

**HOUSING AUTHORITY REPORT**

**DATE ISSUED:** September 10, 2009

**REPORT NO:** HAR 09-029

**ATTENTION:** Members of the Housing Authority  
For the Agenda of September 15, 2009

**SUBJECT:** Disposition of Mountain View Estates (Council District 4)

**REQUESTED ACTION:**

Approve a plan for the disposition of Mountain View Estates, a vacant and blighted four-unit affordable housing development at 3992 Ocean View Boulevard/422-424 So. 40<sup>th</sup> Street.

**STAFF RECOMMENDATION:**

Approve disposition of property as follows:

1. Convey Mountain View Estates from Housing Our People Economically (HOPE) CDC to the San Diego Community Housing Corporation (SDCHC);
2. Amend the terms of the Housing Commission loans encumbering this property by restating rent restrictions to 50 percent of Area Median Income (AMI) (currently \$41,300 for a family of four), as approved by General Counsel, and;
3. Approve a loan of up to \$300,000 to SDCHC for the rehabilitation of Mountain View Estates and authorize the President and Chief Executive Officer or designee to execute necessary documents, as approved and drafted by the General Counsel.

**SUMMARY:**

In 1993, HOPE CDC purchased and rehabilitated the site with assistance from the Housing Trust Fund (HTF) and HOME programs, yielding two 5-bedroom duplex units, a 3-bedroom house, and a 1-bedroom apartment. Rent levels were restricted to households earning between 31 and 37 percent Area Median Income (AMI) (currently between \$24,800 and \$33,050 for a family of four).

Prompted by insufficient rental income, limited organization resources, and the impending maturity date of the HTF loan, HOPE CDC offered to transfer title of Mountain View Estates to the Housing Commission in March 2008. On June 6, 2008 and July 15, 2008, respectively, the Housing Commission and the Housing Authority approved a plan to transfer title of Mountain View Estates from HOPE CDC to the Housing Commission. That plan was not implemented in lieu of the staff recommendations discussed in this report. The proposed action would allow a direct transfer of the title from the current owner without the Housing Commission coming into and then being required to convey the property to the new owner.

In coordination with HOPE CDC ideas were sought in February 2009 from interested developers through the issuance of a formal, public invitation. Six proposals were received in response. Of these, one was deemed clearly not responsive and the other five were rated based on several evaluation criteria. Discussions were held with the three most qualified applicants (SDCHC, Habitat for Humanity, and Rebuilding Together San Diego), and the highest scorer, SDCHC, was ultimately selected.

**The Development Plan**

SDCHC was founded in 1994 as a public, nonprofit housing community development corporation, and it owns and manages over 1,206 affordable units within the County of San Diego. In addition, it has completed the development of 87 single family homes for first-time homebuyers. Two of SDCHC's multi-family developments – Town & County Apartments and Park Crest Apartments – are in close proximity to the Mountain View property and offer a wide array of services for the tenants, including after-school educational enrichment and financial literacy programs. SDCHC is committed to providing these same resident services to the new tenants of Mountain View Estates (at Town & Country two blocks away).

SDCHC's construction budget of \$283,594 is consistent with estimates provided by Housing Commission rehabilitation staff. The costs underscore significant damage caused by neglect and vandalism over the past years, and the budget incorporates water conservation pavers, high efficiency plumbing, native landscape, and an automatic irrigation system. Plans also include a central trellis/gazebo for resident gatherings (Attachment 2). To alleviate crowding on the small site the developer has agreed to reconfigure the two 5-bedroom duplexes into 4-bedroom units. The two fewer bedrooms raise the livability standards in the relatively undersized duplexes (1,400 square feet) and increase the overall rent reasonableness of the project.

Two other features of SDCHC's plan warranted special consideration. The organization will utilize YouthBuild trainees in the renovation the property. This program helps people ages 16-24 complete their GED, learn job skills, and contribute to the communities through hands-on construction training. For sustained security purposes and to assist the San Diego Police Department, SDCHC will install a wireless, remote camera security system. This system features a virtual patrol which includes constant monitoring, "voice-down" commands to disperse individuals, and the ability to immediately contact police.

**FISCAL CONSIDERATIONS:**

Approval of this report's recommendations would result in the expenditure of approximately \$300,000 in Neighborhood Stabilization Program (NSP) funds. Terms of the financing would be a residual receipts loan bearing simple interest of 3 percent, and any program income will be recycled into the NSP account for use on other eligible NSP activities.

**PREVIOUS COUNCIL and/or COMMITTEE ACTION:**

This was approved by the Housing Commission on August 21, 2009.

**COMMUNITY PARTICIPATION AND PUBLIC OUTREACH EFFORTS:**

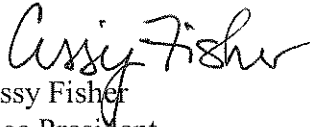
The developer, SDCHC, has held initial discussions with a member of the community planning group representing Southeastern San Diego. The project will be formally presented to the full committee in late September 2009 and expectations are for a favorable outcome.

**KEY STAKEHOLDERS & PROJECTED IMPACTS:**

Key stakeholders include the nonprofit operator, HOPE CDC, whose housing portfolio will no longer include the Mountain View project; the surrounding community benefitting from the rehabilitated site; and four low-income families who will occupy the substantially improved dwellings.

