

SAN DIEGO HOUSING COMMISSION

RESOLUTION NO. HC- 1876

ADOPTED ON February 7, 2020

A RESOLUTION APPROVING A RESIDUAL RECEIPTS LOAN IN AN AMOUNT NOT TO EXCEED \$4,400,000, TO 4132 BEYER L.P., TO FACILITATE THE ACQUISITION AND NEW CONSTRUCTION OF THE VENTANA AL SUR APARTMENTS, A PROPOSED 101-UNIT AFFORDABLE RENTAL HOUSING DEVELOPMENT, INCLUDING 75 UNITS FOR LOW-INCOME SENIORS PLUS 25 UNITS FOR CHRONICALLY HOMELESS SENIORS AND HOMELESS SENIORS WITH A SERIOUS MENTAL ILLNESS AGE 65 AND OLDER, RESIDING IN THE CITY OF SAN DIEGO, TO BE LOCATED AT 4132 BEYER BOULEVARD, SAN DIEGO, 92173; AND RELATED ACTIONS.

WHEREAS, Ventana al Sur Apartments is a proposed 101-unit affordable rental housing development (including 75 units for low-income seniors, plus 25 units for chronically homeless seniors and homeless seniors with a serious mental illness [age 65+] residing in the City of San Diego, who meet certain income criteria, and who are identified as most appropriate for permanent supportive housing as determined by assessments conducted through the Coordinated Entry System), to be located at 4132 Beyer Boulevard, San Diego, 92173, that will remain affordable for 55 years, and one manager's unit, and

WHEREAS, on February 7, 2020, the Board of Commissioners of the San Diego Housing Commission (Housing Commission) heard and recommended that the Housing Commission make a loan of up to \$4,400,000 to Ventana al Sur Apartments, as more particularly described in the Housing Commission Report HCR20-009; NOW THEREFORE,

BE IT RESOLVED, by the Housing Commission that it is authorized to make and fund a residual receipts loan of up to \$4,400,000 to facilitate the new construction of Ventana al Sur

Apartments on the terms and conditions more particularly described in Housing Commission Report No. HCR20-009, including a contingency that the developer receive all necessary third-party funding commitments;

BE IT FURTHER RESOLVD, that the President and Chief Executive Officer of the Housing Commission, or designee, is authorized to:

1. Execute any and all documents necessary to effectuate the transaction and implement the project in a form approved by the General Counsel, and to take such actions as are necessary, convenient, and/or appropriate to implement the approvals upon advice of the General Counsel;
2. Adjust financing terms/conditions, as necessary, for consistency with requirements of other funding sources or to accommodate market changes that may occur, provided that the proposed \$4,400,000 maximum loan amount may not increase.
3. Substitute approved funding sources with any other available funds as deemed appropriate, contingent upon budget availability, and further authorize the President & CEO, or designee, to take such actions as are necessary, convenient, and/or appropriate to implement this approval and delegation of authority by the Housing Commission upon advice of the General Counsel.

BE IT FURTHER RESOLVED that the proposed development activities set forth in Housing Commission Report HCR20-009 are covered under the following: On July 30, 2019 the City of San Diego, as Lead Agency, through the Development Services Department, issued an Environmental Determination that this activity is not a project under CEQA as there are no discretionary approvals associated with this action. Federal funds constitute a portion of this project making the project subject to U.S. Department of Housing and Urban Development under 24 CFR Part 58 of the National Environmental Policy Act (NEPA). The Housing Commission received final NEPA clearance and authorizations to grant funds on June 21, 2019.

Approved as to Form:

Christensen & Spath

By: 

Charles B. Christensen, General Counsel
San Diego Housing Commission

Passed and adopted by the San Diego Housing Commission on February 7, 2020, and finalized on February 14, 2020, pursuant to the provisions of San Diego Municipal Code Section 98.0301(e)(1), by the following vote:

	Yeas	Nays	Excused	Not Present
Stefanie Benvenuto	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ryan Clumpner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dion Akers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Margaret Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Johanna Hester	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kellee Hubbard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Eugene "Mitch" Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

Ryan Clumpner

Vice-Chair of the San Diego Housing Commission

Richard C. Gentry

President & Chief Executive Officer of the
San Diego Housing Commission

I HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of
RESOLUTION NO. 1876 passed and adopted by the San Diego Housing Commission on
February 7, 2020, and finalized on February 14, 2020.

By:



Scott Marshall
Secretary of the San Diego Housing Commission