



## AGENDA

### AGENDA 508

**Assistance for the Disabled:** Agendas, reports and records are available in alternative formats upon request. To order information in Braille, oversized print or voice cassette tape, or to arrange for a sign language or oral interpreter for the meeting, please call the City Clerk's office at least five days prior to the meeting at **533-4000 (voice) or 236-7012 (TT)**.

**Assistive Listening Devices (ALDs):** Are available from the City Clerk's Office prior to the meeting, and are to be returned at the end of the meeting.

HOUSING AUTHORITY  
OF THE CITY OF SAN DIEGO  
SPECIAL MEETING  
TUESDAY, SEPTEMBER 8, 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 July 28, 1998.

### **2 HAR98-089 - Issuance of Housing Revenue Bonds for Bridgeport Properties (Council Districts 3, 5, 7)**

**Recommendation:** It is recommended that the Housing Authority authorize issuance of up to \$22,000,000 of tax-exempt revenue bonds and up to an additional \$500,000 in taxable bonds to finance the acquisition and rehabilitation of the 461-unit Bridgeport Properties project located at fifty-three scattered sites by Bridgeport Properties Limited Partnership, contingent upon receipt of the FHA final commitment for insurance of the bonds. The Executive Director is authorized to execute all documents relevant to the financing.

**Fiscal Impact:** The issuance and sale of the bonds will 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. All costs of the financing, including compensation for staff efforts in preparing the bonds will be borne by the developer. The Housing Commission has no financial involvement in the project and none is proposed. The Housing Commission's origination fee as well as the annual administrative fee under the financing will be up to \$51,575 (0.23 percent of the bond amount).

**Previous Related Action(s):** On February 23, 1998, the Housing Commission approved the financing team of CGMS Incorporated and CIC Research, Inc. (MBE-20 percent), financial advisor; Orrick, Herrington & Sutcliffe and Williams & Gilmore (MBE-20 percent), bond counsel; and Banc One Capital, bond underwriter. A bond inducement resolution, a TEFRA resolution and an application for the allocation of bond issuing authority for the project was recommended by the Housing Commission on February 23, 1998 (Report No. HCR98-027) and approved by the Housing Authority and City Council on March 17, 1998 (R-00941 and R-289858).

## **ADJOURNMENT**