



HOUSING AUTHORITY AGENDA

AGENDA 527

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Questions Regarding Agenda Items: For specific questions regarding any item on the Housing Authority agenda, please contact **Rob Albrecht at 525-3602**.

HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
TUESDAY, FEBRUARY 8, 2000
COUNCIL CHAMBERS - 12TH FLOOR
202 C STREET
SAN DIEGO, CALIFORNIA
10:00 A.M.

PUBLIC COMMENT

At this time individual(s) 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 (3) minutes. Pursuant to the Brown Act, no discussion or action shall be taken by the Authority. Please fill out a **SPEAKER REQUEST FORM** and submit it to the secretary prior to the meeting.

1 APPROVAL OF THE MINUTES

Approval of the Minutes of the meeting of December 7, 1999.

2 HCR99-131 – Additional Funding for the 1999/2000 Winter Shelter Program for the Homeless (Citywide)

Recommendation: Approval of a MOU between the Chief Executive Officer of the Housing Commission and the City of San Diego providing for a total FY00 Housing Commission contribution to the City of \$360,000 for its 1999/2000 Winter Shelter Program.

Fiscal Impact: The Housing Commission's Budget Revision approved on November 19, 1999 included this additional \$60,000 for the 1999/2000 Winter Shelter Program. The total FY00 Housing Commission contribution for this purpose is \$360,000.

Previous Related Action(s): This item was approved at the November 19, 1999 Housing Commission meeting.

3 HCR00-007 – Loans to Fairfield Residential for the Acquisition and Rehabilitation of Penasquitos Gardens and Mount Aguilar Apartments (Council Districts 1 & 6)

Recommendation: Approval of loans to Fairfield Residential to finance the acquisition and rehabilitation of the following two properties:

1. A three percent loan, amortized over 55 years, in the maximum amount of \$1,565,000 for the 504-unit Penasquitos Gardens located at 10931 Gerana Street (Council District 1); and
2. A three percent loan, amortized over 55 years, in the maximum amount of \$1,565,000 for the 312-unit Mount Aguilar Apartments located at 5765 Mount Alifan Drive (Council District 6).

Fiscal Impact: Funding for these projects is allocated as follows:

Penasquitos

Certificate No.:	00-170
Amount:	\$1,565,000 (\$965,000 HOME & \$600,000 HTF)
Revenue Source:	HOME Program and Housing Trust Fund
Division:	Housing Policy and Finance
Line Item:	Loans and Grants

HOUSING AUTHORITY MEETING OF
FEBRUARY 8, 2000

Mt. Aguilar

Certificate No.: 00-168
Amount: \$1,565,000 (\$965,000 HOME & \$600,000 HTF)
Revenue Source: HOME Program and Housing Trust Fund
Division: Housing Policy and Finance
Line Item: Loans and Grants

Previous Related Action(s): The Loan Committee recommended Housing Commission approval on January 11, 2000. The Housing Authority approved a bond inducement resolution and an application to the State for an allocation of bond issuing authority for the project. The City Council held a public hearing ("TEFRA" hearing) and approved a resolution approving the issuance of bonds for the projects by the Housing Authority. On October 22, 1999, the Housing Commission approved the bond financing team of Litten Financial and Kosmont & Associates, Inc. (MBE 20 percent) as financial advisor Stradling Yocca Carlson & Rauth and Robinson & Pearman (MBE 20 percent) as bond counsel; and Newman & Associates, Inc. as bond underwriter. This item was approved by the Housing Commission on January 14, 2000.

ADJOURNMENT