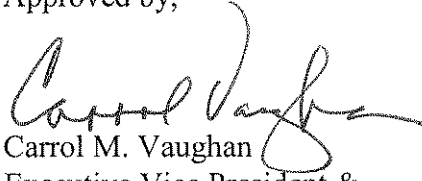
September 10, 2009  
Disposition of Mountain View Estates  
Page 3

Respectfully submitted,



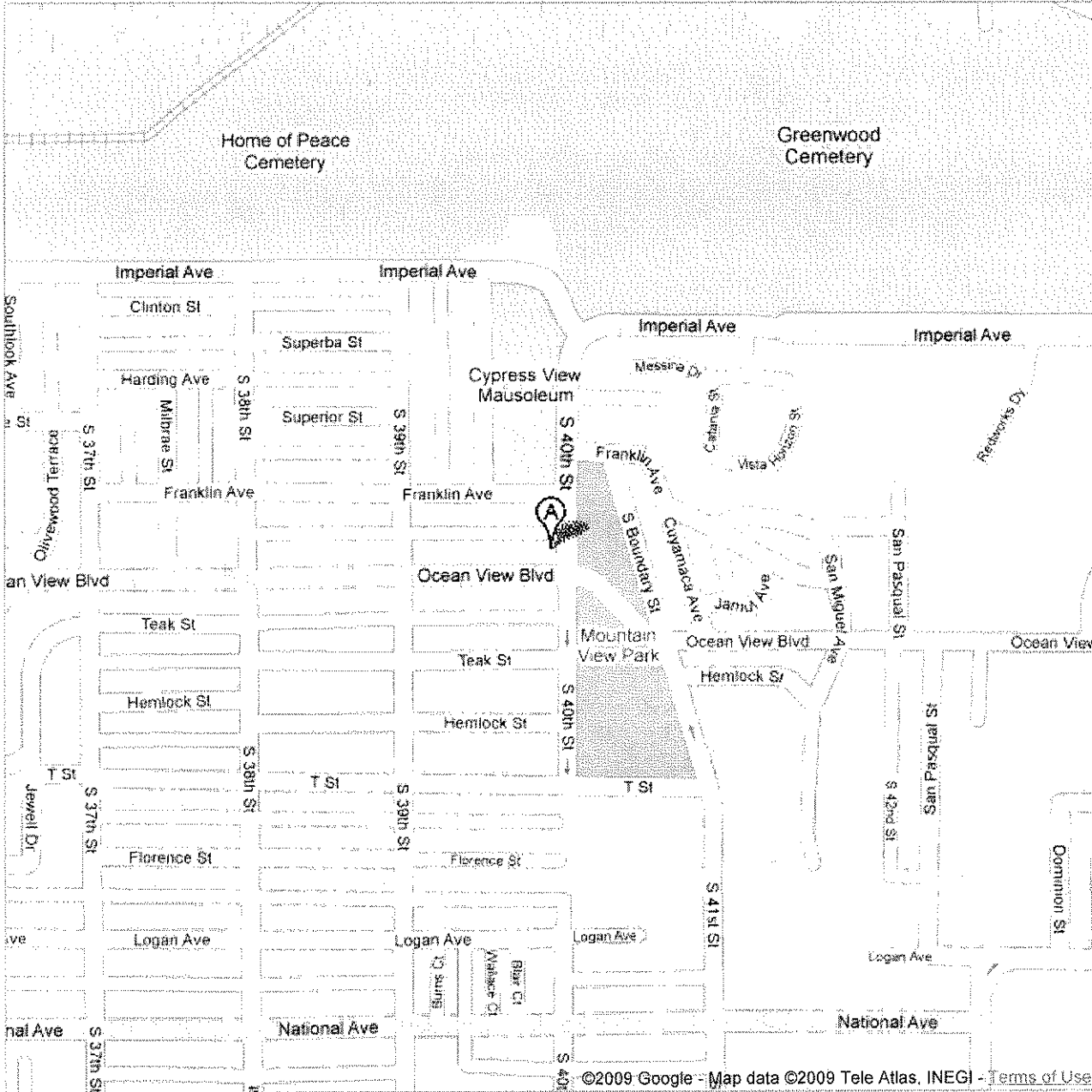
Cissy Fisher  
Vice President  
Special Housing Initiatives

