

AGENDA



AGENDA 500

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**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
REGULAR MEETING
TUESDAY, JANUARY 20, 1998
COUNCIL CHAMBERS - 12TH FLOOR
202 C STREET
SAN DIEGO, CALIFORNIA
10:00 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 December 9, 1997.

2 HAR98-002 - Revisions to Procurement Policies (Citywide)

Recommendation: The Land Use and Housing Committee recommended approval of the proposed amended procurement policy revising procedures and authorization levels as explained in Attachment 1 and summarized in Exhibit 1 of staff report HAR98-002.

Fiscal Impact: There is none with this action.

Previous Related Action(s): These policies were recently revised on August 22, 1994.

Business Impact Statement: This action is intended to expedite procurements while retaining adequate approval authorities.

3 HCR97-166/SUPPLEMENTAL - Offer to Purchase 4058 National Avenue (Council District 4)

Recommendation: That the Housing Authority authorize:

- a) Acceptance of the offer by Bayview CDC of \$160,000 to purchase the six unit apartment building at 4058 National Avenue, contingent on receiving a management plan from the purchaser that is approved by the Executive Director of the Housing Commission or designee.
- b) Provision of additional funds for expenses totaling \$15,960 for: 1) A Developer's Fee of \$6,400; 2) Capitalized Operating Reserves of \$7,560; and 3) Escrow Closing Costs of \$2,000.
- c) Provision of a purchase money first trust deed in the amount of \$175,960 which includes the purchase price and all expenses.
- d) Allowing Bayview CDC to receive an additional \$2,000, if available, from residual receipts at the end of the first year of operation to partially cover costs of related activities.
- e) Execution by the Executive Director of the documents necessary to complete the transaction.

Fiscal Impact: Approval of the recommended actions would result in the expenditure of \$15,960 in Fiscal Year 1998 Housing Trust Fund monies and repayment of the full loan amount of \$175,960 based on residual receipts from the property, paying the Commission 50 percent of the residual funds. The outstanding principal balance, plus all accrued interest (3 percent) will be due and payable in 55 years.

HOUSING AUTHORITY MEETING OF
January 20, 1998

Previous Related Action(s): On April 17, 1995, the Housing Commission recommended acceptance of title to the property located at 4058 National Avenue and the expenditure of HOME Program funds to rehabilitate the project. On June 19, 1995, the Housing Commission recommended award of a \$168,300 contract to HAR Construction, Inc. Subsequently, the Housing Authority approved both actions. On December 8, 1997, the Housing Commission considered this item and forwarded its recommendation to the Housing Authority.

4 HAR98-001 - Proposed FY98 Budget Revision (Citywide)

Recommendation: It is recommended that the Housing Authority approve the following revisions in the Fiscal Year 1998 (FY98) Budget:

- (1) Additions/Deletions of revenue sources netting \$2,968,605; and
- (2) Net Additions of carryover funds totalling \$7,433,267; and
- (3) Internal transfers of funding among budget lines. These changes, which include adding \$1 million to homeownership programs, will be accomplished by the transfer of funds within the budget and will not change the budget total.

Fiscal Impact: Approval of this action will result in an overall increase of \$10,401,872 in the current budget from \$104,254,910 to \$114,656,782.

Previous Related Action(s): On April 29, 1997, the Housing Authority approved the FY98 Budget in the amount of \$101,246,234. Subsequent budget amendments detailed on Attachment 2 have increased the budget by \$3,008,676 to \$104,254,910. On November 3, 1997, the Housing Commission approved a reallocation of \$1.0 million of HOME funds from Rehabilitation and Rental Housing to Homeownership.

ADJOURNMENT