

AGENDA

AGENDA 510

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HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
REGULAR MEETING
TUESDAY, OCTOBER 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 September 29, 1998.

2 HCR98-129 - Financial Assistance to South Bay Community Services for the Acquisition and Rehabilitation of La Posada Apartments (135 Averil Road)

RECOMMENDATION: APPROVAL OF A LOAN TO SOUTH BAY COMMUNITY SERVICES OF UP TO \$630,700 TO BE UTILIZED IN CONJUNCTION WITH THE HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS (HOPWA) GRANT IN THE AMOUNT OF \$600,000 AND THE \$220,000 HOME PROGRAM FUNDS WHICH HAVE PREVIOUSLY BEEN APPROVED BY THE COUNTY OF SAN DIEGO FOR THE ACQUISITION AND REHABILITATION OF A 25-UNIT PROPERTY LOCATED AT 135 AVERIL ROAD.

FISCAL IMPACT: Approval of this recommendation would result in the expenditure of up to \$630,700 in Housing Commission funds, with a loan-to-value ratio of 75 percent, leveraging \$1,255,000 in private and County funds.

PREVIOUS RELATED ACTION(S): The Loan Committee recommended approval of a loan of \$630,700 for this project on September 22, 1988, and the Housing Commission unanimously approved the recommendation on October 5, 1998.

3 HCR98-130 - \$1,200,370 Development Loan to 33rd Street Family Housing Limited Partnership (33rd Street LP) for New Construction of Rental Housing (Council District 8)

RECOMMENDATION: APPROVAL OF FINANCING TO THE 33RD STREET LP FOR THE DEVELOPMENT OF A FORTY-UNIT NEW CONSTRUCTION PROJECT LOCATED AT 351-403 SOUTH 33RD STREET.

FISCAL IMPACT: Approval of the recommendation would result in the expenditure of up to \$1,200,370 in HOME funds.

HOUSING AUTHORITY MEETING OF
October 20, 1998

PREVIOUS RELATED ACTION(S): The Loan Committee approved a loan of \$697,267 for this project on March 23, 1998. The Housing Commission approved the recommendation on October 5, 1998.

ADJOURNMENT

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