

CORRECTED MINUTES

City of San Diego, California

HOUSING AUTHORITY MINUTES

**TUESDAY, MAY 29, 2001 MEETING
202 C STREET, 12TH FLOOR
CITY OF SAN DIEGO, CALIFORNIA**

ATTENDANCE

Peters, Wear, Atkins, Stevens, Maienschein, Inzunza and Mayor Murphy. Madaffer was not present and Council District 6 is vacant.

CALL TO ORDER

Chair Murphy called the meeting to order at 2:15 p.m.

PUBLIC COMMENT

There were no requests for public comment.

ADOPTION AGENDA

A MOTION BY ATKINS TO APPROVE THE FOLLOWING ITEM WITH FURTHER DIRECTION TO STRUCTURE THE FINANCING AS A DEFERRED PAYMENT LOAN WAS SECONDED BY INZUNZA AND CARRIED ON A VOTE OF 6-0. STEVENS AND MADAFFER WERE ABSENT AND COUNCIL DISTRICT 6 IS VACANT.

ITEM 6 **HCR01-058 – Loan to Senior Community Centers of San Diego for the Construction of Market Square Manor (Council District 8) – Continued from last Housing Authority meeting**

Recommendation: Approve a loan in the total amount of \$2,000,000 to Senior Community Centers of San Diego for the construction of 200 units of senior housing at 525 14th Street.

The meeting recessed to hear a Redevelopment Agency item and reconvened to consider the following items:

A MOTION BY ATKINS TO APPROVE THE FOLLOWING ITEMS WAS CARRIED ON A VOTE OF 6-0, WITH STEVENS AND MADAFFER ABSENT AND COUNCIL DISTRICT 6 VACANT.

ITEM 1 APPROVAL OF THE MINUTES

Approval of the minutes of the May 15, 2001 meeting.

ITEM 3 HCR01-061 – Issuance of Multifamily Housing Revenue Bonds for Park Haven Court Apartments (Council District 4) NOTE: This is a companion report to Item 332 on today’s City Council docket.

Recommendation #1: Take initial steps to issue tax-exempt and taxable housing revenue bonds in the approximate amount of \$1.8 million to finance the acquisition and rehabilitation of the 40-unit Park Haven Court Apartments by the Southern California Housing Development Corporation.

Recommendation #2: Approve the financing team for the project.

ITEM 4 HCR01-039 – Vista Terrace and Coronado Terrace Request for Modified Loan Terms (Council District 8)

Recommendation: Approve changes to the senior lien structure and maximum rent limitations on the Vista Terrace Apartments and Coronado Terrace Apartments, located at 1606 Del Sur Boulevard and 1183 25th Street, respectively.

ITEM 5 HCR01-052 – Revised Loan Terms to St. Vincent De Paul Management, Inc., for Construction of the Emporium Apartments (Council District 8)

Recommendation: Authorize changes in unit mix and rent levels to the Emporium Apartments project, contingent upon the receipt of nine-percent tax credit financing.

ITEM 7 HCR01-047 – Proposed Fiscal Year 2002 Budget (Citywide) NOTE: This is a companion report to Item 334 on today’s City Council docket.

Recommendation #1: Adopt the \$124.2 million FY02 Activity Based Budget.

Recommendation #2: Continue to delegate limited authority to the Housing Commission to amend the FY02 Budget, consistent with the policies, programs and activities approved by the Housing Authority.

Recommendation #3: Continue to delegate limited authority to the Chief Executive Officer to amend the FY02 Budget consistent with policies, programs and activities

approved by the Housing Authority, by providing the CEO authority to add or transfer funds up to \$100,000 that aligns with procurement authority levels.

Recommendation #4: Approve the use of Section 8 Operating Reserves to support various City of San Diego related projects.

A MOTION BY PETERS TO APPROVE THIS ITEM WAS SECONDED BY ATKINS AND CARRIED ON A VOTE OF 6-0, WITH STEVENS AND MADAFFER ABSENT AND COUNCIL DISTRICT 6 VACANT.

The meeting adjourned for City Council business and reconvened at 3:50 p.m. to consider the following item:

ITEM 2 **HCR01-061 – Issuance of Multifamily Housing Revenue Bonds for Logan Square Apartments (Council District 4) NOTE: This is a companion report to Item 333 on today’s City Council docket.**

Recommendation #1: Take initial steps to issue tax-exempt and taxable housing revenue bonds in the approximate amount of \$11 million to finance the acquisition and rehabilitation of the 170-unit Logan Square Apartments by Avalon Communities, LLC.

Recommendation #2: Approve the financing team for the project.

A MOTION BY STEVENS TO APPROVE THIS ITEM WITH FURTHER DIRECTION TO RETURN TO THE HOUSING AUTHORITY FOR FINAL EXECUTION OF DOCUMENTS WAS CARRIED ON A VOTE OF 7-0, WITH MADAFFER NOT PRESENT AND COUNCIL DISTRICT 6 VACANT.

FINAL ADJOURNMENT

Chair Murphy adjourned the meeting at 4:15 p.m.