

HOUSING AUTHORITY MINUTES

**MINUTES OF THE MEETING
OF THE HOUSING AUTHORITY
CITY OF SAN DIEGO, CALIFORNIA
TUESDAY, MAY 16, 2000**

Present: Chair Golding, Deputy Chair Mathis; Members Kehoe, McCarty, Stallings, Stevens, Vargas, Warden and Councilmember Wear

CALL TO ORDER

Deputy Chair Mathis called the meeting to order at 10:10 a.m.

PUBLIC COMMENT

There were no requests for public comment.

CONSENT AGENDA

MOTION BY WEAR TO APPROVE THE FOLLOWING ITEMS ON CONSENT:

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.

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.

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.

SECOND BY STALLINGS.

MOTION CARRIED ON A UNANIMOUS VOTE OF 9-0, WITH ALL MEMBERS BEING PRESENT.

ADJOURNMENT

Chair Golding adjourned the meeting at 10:14 a.m.