

SAN DIEGO HOUSING COMMISSION

RESOLUTION NO. HC - 1917

DATE OF FINAL PASSAGE July 16, 2021

A RESOLUTION APPROVING A RESIDUAL RECEIPTS LOAN IN AN AMOUNT NOT TO EXCEED \$5,000,000 TO BEECH STREET HOUSING ASSOCIATES L.P., TO FACILITATE THE NEW CONSTRUCTION OF CORTEZ HILL APARTMENTS, AN AFFORDABLE RENTAL HOUSING DEVELOPMENT AT 1449 NINTH AVENUE; AND RELATED ACTIONS.

WHEREAS, Cortez Hill Apartments is a proposed new construction affordable rental housing development at 1449 Ninth Avenue in the Cortez Hill that will provide 87 affordable rental housing units that will remain affordable for 55 years for households with income of 30 percent to 40 percent of San Diego's Area Median Income and one unrestricted manager's unit;

WHEREAS, on July 9, 2021, the Board of Commissioners of the Housing Commission heard and recommended that the Housing Commission make a loan of up to \$5,000,000 to Beech Street Housing Associates L.P., as more particularly described in the Housing Commission Report HCR21-042;

NOW THEREFORE,

BE IT RESOLVED, by the Housing Commission that it is hereby authorized to make and fund a residual receipts loan of up to \$5,000,000 to facilitate the new construction of Cortez Hill Apartments on the terms and conditions more particularly described in Housing Commission Report HCR21-042.

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

1. Execute all necessary documents and instruments to effectuate the transaction and

implement the project, in a form approved by General Counsel, and to take such actions as are necessary, convenient and/or appropriate to implement the approvals upon advice of 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 \$5,000,000 maximum Housing Commission loan amount not increase; and
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 necessary, convenient and/or appropriate to implement this approval and delegation of authority by the Housing Commission upon advice of General Counsel.

BE IT FURTHER RESOLVED that the proposed development activities set forth in Housing Commission Report HCR21-042 are covered under the following:

California Environmental Quality Act. Development within the Downtown Community Planning area is covered under the following documents, all referred to as the "Downtown FEIR": Final Environmental Impact Report (FEIR) for the San Diego Downtown Community Plan, Centre City Planned District Ordinance, and 10th Amendment to the Centre City Redevelopment Plan, certified by the former Redevelopment Agency ("Former Agency") and the City Council on March 14, 2006 (Resolutions R-04001 and R-301265, respectively); subsequent addenda to the FEIR certified by the Former Agency on August 3, 2007 (Former Agency Resolution R-04193), April 21, 2010 (Former Agency Resolution R-04510), and August 3, 2010 (Former Agency Resolution R-04544), and certified by the City Council on February 12, 2014 (City Council Resolution R-308724) and July 14, 2014 (City Council Resolution R-309115); and, the Final Supplemental Environmental

Impact Report for the Downtown San Diego Mobility Plan certified by the City Council on June 21, 2016 (Resolution R-310561). Development within the Downtown Community Planning area is also covered under the following documents, all referred to as the "CAP FEIR": FEIR for the City of San Diego Climate Action Plan (CAP), certified by the City Council on July 12, 2016 (City Council Resolution R-310596). The Downtown FEIR and CAP FEIR are both "Program EIRs" prepared in compliance with California Environmental Quality Act (CEQA) Guidelines Section 15168. The information contained in the Downtown FEIR and the CAP FEIR reflects the independent judgement of the City of San Diego as the lead agency. The Downtown FEIR and CAP FEIR are located on the City of San Diego's website: ([https://www.sandiego.gov/planning/programs/ceqa#Final CEQA Documents](https://www.sandiego.gov/planning/programs/ceqa#Final%20CEQA%20Documents)). Consistent with best practices suggested by Section 15168, a Downtown 15168 Consistency Evaluation ("Evaluation") will be completed to evaluate the project's consistency with the findings of the Downtown FEIR and CAP FEIR. If the evaluation concludes that the environmental impacts of the project were adequately addressed in the Downtown FEIR and CAP FEIR, the project within the scope of the development program described within both documents for the purposes of CEQA; and, that none of the conditions listed in Section 15162 exist, no further environmental documentation will be required under CEQA. Approval will occur once the environmental review has been completed in accordance with CEQA Section 15004. This action will not foreclose review of alternatives or mitigation measures by the public as part of the CEQA process.

National Environmental Policy Act. Federal funds constitute a portion of the funding for the project. A final reservation of federal funds shall occur only upon satisfactory completion of the environmental review and receipt by the City of San Diego of a release of funds from the 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 use grant funds by June 1, 2021.

Approved as to Form

Christensen & Spath

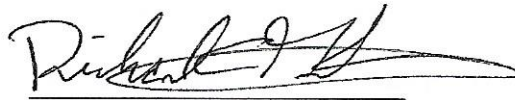
By /s/ Charles B. Christensen

Charles B. Christensen
General Counsel
San Diego Housing Commission

I certify that the foregoing actions in this Resolution were approved by the San Diego Housing Commission Board of Commissioners at its meeting on July 9, 2021.

By 
Vice President, Communications &
Government Relations

Approved: July 22, 2021


Richard C. Gentry
President & Chief Executive Officer
San Diego Housing Commission

Passed and adopted by the San Diego Housing Commission on July 9, 2021, and finalized on July 16, 2021, 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Ryan Clumpner	<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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Eugene "Mitch" Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

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. 1917 passed and adopted by the San Diego Housing Commission on
July 9, 2021, and finalized on July 16, 2021.

By: _____


Scott Marshall
Secretary of the San Diego Housing Commission