



AGENDA 398

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**SAN DIEGO HOUSING COMMISSION
AGENDA FOR THE REGULAR MEETING
FEBRUARY 23, 1998
9:00 A.M.
CITY ADMINISTRATION BUILDING
202 C STREET, 12TH FLOOR
SAN DIEGO, CALIFORNIA**

ITEMS

10 CALL TO ORDER

(Arthur, Dick, Macias, Nottley, Oxberry, and Tumminia)

20 PUBLIC COMMENT

At this time individual(s) may address the Commission on any subject in its area of responsibility on any matter not presently pending before the Commission. Communications are limited to three minutes. Pursuant to the Brown Act, no action can be taken by the Commission. Please fill out a SPEAKER REQUEST FORM and submit it to the secretary prior to the meeting.

30 COMMISSIONER COMMENTS

40 REPORT BY THE EXECUTIVE DIRECTOR

50 APPROVAL OF THE MINUTES

**Approval of the Revised Minutes of January 12, 1998.
Approval of the Minutes of February 9, 1998.**

ADOPTION AGENDA - CONSENT

Members of the public may cause an item to be pulled from the Consent Agenda by submitting a Speaker Request Form prior to the meeting. The item will then be discussed separately and public testimony taken.

100 HCR98-004 - Open Meetings and Public Records Policy (Citywide) (TRAILED FROM THE FEBRUARY 9, 1998 MEETING)

Recommendation: That the Housing Commission approve and recommend Housing Authority adoption of a revised Open Meetings and Public Records Policy.

Fiscal Impact: None with this action. The fees proposed in the Policy will partially offset the cost of providing copies of agenda packets and public records to members of the public.

Previously Related Action(s): None.

101 HCR98-027 - Issuance of Housing Revenue Bonds for John Adams Manor Apartments and Bridgeport Apartments (Council Districts 3,5 and 7)

Recommendation No. 1: It is recommended that the Housing Commission recommend that:

1. The Housing Authority approve a bond inducement resolution and an application to the State for an allocation of bond issuing authority for the projects; and

2. The City Council hold a public hearing ("TEFRA" hearing) and approve a resolution approving the issuance of bonds for the projects by the Housing Authority.

Recommendation No. 2: It is recommended that the Housing Commission approve:

1. Litten Financial and Kosmont & Associates, Inc.(MBE-20%), financial advisor; Stradling Yocca Carlson & Rauth and Robinson & Pearman (MBE - 20 percent), bond counsel; and Miller & Schroeder, bond underwriter, for the John Adams Manor bond issuance; and

2. CGMS Incorporated and CIC Research, Inc. (MBE - 20 percent), financial advisor; Orrick, Herrington & Sutcliffe and Williams & Gilmore (MBE -20%), bond counsel; and Banc One Capital, bond underwriter, for the Bridgeport Apartments bond issuance.

Fiscal Impact - None. Approval of the resolutions does not commit the Housing Authority to issue bonds. Should the issuance of bonds for the projects be authorized in the future under a separate action by the Housing Authority, the bonds would not financially obligate the City, the Housing Authority or the Housing Commission because security for the repayment of the bonds will be limited to specific private revenue sources identified under the respective financings. All costs of the financings, including compensation for staff work in preparing and administering the bonds will be borne by the participating developers.

Previous Related Action(s) - None.

102 HCR98-025 - Proposed Acquisition and Rehabilitation of 1101-1241 Spruce Street by Affirmed Housing Group (Council District 2)

Recommendation: Recommend Housing Commission approval of a \$1,470,176 loan to Affirmed Housing Group for the acquisition and rehabilitation of 46 units at 1101-1241 Spruce Street (Attachment 1 of the staff report). It is so recommended, subject to the contingencies outlined by the Loan Committee action of February 10, 1998, as further discussed in the staff report, which include securing financing as proposed, an appraisal that meets the Housing Commission's underwriting criteria, and approval of the required management, marketing and relocation plans.

Fiscal Impact: This project would utilize \$1,071,408 of HOME funds and \$398,768 of Housing Trust Funds, for a total loan amount of \$1,470,176 with terms of 3% simple interest, amortized over a 55-year term, with payments equal to 50% of residual receipts. Funding of the loan is contingent upon the award of tax credits.

Previously Related Action(s): None.

103 FY99 BUDGET WORKSHOP - HCR98-011 - Discussion Regarding Private Management of Some Publicly Owned Rental Properties (TRAILED FROM FEBRUARY 9, 1998 HOUSING COMMISSION MEETING)

Recommendation: It is recommended that the Housing Commission discuss the alternatives and provide direction regarding privatization of the management and maintenance of some publicly owned rental properties.

Fiscal Impact: If privatized, the FY99 Budget would reflect a modification of staff management and contract costs based on the alternative chosen. No significant cost difference is anticipated.

Previous Related Action(s): The Housing Commission approved purchase of the Maya Apartments on May 15, 1995 (HCR95-98), and the Housing Authority ratified the Commission's action on May 23, 1995.

On February 12, 1996 (HCR96-023), the Housing Commission directed the Executive Director to assume responsibility of the Maya Apartments for site management and maintenance using Housing Commission staff.

CLOSED SESSION

It is anticipated that the San Diego Housing Commission will recess on Monday, February 23, 1998 into Closed Session with the following agenda:

- I. **Conference with Legal Counsel - existing litigation, pursuant to California Government Code Section 54956.9(a) and 54954.5(c):**
 - (a) **San Diego Housing Commission, a public agency vs. Creekside Villa Apartments, a California limited partnership; Barbara Barsky, an individual; Morley Barsky, an individual; Richard Kuebler, an individual; John B. Walsh, an individual; Trabajadores de la Raza, Inc., dba Casa Familiar, a California nonprofit public benefit corporation; and Does 1-50, inclusive**
San Diego Superior Court Case No.: 712828
 - (b) **San Diego Housing Commission, a public entity; Housing Authority of the City of San Diego, a public entity v. State of California, a governmental entity; California Department of Transportation, a department of the State of California, and Does 1-50, inclusive**
San Diego Superior Court Case No.: 705157
 - (c) **Hidden Valley Construction v. San Diego Housing Authority**
San Diego Superior Court Case No.: 704467
- II. **Conference with Legal Counsel - anticipated litigation pursuant to Government Code Section 54956.9(c) and 54954.5(c):**
 - (a) **More than (1) matter.**

ADJOURNMENT