

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER HA- 1727

DATE OF FINAL PASSAGE APR 25 2017

A RESOLUTION OF THE HOUSING AUTHORITY OF THE
CITY OF SAN DIEGO APPROVING DEVELOPER FEES FOR
MULTIFAMILY LOAN AND BOND ISSUANCES.

WHEREAS, the San Diego Housing Commission (Housing Commission) provides loans for the development of affordable multifamily rental housing and the Housing Commission, acting on behalf of the Housing Authority of the City of San Diego (Housing Authority), issues bonds for the development of affordable multifamily rental housing; and

WHEREAS, to incentivize development of affordable multifamily housing in the City of San Diego and to maintain competitiveness among affordable housing developers in the City of San Diego, periodic updates to developer fees may be undertaken; and

WHEREAS, in 2015, Housing Commission staff engaged Keyser Marston Associates to review and recommend changes to the developer fees; and

WHEREAS, a stakeholder meeting was held on November 17, 2016, to seek developer input regarding proposed changes to the developer fees; and

WHEREAS, on March 10, 2017, the Housing Commission Board of Commissioners (Board of Commissioners) recommended that the Housing Authority approve changes to the developer fees, as detailed in Report HCR17-022; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego (Housing Authority) that the California Tax Credit Allocation Committee (CTCAC) developer fee limits, as they may be amended from time to time by CTCAC, shall apply to the production and

creation of new affordable housing, the conversion of market rate housing to affordable housing, and the preservation of “at-risk” housing.

BE IT FURTHER RESOLVED, that the developer fees described in report HAR17-011 shall apply to projects that refinance existing affordable housing with an existing Housing Commission loan and projects that do not utilize tax credit financing.

BE IT FURTHER RESOLVED, that the CTCAC developer fee limits shall apply to 4 percent tax credit multifamily housing revenue bond issuances that do not include Housing Commission gap financing.

BE IT FURTHER RESOLVED, that the Board of Commissioners is authorized to approve developer fees higher than those fees described above, where such an increase is warranted and allowed by law (under circumstances that may include, but that are not limited to, developments of more than 100 units, developments that involve the assembling of multiple sites under different ownership, or highly complex and high risk developments).

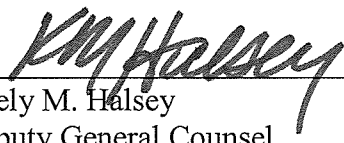
BE IT FURTHER RESOLVED, that the Board of Commissioners is authorized to approve developer fees lower than those fees described above, where such a reduction is warranted (under circumstances that may include, but that are not limited to, the refinance of an existing affordable development by the same owner).

BE IT FURTHER RESOLVED, that the Housing Commission President & Chief Executive Officer may negotiate and make recommendations to the Board of Commissioners prior to its consideration of a higher or lower developer fee for a project and that such recommendations shall be presented to the Board of Commissioners for its review and approval.

BE IT FURTHER RESOLVED, that if the Board of Commissioners awards a higher or lower fee, it be clearly noted in the Report to the Board of Commissioners with an explanation that justifies the higher or lower fee.

BE IT FURTHER RESOLVED, that the Housing Authority requests and directs that, within approximately one year, the Housing Commission staff prepare a report for the Board of Commissioners regarding the effects of the changes to the fee structure and also provide the report to the members of the Housing Authority at that time.

APPROVED: MARA W. ELLIOTT, General Counsel

By 
Keely M. Halsey
Deputy General Counsel

KMH:als
04/10/2017
04/26/2017 Rev. Copy
Or.Dept: SDHC
Doc. No. 1468797_3

Passed and adopted by the Housing Authority of the City of San Diego on April 25, 2017, by the following vote:

	Yeas	Nays	Excused	Not Present
Barbara Bry	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chris Ward	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Cate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<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"/>
Georgette Gomez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

Myrtle Cole

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. 1727 passed and adopted by the Housing Authority of the City of San
Diego, California on April 25 2017.

By:

Scott Marshall

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