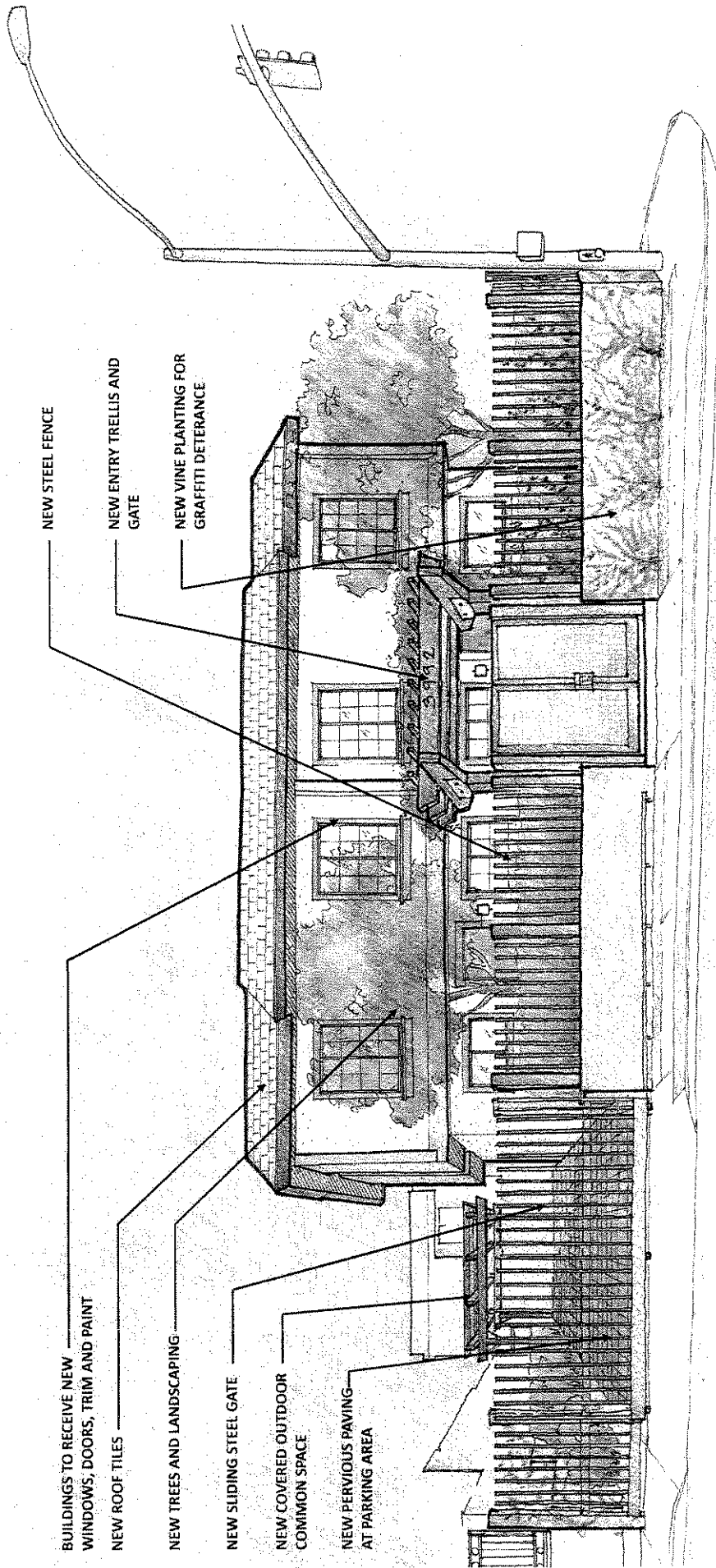
Approved by,



Carrol M. Vaughan  
Executive Vice President &  
Chief Operating Officer

- Attachments:
1. Location Map
  2. Conceptual Renderings
  3. General Application Proforma
  4. Disclosure Statement





