diego
Housing Commission

HOUSING AUTHORITY AGENDA

AGENDA 591

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**SPECIAL MEETING OF THE
HOUSING AUTHORITY OF THE CITY OF SAN DIEGO
MONDAY, NOVEMBER 3, 2003, 2:00 P.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 HCR03-080 – Funding for the 2003/2004 Winter Shelter and Family Shelter Programs (Citywide)

Recommendation: That the Housing Authority approve the Memorandum of Understanding (Attachment 1) between the Housing Commission and the City of

San Diego to provide up to \$445,000 for the City's FY04 Winter Shelter and Family Shelter Programs.

ITEM 2 HCR03-086 – (Supplemental) Financing Package for Acquisition and Rehabilitation of Casa Colina del Sol (Council District 7)

Recommendation No. 1: That the Housing Commission recommend that the Housing Authority authorize the:

- (a) Issuance of tax-exempt multifamily housing revenue bonds in an amount not to exceed \$3,500,000 to finance the acquisition and rehabilitation of the 75-unit Casa Colina del Sol senior housing complex located at 5207 52nd Place in Council District 7 of San Diego; and,
- (b) Chief Operating Officer of the Housing Commission, or designee, to execute all documents necessary to facilitate the financing;

Recommendation No. 2: That the Housing Authority authorize the Housing Commission to make available to HDP up to \$350,000 of the previously approved \$1,600,000 three percent residual receipts loan to pay for the cost of issuing up to \$3,500,000 of tax-exempt multifamily housing revenue bonds in anticipation of the acquisition and rehabilitation of the 75-unit Casa Colina del Sol senior housing complex located at 5207 52nd Place in Council District 7 of San Diego.

Recommendation No. 3: That the Housing Authority authorize the Housing Commission to:

- (a) Acquire fee title to the property located at 5207 52nd Place from the City of San Diego, subject to the existing Ground Lease, for \$700,000.
- (b) Amend the Housing Commission's fiscal year 2004 budget by adding \$700,000 of California Housing Finance Agency (CalHFA) HELP Program loan funds to effectuate the purchase of the fee title at 5207 52nd Place.
- (c) Approve amendments to the Ground Lease that, subject to approval by the Chief Operating Officer of the Housing Commission and General Counsel to the Housing Commission, would allow for the extension of the lease, from the remaining 28 years to 65 years, to satisfy the requirements of the proposed financing.

ADJOURNMENT