

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
AGENDA FOR
REGULAR HOUSING AUTHORITY MEETING
TUESDAY, APRIL 20, 2010 AT 2:00 PM
COUNCIL CHAMBERS:
202 C STREET, SAN DIEGO, CA 92101**

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Questions Regarding Agenda Items: For specific questions regarding any item on the Housing Authority agenda, please contact Lisette Diaz at 619.578.7564. Internet access to agendas and reports is available at <http://www.sdhc.org/AuthorityAgenMinRpts.shtml>.

Non Agenda Comments: Members of the public may address the Housing Authority on items of interest within the Housing Authority's jurisdiction that have not been previously before the Housing Authority. Comments relating to items on today's agenda are to be taken at the time the item is heard.

Adoption:

1. Approval of the minutes of:

January 5, 2010 Regular Meeting

January 26, 2010 Regular Meeting

February 16, 2010 Regular Meeting

February 23, 2010 Special Meeting

March 2, 2010 Regular Meeting

March 16, 2010 Regular Meeting

March 23, 2010 Special Meeting

April 6, 2010 Regular Meeting

**2. HAR10-019- Loan and Preliminary Items Pursuant to Issuing Multifamily Housing Revenue Bonds for Georgia Street Apartments
(City Council Companion Item)**

A. The Housing Authority of the City of San Diego:

1. Approve a residual receipts loan, not to exceed \$5,110,753 to Georgia Street, LP, a California limited partnership, in which the Affirmed Housing Group, Inc (“Affirmed”) will be the General Partner, as gap financing for the development of 31 units of affordable rental housing on Georgia Street;
 2. Approve the following amendment to the current FY10 Budget:
 - a. Transfer \$3,600,000 of Neighborhood Stabilization Program funds from Rental Housing Development (\$3,524,533) and Rehab Owner Occupied (\$75,467) to Rental Housing Finance.
 3. Approve a bond inducement resolution (Declaration Of Official Intent) for up to \$6,500,000 in Multifamily Housing Revenue Bonds for the project;
 4. Authorize an application (and subsequent applications if necessary) to the California Debt Limit Allocation Committee (CDLAC) for an allocation of authority to issue tax-exempt private activity bonds in an amount of up to \$6,500,000 for the project;
 5. Authorize the President and Chief Executive Officer of the Housing Commission, or a designee, to execute necessary documents as approved by General Counsel and/or Bond Counsel.
- B. The City Council Hold a public hearing (*known as a TEFRA hearing – Tax Equity and Fiscal Responsibility Act*) and adopt a resolution approving the issuance of tax-exempt bonds by the Housing Authority in an amount of up to \$6,500,000.

3. HAR10-010- Proposed San Diego Housing Commission Real Estate Disposition Policy (City Council Companion Item)

Recommendation: That the City Council and the Housing Authority approve the Housing Commission Disposition Policy 300.104. The proposed policy will expedite the sale and/or disposition of single family homes and condominium units acquired for use in the NSP or through foreclosure by vesting the President and Chief Executive Officer (CEO) of the Housing Commission with the authority to sell or otherwise dispose of single family homes or condominium units without waiting for approval from the Commission’s Board of Commissioners or the Housing Authority. These actions by the CEO are subject to review by both the Board of Commissioners and the Housing Authority of the City of San Diego (the “Housing Authority”).

4. HAR10-020- Proposed Fiscal Year 2010 Budget Revision

Recommendation: Housing Authority approve the revision (Attachment 1) that will result in a decrease in loans and grants for Rental Housing Financing from \$16,363,660 to \$15,763,660 and increase loans and grants for Homeownership from \$4,667,933 to \$5,267,933.

Adjournment