

HOUSING AUTHORITY MINUTES

**MINUTES OF THE MEETING
OF THE HOUSING AUTHORITY
CITY OF SAN DIEGO, CALIFORNIA
TUESDAY, JUNE 6, 2000**

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

CALL TO ORDER

Chair Golding called the meeting to order at 10:40 a.m.

PUBLIC COMMENT

There were no requests for public comment.

CONSENT AGENDA

MOTION BY WARDEN TO APPROVE THE FOLLOWING ITEMS ON CONSENT:

1 APPROVAL OF THE MINUTES

Approval of the Minutes of the meeting of May 16, 2000.

2 HCR00-048 — Issuance of Housing Revenue Bonds (Council Districts 1, 4, 6 and 8)

Recommendation No. 1: That the Housing Authority authorize the issuance of taxable and tax-exempt revenue bonds in an amount not to exceed the amounts stated below to finance the acquisition and rehabilitation of the five projects for which the Housing Authority has previously approved Bond Inducement resolutions.

- 1) \$29.5 million in tax-exempt and \$3 million in taxable bonds for the 504-unit Penasquitos Gardens (to be renamed Canyon Rim Apartments) located at 10931 Gerana Street (Council District 1);

- 2) \$17.6 million in tax-exempt and \$2.5 million in taxable bonds for the 312-unit Mount Aguilar Apartments (to be renamed Stratton Apartments) located at 5765 Mount Alifan Drive (Council District 6);
- 3) \$10.3 million in tax exempt and \$2.7 million in taxable bonds for the 240-unit Vista La Rosa Apartments (presently known as Second Imperial Apartments) located at 2002 Rimbey Avenue (Council District 8);
- 4) \$3.4 million in tax exempt and \$420,000 in taxable bonds for the 70-unit Summit Crest Apartments (formerly known as Mayberry Apartments) located at 4328-4490 Mayberry Street (Council District 4); and,
- 5) \$3.2 million in tax exempt and \$1.1 million in taxable bonds for the 100-unit Regency Centre Apartments located at 4765 Home Avenue (Council District 4).

Recommendation No. 2: That the Housing Authority approve a new bond inducement resolution and an application to the State for an additional allocation of bond issuing authority of \$2.95 million for Penasquitos Gardens and \$2.5 million for Mount Aguilar Apartments.

3 HCR00-057 — Increase in Development Loan for Vista Verde (Council District 8)

Recommendation: That the Housing Authority approve an increase of \$200,000 to the \$1,200,370 existing loan. It is further recommended that the Chief Executive Officer be authorized to execute all related documents prepared and/or approved by General Counsel.

4 HCR00-043 C Proposed Shared Equity Demonstration Program for Newly Constructed Homeownership Developments (Citywide)

Recommendation: It is recommended that the Housing Authority approve a demonstration program that would reserve through a competitive funding process funds for newly constructed homeownership developments that can meet certain criteria, including the provision of units affordable to families earning 100% or below the median area income.



5 HCR00-004 C Proposed Fiscal Year 2001 Budget

Recommendation No. 1: That the Housing Authority adopt the \$107.1 million FY01 Activity Based Budget as proposed.

Recommendation No. 2: That the Housing Authority continue to delegate limited authority to the Housing Commission to amend the FY01 Budget as described in the staff report, consistent with the policies, programs and activities approved by the Housing Authority, as it has in past years.

6 HCR00-024 — Rehabilitation of La Jolla Marine Apartments (Council District 1)

Recommendation: That the Housing Authority approve an expenditure of up to \$400,000 for major rehabilitation of La Jolla Marine Apartments, an eight-unit, project-based Section 8 rental complex owned by Strongly Oriented for Action (SOFA), a community-based nonprofit, on a City-owned site.

SECOND BY WEAR.

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

ADJOURNMENT

Chair Golding adjourned the meeting at 10:43 a.m.

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