NEW STEEL FENCE

NEW ENTRY TRELLIS AND GATE

NEW VINE PLANTING FOR GRAFFITI DETERRENCE

BUILDINGS TO RECEIVE NEW WINDOWS, DOORS, TRIM AND PAINT

NEW ROOF TILES

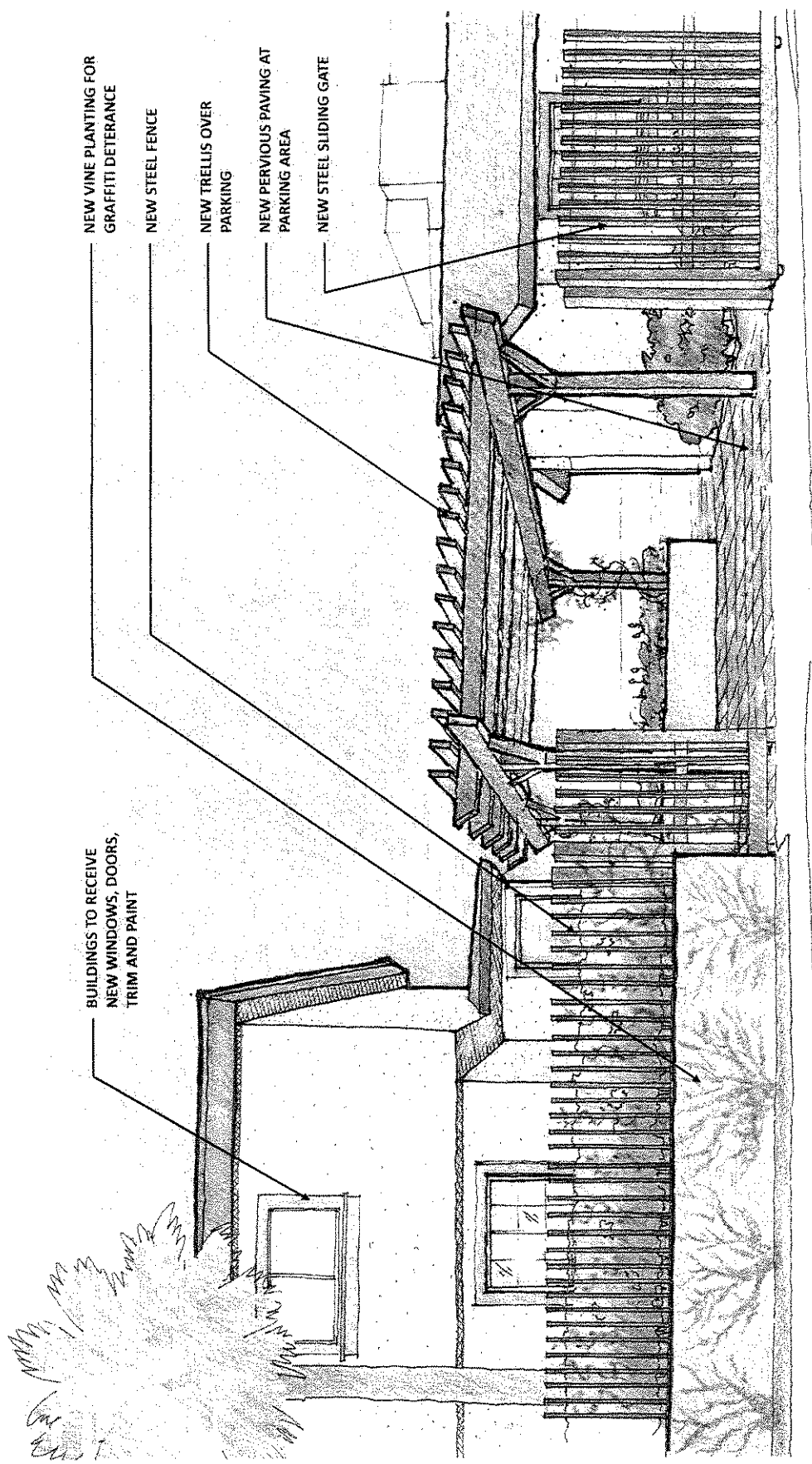
NEW TREES AND LANDSCAPING

NEW SLIDING STEEL GATE

NEW COVERED OUTDOOR COMMON SPACE

NEW PERVIOUS PAVING AT PARKING AREA

3992 OCEAN VIEW BOULEVARD – FAÇADE IMPROVEMENTS



NEW VINE PLANTING FOR  
GRAFFITI DETERRENCE

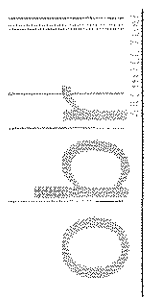
NEW STEEL FENCE

NEW TRELLIS OVER  
PARKING

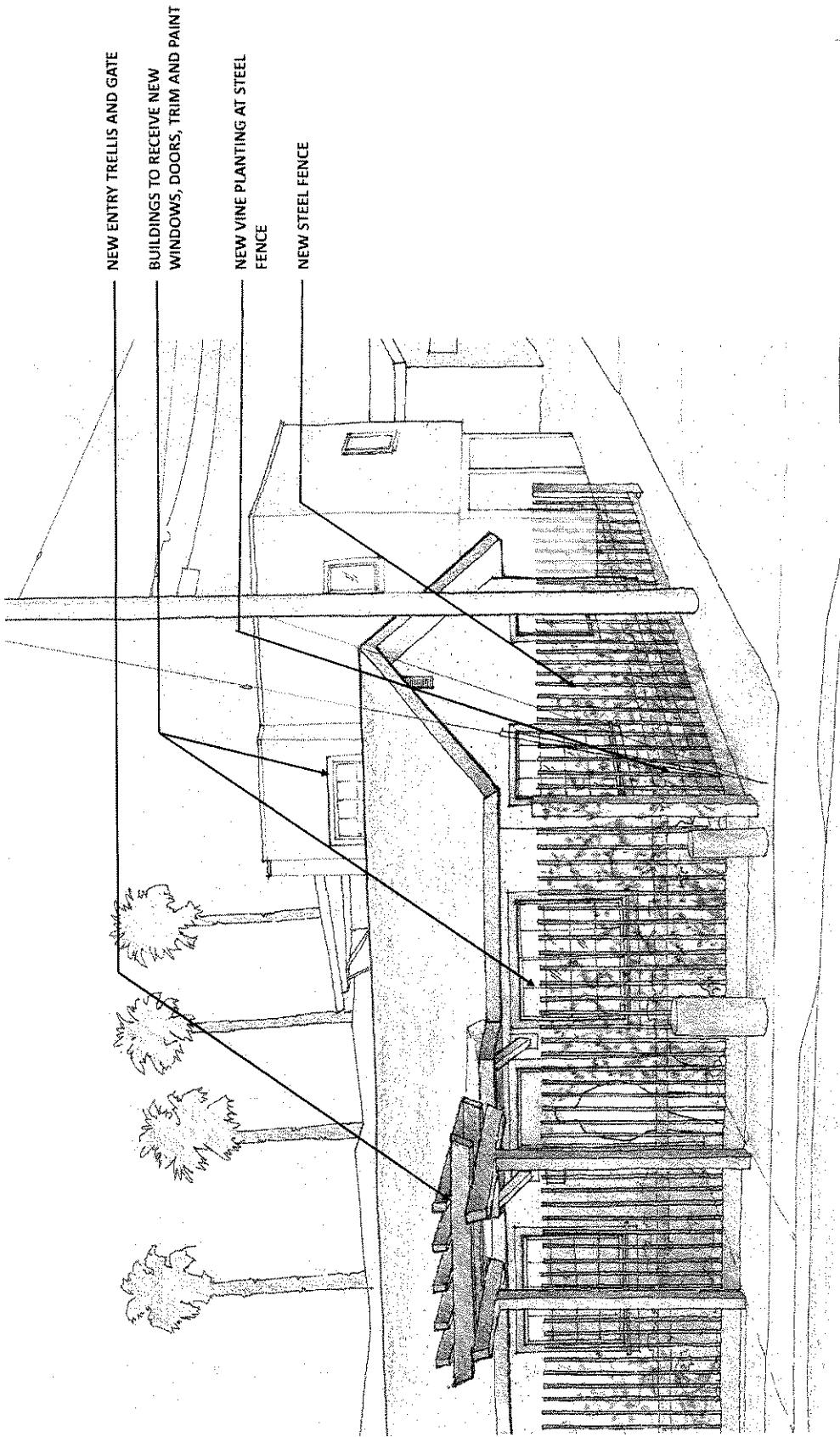
NEW PERVIOUS PAVING AT  
PARKING AREA

NEW STEEL SLIDING GATE

BUILDINGS TO RECEIVE  
NEW WINDOWS, DOORS,  
TRIM AND PAINT



3992 OCEAN VIEW BLVD/422 SOUTH 40<sup>th</sup> ST - PARKING AREA



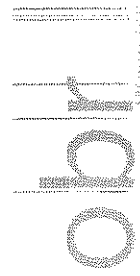
NEW ENTRY TRELLIS AND GATE

BUILDINGS TO RECEIVE NEW  
WINDOWS, DOORS, TRIM AND PAINT

NEW VINE PLANTING AT STEEL  
FENCE

NEW STEEL FENCE

422/424 SOUTH 40<sup>th</sup> ST – ALLEY IMPROVEMENTS



SAN DIEGO HOUSING COMMISSION  
GENERAL APPLICATION FORM - Project Overview

DATE: August 14, 2009

PLEASE PROVIDE ALL KNOWN INFORMATION AS REQUESTED IN SHADED CELLS (Check all boxes that apply)

REQUEST FOR:  EARLY ASSISTANCE  PROJECT FUNDING \$ 300,000  
 TECHNICAL ASSISTANCE  PREDEVELOPMENT LOAN \$  
  PROJECT SUPPORT GRANT \$

PROJECT TYPE:  ACQUISITION  ACQUISITION & REHABILITATION  RENTAL  
 NEW CONSTRUCTION  REHABILITATION  OWNERSHIP

PROJECT CONDITION:  UNIMPROVED SITE  RESIDENTIAL  COMMERCIAL  
YEAR BUILT: 1950  EXISTING STRUCTURE  OTHER (DESCRIBE)

PROJECT NAME: Mountain View Estates  
ADDRESS: 3992 Ocean View Blvd & 422-424 So. 40th San Diego CA 92113  
STREET CITY STATE ZIP  
LEGAL DESCRIPTION: 546-320-32-00  
LOT NO. BLOCK NO. SUBDIVISION NAME ASSESSORS PARCEL NO. CENSUS TRACT

SITE CONTROL:  DEED  OPTION  OTHER (DESCRIBE) Pending

DWELLING UNITS:	0-BEDROOM	1-BEDROOM	2-BEDROOM	3-BEDROOM	4-BEDROOM	5-BEDROOM	TOTAL UNITS	# of stories
		1		1	2		4	
HC Assisted Units:		1		1	2		4	

