



Good Neighbors

San Diego
Housing Commission

HOUSING AUTHORITY AGENDA

AGENDA 514

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HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
REGULAR MEETING
TUESDAY, FEBRUARY 16, 1999
COUNCIL CHAMBERS - 12TH FLOOR
202 C STREET
SAN DIEGO, CALIFORNIA
11:00 A.M.

CALL TO ORDER

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.

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**. This item will then be discussed separately and public testimony taken.

1 APPROVAL OF THE MINUTES

Approval of the Minutes of the Meeting of January 19, 1999.

2 HCR99-006 - Revocable Grant to Stepping Stone of San Diego, Inc. for the Construction of a 28-bed Residential Recovery Group Home (Council District 3)

Recommendation No. 1: It is recommended that the Commission recommend Housing Authority approval of a \$513,067 revocable grant to finance the construction of Stepping Stone's 28-bed residential recovery group home with a minimum of 12 beds to be set aside on a priority basis for persons diagnosed with HIV/AIDS.

Recommendation No. 2: It is recommended that the Housing Commission agree to subordinate its current second position acquisition loan on the property (in the amount of \$95,333) to a short-term construction loan.

Fiscal Impact: The Housing Trust Fund Special Purpose Housing budget for FY99 is \$700,000.

Certificate of Funding Availability:

Certificate No.:	99-149
Amount:	\$513,067
Revenue Source:	Housing Trust Fund-Linkage
Division:	Housing Finance & Development
Line Item:	Grants

Previous Related Actions: This item was unanimously approved by the Housing Commission on January 22, 1999.

3 HCR99-002 - Issuance of Housing Revenue Bonds for the Mayberry Apartments (District 4) - (THIS ITEM IS A COMPANION ITEM TO CITY COUNCIL ITEM NO. 332 ON TODAY'S CITY COUNCIL DOCKET)

Recommendation: It is recommended that the Housing Authority:

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- 1) Approve a bond inducement resolution in the amount of approximately \$4,200,000 for the acquisition and rehabilitation of the Mayberry Apartments located at 4328-4490 Mayberry Street (District 4) by Southwest Summit Crest, L.P. (Attachment 1 to HCR99-002); and
- 2) Approve an application to the State for an allocation of bond issuing authority for the acquisition and rehabilitation of the Mayberry Apartments, subject to approval a HOME/Housing Trust Fund loan of up to \$670,000 (Item No. 4 on today's agenda is a companion item to this item and addresses the Housing Commission loan referenced herein).

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): This item was unanimously approved by the Housing Commission on January 22, 1999.

4 HAR99-001 - Loan to Southwest Crest, L.P., for the Acquisition and Rehabilitation of Mayberry Apartments (Council District 4)

Recommendation: It is recommended that the Housing Authority approve a 3 percent residual receipts loan of up to \$670,000, secured by a second trust deed, to Southwest Summit Crest, L.P., for the acquisition and rehabilitation of Mayberry Apartments, a 70-unit apartment complex located at 4328-4490 Mayberry Street.

Certificate of Funding Availability:

Certificate No.:	99-159
Amount:	\$650,000/\$20,000
Revenue Sources:	HOME/Housing Trust Fund
Division:	Housing Finance and Development
Line Item:	Loans

Previous Related Action(s): The Housing Commission recommended Housing Authority approval of this loan on January 22, 1999. The Housing Commission also recommended Housing Authority approval of a bond inducement resolution and application to the state for an allocation of bond issuing authority as well as recommending the City Council hold a TEFRA hearing regarding the proposed bond issuance.

5 CCR-99-001 - Issuance of Housing Revenue Bonds for North Park Properties (Council Districts 4 and 7) - (THIS ITEM IS AN COMPANION ITEM TO CITY COUNCIL ITEM NO 331 ON TODAY'S CITY COUNCIL DOCKET)

Recommendation: It is recommended that the Housing Authority approve a bond inducement resolution and application to the State for an allocation of bond issuing authority in the approximate amount of \$10,000,000 to finance the acquisition and rehabilitation of the 166-unit multifamily rental North Park Properties project located at 2 scattered sites by North Park Partners, L.P.

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): This item was unanimously approved by the Housing Commission at its meeting on January 22, 1999.

6 HCR99- 002 - Issuance of Housing Revenue Bonds for the Winona Gardens Apartments and The St. Regis Park Apartments (Council Districts 7, 8)

Recommendation : It is recommended that the Housing Authority approve a bond inducement resolution for the following two proposed bond issuances:

- 1) Approximately \$8,500,000 for the construction of the 119-unit St. Regis Park Apartments project to be located at 12th Avenue and Market Street (District 8) by St. Regis Park Apartments, L.P. (Attachment 2 to HCR99-002); and
- 2) Approximately \$2,450,000 for the acquisition and rehabilitation of the 68-unit Winona Apartments located at 3810 Winona Avenue (District 7) by Community Housing of North County (Attachment 3 to HCR99-002).

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.

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Previous Related Action(s) - This item was unanimously approved by the Housing Commission on January 22, 1999.

ADJOURNMENT

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