

RESOLUTION NUMBER R- 316777

DATE OF FINAL PASSAGE MAY 13 2026

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986 APPROVING THE ISSUANCE OF BONDS OR NOTES BY THE HOUSING AUTHORITY OF THE CITY OF SAN DIEGO FOR HILLCREST HALL.

RECITALS

The Council of the City of San Diego (Council) adopts this Resolution based on the following:

A. The Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$20,000,000 aggregate principal amount of tax-exempt multifamily housing revenue bonds or notes in one or more series (Bonds) to finance the acquisition and construction of Hillcrest Hall, an affordable multifamily housing project in the City of San Diego (City) described in the Notice of Public Hearing attached as Exhibit A hereto (Project).

B. In order for interest on the Bonds to be tax-exempt, section 147(f) of the Internal Revenue Code of 1986 (Code) requires that the Bonds be approved by the Council as the applicable elected representative after a public hearing following reasonable public notice.

C. One or more notice(s) of a public hearing with respect to the proposed issuance of the Bonds were timely published in accordance with section 147(f) of the Code and the applicable United States Treasury Regulations.

D. The public hearing was held on April 16, 2026, and an opportunity was provided for interested persons to express their views on the issuance of the Bonds and on the nature and location of the Project.

E. The Office of the City Attorney has drafted this Resolution based on the information provided by Housing Commission staff, and verified by the Housing Commission's

General Counsel, with the understanding that this information is sufficient to allow for a proper and complete analysis of this matter.

ACTION ITEMS

Be it resolved by the Council of the City of San Diego:

1. The plan of finance, including the issuance of the Bonds (together with a like amount of refunding obligations) by the Authority, is approved.
2. The City does not warrant the creditworthiness of the Bonds or guarantee, in any way, the payment of the Bonds. No moneys of the City will be pledged or applied to the repayment of the Bonds.

APPROVED: HEATHER FERBERT, City Attorney

By 
Marguerite E. Middaugh
Deputy City Attorney

MEM:jdf
04/02/2026
Or. Dept: EDD
Doc. No. 4395900

I certify that the Council of the City of San Diego adopted this Resolution at a meeting held on
MAY 12 2026

DIANA J.S. FUENTES
City Clerk

By Connie Patterson
Deputy City Clerk

Approved: 5/12/26
(date)

Todd Gloria
TODD GLORIA, Mayor

Vetoed: _____
(date)

TODD GLORIA, Mayor

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the San Diego Housing Commission of the City of San Diego (the "SDHC") on Thursday, April 16, 2026, on behalf of and by authority delegated to it by the City of San Diego, at the hour of 9:00 a.m. or as soon thereafter as the matter may be heard, in the SDHC's 4th Floor Conference Room, 1122 Broadway Street, San Diego, California, will hold a public hearing in accordance with section 147(f) of the Internal Revenue Code of 1986, as amended, with respect to the proposed issuance by the Housing Authority of the City of San Diego, pursuant to a plan of financing, of its tax-exempt multifamily housing revenue bonds or notes in the maximum amount set forth below (together with a like amount of refunding obligations) (Obligations) in order to finance the acquisition, construction, and equipping of the multifamily affordable housing development described below (Project).

Name	Location	Number of Units	Aggregate Maximum Bond Amount
Hillcrest Hall	1601 University Avenue, San Diego, California 92103	98 (including 1 manager's unit)	\$20,000,000

The owner of the Project is expected to be Hillcrest Hall LP, a California limited partnership, or another limited partnership to be formed by CRP Affordable Housing and Community Development (Sponsor), or another affiliate of the Sponsor. Ninety-seven of the 98 units in the Project are to be income and rent restricted and will be occupied by very low- or low-income tenants at affordable rents. The unrestricted unit will be a manager's unit.

Notice is further given that at said hearing, all interested parties will have an opportunity to be heard on the question of whether or not the Obligations should be issued or on the nature and location of the Project. Written comments may also be submitted prior to the hearing, c/o Michelle Muniz, Director of Underwriting, San Diego Housing Commission, 1122 Broadway Street, Suite 300, San Diego, California 92101.

Dated: April 9, 2026

San Diego Housing Commission

Passed by the Council of The City of San Diego on MAY 12 2026, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Joe LaCava	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jennifer Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stephen Whitburn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Henry L. Foster III	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marni von Wilpert	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kent Lee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Raul A. Campillo	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sean Elo-Rivera	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAY 13 2026.

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

TODD GLORIA
Mayor of The City of San Diego, California.

(Seal)

DIANA J.S. FUENTES
City Clerk of The City of San Diego, California.

By Connie Patterson, Deputy

Office of the City Clerk, San Diego, California

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