EXISTING USES OF PROPERTY: Vacant/Abandoned No. of Building: 3

DESCRIPTION OF PROPOSED PROJECT: After-rehabilitation appraisal as of 7/31/09. As-is appraisal is \$365,000.  
Appraised Value \$565,000

APPLICANT/BORROWER:  
NAME: San Diego Community Housing Corporation CONTACT PERSON: J. Robert St. Germain  
ADDRESS: 6160 Mission Gorge Road, Suite 204 San Diego CA 92120  
STREET CITY STATE ZIP  
TELEPHONE: ( 619 ) 876-4222 ext. 237 FAX NO. ( 619 ) 876-4220 E-mail address: stg@ots-sdchc.org

LEGAL DESCRIPTION OF APPLICANT:  
 FOR PROFIT CORPORATION  NONPROFIT CORPORATION  PARTNERSHIP  INDIVIDUAL OWNER  
 CHDO  OTHER DESCRIBE

TAXPAYER IDENTIFICATION NUMBER: 33-0661980

CURRENT OWNER/SELLER INFORMATION:  
NAME: HOPE Community Development Corporation LEGAL DESCRIPTION:  
ADDRESS: 5106 Federal Blvd. San Diego CA 92105  
STREET CITY STATE ZIP  
TELEPHONE: ( 619 ) 262-4542 FAX NO. ( )

ZONING: MF-3000 COMMUNITY PLAN AREA: Southeastern San Diego  
COUNCIL DISTRICT: 4 SCHOOL DISTRICT: San Diego Unified

SIGNATURE PRINT NAME TITLE DATE



**SAN DIEGO HOUSING COMMISSION  
APPLICANT INTEREST FORM - AI**

PLEASE PROVIDE ALL KNOWN INFORMATION AS REQUESTED

NAME, ADDRESS, TITLE/POSITION, TELEPHONE, NATURE OF INTEREST AND PERCENT OF INTEREST FOR PROPOSED OWNERS, OFFICERS AND GENERAL PARTNERS - LIST ALL FOR SHAREHOLDERS, INVESTORS, LIMITED PARTNERS AND OTHERS - LIST ALL WITH A 10% OR HIGHER INTEREST

PROJECT NAME: Mountain View Estates  
ADDRESS: 3992 Ocean View Blvd & 422-424 So. 40th San Diego CA 92113  
ADDRESS CITY STATE ZIP  
OWNERSHIP NAME: San Diego Community Housing Corporation DATE: August 14, 2009

1. J. Robert St. Germain CEO Sole Owner  
NAME TITLE/POSITION NATURE OF INTEREST  
6160 Mission Gorge Road, Suite 204 619-876-4222 100  
STREET/PO BUSINESS TELEPHONE NO. PERCENT INTEREST  
San Diego CA 92120  
CITY STATE ZIP

2. \_\_\_\_\_  
NAME TITLE/POSITION NATURE OF INTEREST  
STREET/PO BUSINESS TELEPHONE NO. PERCENT INTEREST  
CITY STATE ZIP

