

HOUSING AUTHORITY OF
THE CITY OF SAN DIEGO

RESOLUTION NO. HA- **1498**

ADOPTED ON **JAN 11 2011**

A RESOLUTION AUTHORIZING A RESIDUAL RECEIPTS LOAN OF UP TO \$1,492,425 TO VIETNAM VETERANS OF SAN DIEGO FOR DEVELOPMENT OF A 24-BED TRANSITIONAL RENTAL HOUSING FACILITY FOR VERY LOW-INCOME MILITARY VETERANS; A REVISION OF THE HOUSING COMMISSION'S FY2011 BUDGET ADDING \$299,194 OF PRIOR YEAR HOME PROGRAM FUNDS; AND EXECUTION OF NECESSARY DOCUMENTS BY THE PRESIDENT AND CHIEF EXECUTIVE OFFICER OF THE HOUSING COMMISSION OR DESIGNEE.

WHEREAS, Vietnam Veterans of San Diego (Borrower) submitted a loan application for Phase IV of its Veterans Village development in response to the Housing Commission's current Notice of Funding Ability for Construction, Acquisition, and Operation of Affordable Rental Housing dated September 10, 2010; and

WHEREAS, Borrower intends to develop a facility that would include resident community space to be utilized as three classrooms, a lounge, offices, and 12 rooms (each featuring two beds), a study area, and a private bath for a total capacity of 24 beds of transitional housing for homeless military veterans at Veterans Village, located at 4141 Pacific Highway; and

WHEREAS, the Housing Commission recommends Housing Authority approval of a loan of up to \$1,492,425 to finance land acquisition, demolition, and construction costs for the development of 24 beds of transitional housing for Phase IV of the Veterans Village development; and

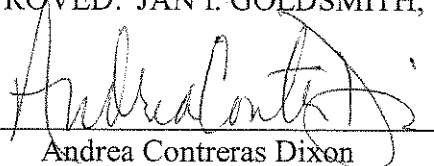
WHEREAS, a balance of \$299,194 remains of Home Program funds from a prior year's commitment to Phase III of the Veterans Village development and that balance can be transferred to the Housing Commission's FY2011 budget for this project; NOW THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, on the terms and conditions outlined in Housing Authority Report HAR10-060, a residual receipts loan of up to \$1,492,425 to Borrower for permanent financing of Veterans Village Phase IV is hereby authorized; and

BE IT FURTHER RESOLVED, that a revision to the FY2011 Housing Commission Budget, adding \$299,194 of prior year Home Program funds for this project is hereby authorized; and

BE IT FURTHER RESOLVED, that the President and Chief Executive Officer, or designee, is authorized to execute any and all necessary documents to accomplish this action.

APPROVED: JAN I. GOLDSMITH, General Counsel

By 
Andrea Contreras Dixon
Deputy General Counsel

ACD:cw

11/05/10

11/18/10 COR.COPY

Or.Dept: San Diego Housing Commission

PL#2010-04061

Passed and adopted by the Housing Authority of the City of San Diego on January 11, 2011 by the following vote:

	Yeas	Nays	Excused	Not Present
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Carl DeMaio	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

Anthony Young


Chair of the Housing Authority
of the City of San Diego, California

Richard C. Gentry

Executive Director of the Housing Authority
of the City of San Diego, California

I HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of
RESOLUTION NO. 1498 passed and adopted by the Housing Authority of the City of San
Diego, California on January 11, 2011.

By:


Lisette Diaz
Deputy Secretary of the Housing Authority
of the City of San Diego, California