



Good Neighbors

San Diego
Housing Commission

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HOUSING AUTHORITY AGENDA

AGENDA 531

Assistance for the Disabled: Agendas, reports and records are available in alternative formats upon request. To order information in Braille, oversized print or voice cassette tape, or to arrange for a sign language or oral interpreter for the meeting, please call the City Clerk's office at least five days prior to the meeting at **533-4000 (voice) or 236-7012 (TT)**.

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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, MAY 16, 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 April 18, 2000.

2 HCR00-019 – Revocable Grant to TACHS Property Development for the Rehabilitation and New Construction of Reese Village, a 19-unit Special Purpose Housing Facility (Council District 7)

Recommendation No. 1: That the Housing Authority approve a revocable grant in the maximum amount of \$215,000 to TACHS Property Development to provide financing for a 19-unit facility to house mentally disabled residents.

Recommendation No. 2: That the Housing Authority approve an amendment to documents for a previous \$355,000 loan and grant to the development to make Commission participation in funding a \$570,000 revocable grant.

Recommendation No. 3: That the Housing Authority approve the early release of sixty percent of the developer fee to TACHS Property Development upon closing of the HUD loan for the Reese Village development.

Fiscal Impact: Funding for this project is allocated as follows:

Certificate No:	00-194
Amount:	\$215,000
Revenue Source:	HTF Linkage Fee
Division:	Housing Finance
Line Item:	Grants

Previous Related Action(s): On June 10, 1997 the Housing Authority approved a recommendation made by the Housing Commission on June 2, 1997 authorizing a loan and grant in the amount of \$355,000 for the Reese Village development. This item was approved by the Housing Commission on April 21, 2000.

3 HCR00-037 – Request for Revision to the Terms and Conditions for the Acquisition and Rehabilitation of 3810 Winona Avenue (Citywide)

Recommendation No. 1: That the Housing Authority approve a \$2,100,000 loan based on the revised sources and uses found in the report.

Recommendation No. 2: That the Housing Authority approve the expenditure of up to \$1,100,000 in Housing Trust Fund (HTF) funds and up to \$1,000,000 in HOME Program funds, based on the previous loan approval of up to \$2,100,000. \$880,501 of HTF funds and \$337,108 of HOME funds would be utilized at the

construction closing in addition to Bank of America funds of \$1,255,649 and the tax credit investor release of \$385,000.

Recommendation No. 3: That the Housing Authority approve the \$60,000 expenditure by CHNC, considered as equity in the previous approval, be paid out as part of the deferred developer fee.

Fiscal Impact: None with this action. Approval would adjust the terms and enhance the security for the previously approved loan of up to \$2,100,000 (\$1,000,000 in HOME funds, plus \$1,100,000 of Housing Trust Fund funds). A \$15,000 Housing Trust Fund Project Support Grant (previously approved by Loan Committee) has been expended toward this project.

Certificate of Funding Availability:

Certificate No:	00-191
Amount:	\$2,100,000
Revenue Source:	HOME @ \$1,000,000 HTF @ \$1,100,000
Division:	Housing Finance
Line Item:	Loans

Previous Related Action(s): On December 15, 1998 the Loan Committee recommended approval of a funding reservation of up to \$2,100,000; on January 22, 1999 the Housing Commission approved a funding reservation of up to \$2,100,000; the financing team for the proposed Winona Apartments bond issuance was approved at the January 22, 1999 Housing Commission meeting; on February 16, 1999 the Housing Authority approved a bond inducement Resolution for this project; on February 23, 1999 the Loan Committee recommended approval of a loan of up to \$2,100,000, with certain conditions, and recommended the CEO make two relocation payments in excess of \$25,000 each, and approved a Project Support Grant of \$15,000 for the project; on March 5, 1999 the Housing Commission recommended approval of the February 23, 1999 recommended actions, and the approval of a TEFRA hearing as part of the approval of the issuance of bonds for the proposed project at a later date; on March 23, 1999, the March 5, 1999 Housing Commission recommendations were approved by the Housing Authority. This item was approved by the Housing Commission on April 21, 2000.

4 HCR00-042 – Palm Terrace Apartments (previously known as Palm Vista Apartments) (Council District 8)

Recommendation: That the Housing Authority approve the transfer of ownership of the 60-unit Palm Terrace apartments located at 2885 Palm Avenue from the San Diego Interfaith Housing Foundation to the Palm Terrace Interfaith Housing Corporation and authorize the Chief Executive Officer to execute the required documents.

Fiscal Impact: None with this action. The San Diego Interfaith Housing Foundation has agreed to act as guarantor to the Housing Commission loan for one year after transferring the property title. The San Diego Interfaith Housing Foundation has also agreed to pay for the legal expenses in preparing the necessary documentation.

Previous Related Action(s): On May 5, 1998, the Loan Committee recommended approval of San Diego Interfaith Housing Foundation for the acquisition, rehabilitation and management of the Housing Commission owned 60-unit Palm Vista Apartments. At its June 2, 1998 meeting, the Loan Committee recommended approval of the loan to San Diego Interfaith Housing Foundation. The loan package was approved by the Housing Commission on June 22, 1998 and by the Housing Authority at its July 28, 1998 meeting. The property was transferred to Interfaith and the Deed of Trust recorded on May 3, 1999. This item was approved by the Housing Commission on April 21, 2000.

ADJOURNMENT