3. \_\_\_\_\_  
NAME TITLE/POSITION NATURE OF INTEREST  
STREET/PO BUSINESS TELEPHONE NO. PERCENT INTEREST  
CITY STATE ZIP

4. \_\_\_\_\_  
NAME TITLE/POSITION NATURE OF INTEREST  
STREET/PO BUSINESS TELEPHONE NO. PERCENT INTEREST  
CITY STATE ZIP

5. \_\_\_\_\_  
NAME TITLE/POSITION NATURE OF INTEREST  
STREET/PO BUSINESS TELEPHONE NO. PERCENT INTEREST  
CITY STATE ZIP

6. \_\_\_\_\_  
NAME TITLE/POSITION NATURE OF INTEREST  
STREET/PO BUSINESS TELEPHONE NO. PERCENT INTEREST  
CITY STATE ZIP

7. \_\_\_\_\_  
NAME TITLE/POSITION NATURE OF INTEREST  
STREET/PO BUSINESS TELEPHONE NO. PERCENT INTEREST  
CITY STATE ZIP

8. \_\_\_\_\_  
NAME TITLE/POSITION NATURE OF INTEREST  
STREET/PO BUSINESS TELEPHONE NO. PERCENT INTEREST  
CITY STATE ZIP

USE ADDITIONAL SHEETS AS NECESSARY

**SAN DIEGO HOUSING COMMISSION  
DEVELOPMENT FORM - RENTAL INCOME - RI**

PLEASE PROVIDE ALL KNOWN INFORMATION AS REQUESTED - CHECK ALL BOXES THAT APPLY

DATE: August 14, 2009

PROJECT TYPE  ACQUISITION  ACQUISITION & REHABILITATION  RENTAL  
 NEW CONSTRUCTION  REHABILITATION  OWNERSHIP

PROJECT NAME: Mountain View Estates  
 ADDRESS: 3992 Ocean View Blvd & 422-424 So. 40th Street San Diego CA # 92113  
 STREET CITY STATE ZIP

**UTILITY INFORMATION** [Input X, G, E, T, or L where indicated]

Type (X) in ONE box	Gas (G) or Electricity (E) FILL IN ALL BOXES G or E	Paid by Tenant (T) or Owner/Landlord (L) FILL IN ALL BOXES For L
<input checked="" type="checkbox"/> Apartment	400	
<input checked="" type="checkbox"/> Duplex, Townhouse	Heat <input type="checkbox"/> G <input type="checkbox"/> L	
<input checked="" type="checkbox"/> House, Mobile Home	Cooking <input type="checkbox"/> G <input type="checkbox"/> L	
	Water Heater <input type="checkbox"/> G <input type="checkbox"/> L	
	Water/Sewer <input type="checkbox"/> T <input type="checkbox"/> L	
	Basic Electric <input type="checkbox"/> T <input type="checkbox"/> L	

**INCOME BY UNIT TYPE**

A	B	C	D	E	F	G	H	I	J	K	L	M
BASIS FOR RENT*	NO. OF UNITS	BED-ROOMS PER UNIT	BATH-ROOMS PER UNIT	SQ FT PER UNIT	CURRENT RENT	MONTHLY HOUSING COST PER UNIT	LESS: MONTHLY UTILITY ALLOW. PER UNIT	EQUALS: MONTHLY Tenant Paid RENT PER UNIT	COMPARE TO: MONTHLY MARKET RENT PER UNIT	AFFORDABILITY LEVEL: PERCENT MEDIAN INCOME**	YEARLY GROSS RENTS ALL UNITS	YEARLY MARKET RENTS
SDHC	2	4	2.00	1,407	\$	\$ 1,115	\$ 43	\$ 1,072	\$ 1,700	50 %	\$ 25,728	\$ 40,800
SDHC	1	3	1.00	1,218	\$	\$ 1,033	\$ 33	\$ 1,000	\$ 1,350	50 %	\$ 12,000	\$ 16,200
SDHC	1	1	1.00	933	\$	\$ 826	\$ 21	\$ 805	\$ 1,000	50 %	\$ 9,660	\$ 12,000
					\$	\$	\$	\$	\$	%	\$	\$
					\$	\$	\$	\$	\$	%	\$	\$
					\$	\$	\$	\$	\$	%	\$	\$
					\$	\$	\$	\$	\$	%	\$	\$
					\$	\$	\$	\$	\$	%	\$	\$
					\$	\$	\$	\$	\$	%	\$	\$
					\$	\$	\$	\$	\$	%	\$	\$
					\$	\$	\$	\$	\$	%	\$	\$
					\$	\$	\$	\$	\$	%	\$	\$
MGR					\$	\$	\$	\$	\$	%	\$	\$
MGR					\$	\$	\$	\$	\$	%	\$	\$

\* Indicate Tax Credit Rents with "TC", Housing Commission Rents with "SDHC", HOME rents with "HOME", and Resident Manager's unit(s) with "MGR (bottom two rows)."  
 \*\* This calculation is based on a household size of one plus the bedroom type; Please note that using tax credit rents may produce a different AMI percentage.

TOTAL RENT (YEAR)	\$ 47,388	\$ 69,000
Comp. to 90% of Market:	\$ 47,388	\$ 62,100

OTHER INCOME \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 TOTAL ANNUAL INCOME \$47,388  
 TOTAL UNITS 4  
 TOTAL UNIT SQ. FT. 4,965 + TOTAL COMMUNITY FACILITIES SQ. FT. \_\_\_\_\_  
 TOTAL SQ. FT. 4,965

**SAN DIEGO HOUSING COMMISSION  
DEVELOPMENT FORM - OPERATING EXPENSE - OE**

DATE: August 14, 2009

PLEASE PROVIDE ALL KNOWN INFORMATION AS REQUESTED - CHECK ALL BOXES THAT APPLY

PROJECT TYPE:  ACQUISITION  ACQUISITION & REHABILITATION  RENTAL  
 NEW CONSTRUCTION  REHABILITATION  OWNERSHIP

PROJECT NAME: Mountain View Estates  
 ADDRESS: 3992 Ocean View Blvd & 422-424 So. 40th San Diego CA 92113  
STREET CITY STATE ZIP

TOTAL NUMBER OF UNITS: 4

OPERATING EXPENSE ITEM	ANNUAL COST	COST PER UNIT	COST PER SQ. FT.
<b>Administrative Expenses</b>			
Office Supplies & Equipment	\$ 1,400	\$ 350	\$ 0.28
Telephone	\$ 300	\$ 75	\$ 0.06
Training & Travel	\$ 400	\$ 100	\$ 0.08
Payroll Services	\$	\$	\$
Program Services	\$ 3,900	\$ 975	\$ 0.79
Other:	\$	\$	\$
<b>Subtotal</b> Percent of Total <u>18%</u>	\$ 6,000	\$ 1,500	\$ 1.21
<b>Marketing Expenses</b>			
Advertising	\$ 800	\$ 200	\$ 0.16
Other:	\$	\$	\$
<b>Subtotal</b> Percent of Total <u>2%</u>	\$ 800	\$ 200	\$ 0.16
<b>Professional Fees</b>			
Property Management	\$ 2,460	\$ 615	\$ 0.50
Auditing Services	\$	\$	\$
Legal Services	\$ 1,200	\$ 300	\$ 0.24
Other:	\$	\$	\$
<b>Subtotal</b> Percent of Total <u>11%</u>	\$ 3,660	\$ 915	\$ 0.74
<b>Utilities</b>			
Electric	\$	\$	\$
Gas	\$	\$	\$
Water/Sewer	\$ 3,000	\$ 750	\$ 0.60
Other:	\$	\$	##
<b>Subtotal</b> Percent of Total <u>9%</u>	\$ 3,000	\$ 750	## 0.60
<b>Contract Services</b>			
Exterminating	\$ 800	\$ 200	\$ 0.16
Trash Removal	\$ 1,260	\$ 315	\$ 0.25
Security Patrol	\$ 3,600	\$ 900	\$ 0.73
Building/Grounds Maintenance	\$ 3,600	\$ 900	\$ 0.73
Janitorial Services	\$	\$	\$
Repair Services	\$ 3,600	\$ 900	\$ 0.73
Elevator & Other Equipment	\$	\$	\$
Garage Operations/Maintenance	\$	\$	\$
Other:	\$	\$	\$
<b>Subtotal</b> Percent of Total <u>38%</u>	\$ 12,860	\$ 3,215	\$ 2.59
<b>Cleaning &amp; Decorating</b>			
Painting Supplies	\$	\$	\$
Grounds Supplies	\$	\$	\$
Other:	\$	\$	\$
<b>Subtotal</b> Percent of Total	\$ -	\$ -	\$
<b>Taxes &amp; Insurance</b>			
Real Property Tax Assessment	\$ 500	\$ 125	\$ 0.10
Property Insurance	\$ 3,500	\$ 875	\$ 0.70
Director's & Officer's Insurance	\$	\$	\$
Other:	\$	\$	\$
<b>Subtotal</b> Percent of Total <u>12%</u>	\$ 4,000	\$ 1,000	\$ 0.81
<b>Other</b>			
SDHC Monitoring Fees	\$ 260	\$ 65	\$ 0.05
Other: <u>Utilities Turn Over</u>	\$ 800	\$ 200	\$ 0.16
Other: <u>Turn Over Costs</u>	\$ 2,400	\$ 600	\$ 0.48
Other:	\$	\$	\$
<b>Subtotal</b> Percent of Total <u>10%</u>	\$ 3,460	\$ 865	\$ 0.70
<b>Total Annual Operating Costs</b>	\$ 33,780	\$ 8,445	\$ 6.80



**SAN DIEGO HOUSING COMMISSION  
DEVELOPMENT FORM - SOURCES AND USES OF FUNDS - SU**

PLEASE PROVIDE ALL KNOWN INFORMATION AS REQUESTED - CHECK ALL BOXES THAT APPLY

PROJECT TYPE:  ACQUISITION  ACQUISITION & REHABILITATION  RENTAL NUMBER OF UNITS 4  
 NEW CONSTRUCTION  REHABILITATION  OWNERSHIP

PROJECT NAME: Mountain View Estates  
 ADDRESS: 3992 Ocean View Blvd & 422-424 So. 40th San Diego CA 92113  
STREET CITY STATE ZIP

**SOURCES**

POSITION	TERMS	COMMITMENT	AMORTIZED	DEFERRED	TAX CREDIT	GRANT	EQUITY
1ST	YRS. RATE	% <input type="checkbox"/> DATE OR EXPECTED	\$				
2ND <b>SDHC - NSP</b>	<u>55</u> <u>3.00</u>	% <input type="checkbox"/> <u>EXPECTED</u>	\$	<u>300,000</u>			
(Select one) Residual Receipts or Amortized	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Subsidy/Assisted Unit \$ <u>75,000</u> Subsidy/Assisted Bdrm \$ <u>25,000</u>				
3RD	YRS. RATE	% <input type="checkbox"/> DATE OR EXPECTED	\$	\$		\$	
4TH	YRS. RATE	% <input type="checkbox"/> DATE OR EXPECTED	\$	\$		\$	
TAX CREDITS		% <input type="checkbox"/> DATE OR EXPECTED			\$		
EQUITY		% <input type="checkbox"/> DATE OR EXPECTED					\$
TOTAL			\$ <u>300,000</u>	\$ <u>300,000</u>	\$	\$	\$

**FUNDING SCHEDULE FOR SOURCES**

TOTAL	CLOSING	CONSTRUCTION PERIOD			RENT UP QTRS 5 & 6
		Months 1-2	Months 3-4	Mo. 5 - Completion	
\$ <u>300,000</u>	\$ <u>300,000</u>	\$ <u>100,000</u>	\$ <u>150,000</u>	\$ <u>50,000</u>	\$
\$ <u>-</u>	\$	\$	\$	\$	\$
\$ <u>-</u>	\$	\$	\$	\$	\$
\$ <u>-</u>	\$	\$	\$	\$	\$
\$ <u>-</u>	\$	\$	\$	\$	\$
\$ <u>300,000</u>	\$ <u>-</u>	\$ <u>100,000</u>	\$ <u>150,000</u>	\$ <u>50,000</u>	\$ <u>-</u>

**INFORMATION ON CONSTRUCTION LOAN**

CONSTRUCTION LENDER: SDHC - NSP  
 CONSTRUCTION TIME: 5 (MONTHS)  
 CONSTRUCTION INTEREST: \_\_\_\_\_ %  
 COMMITTED: YES  NO   
 DATE OF COMMITMENT/EXPECTED: September 15, 2009

**SAN DIEGO HOUSING COMMISSION  
DEVELOPMENT FORM - PRO FORMA - PF**

PLEASE PROVIDE ALL KNOWN INFORMATION - CHECK ALL BOXES THAT APPLY

Date: August 14, 2009

PROJECT TYPE:  ACQUISITION  ACQUISITION & REHABILITATION  RENTAL  
 NEW CONSTRUCTION  REHABILITATION  OWNERSHIP

PROJECT NAME: Mountain View Estates  
 ADDRESS: 3992 Ocean View Blvd & 422-424 So. San Diego CA 92113  
STREET CITY STATE ZIP

Replacement Reserve	\$ 2,500	LP Asset Mgmt Fee	\$	GP Management Fee	\$
Rental Income	\$ 47,388	Project Income Increase	2.50 %	Mortgage Amount	\$
Other Income	\$	Operating Exp. Increase	3.50 %	Mortgage Rate	
Operating Expenses	\$ 33,780	Vacancy Loss	7.50 %	Mortgage Term(Years)	
LP & GP Annual Increase	%	Deferred Dev. Fee	\$	Interest on Deff. Dev. Fee	%

SDHC Participation \$ 300,000 Residual Receipts  Interest Rate 3.000 %  
 Percent of Residual to HC 50% Amortize  Term (Years) 55

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Gross Project Income	\$ 47,388	\$ 48,573	\$ 49,787	\$ 51,032	\$ 52,307
Vacancy	\$ 3,554	\$ 3,643	\$ 3,734	\$ 3,827	\$ 3,923
Effective Gross Income	\$ 43,834	\$ 44,930	\$ 46,053	\$ 47,204	\$ 48,384
Operating Expense	\$ 33,780	\$ 34,962	\$ 36,186	\$ 37,452	\$ 38,763
Net Operating Income	\$ 10,054	\$ 9,967	\$ 9,867	\$ 9,752	\$ 9,621
Debt Service (1st)	\$	\$	\$	\$	\$
Coverage (1st)					
Replacement Reserve	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Cash Flow	\$ 7,554	\$ 7,467	\$ 7,367	\$ 7,252	\$ 7,121
LP Asset Management Fee	\$ -	\$	\$	\$	\$
GP Management Fee	\$ -	\$	\$	\$	\$
Deferred Dev. Fee Pmt.	\$	\$	\$	\$	\$
SDHC Residual Receipts	\$ 3,777	\$ 3,734	\$ 3,684	\$ 3,626	\$ 3,561
Net Cash Flow	\$ 3,777	\$ 3,734	\$ 3,684	\$ 3,626	\$ 3,561

	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Gross Income	\$ 53,615	\$ 54,956	\$ 56,329	\$ 57,738	\$ 59,181
Vacancy	\$ 4,021	\$ 4,122	\$ 4,225	\$ 4,330	\$ 4,439
Effective Gross Income	\$ 49,594	\$ 50,834	\$ 52,105	\$ 53,407	## 54,743
Operating Expense	\$ 40,120	\$ 41,524	\$ 42,978	\$ 44,482	\$ 46,039
Net Operating Income	\$ 9,474	\$ 9,310	\$ 9,127	\$ 8,926	\$ 8,704
Debt Service (1st)	\$	\$	\$	\$	\$
Coverage (1st)					
Replacement Reserve	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Cash Flow	\$ 6,974	\$ 6,810	\$ 6,627	\$ 6,426	\$ 6,204
LP Asset Management Fee	\$	\$	\$	\$	\$
GP Management Fee	\$	\$	\$	\$	\$
Deferred Dev. Fee	\$	\$	\$	\$	\$
SDHC Residual Receipts	\$ 3,487	\$ 3,405	\$ 3,314	\$ 3,213	\$ 3,102
Net Cash Flow	\$ 3,487	\$ 3,405	\$ 3,314	\$ 3,213	\$ 3,102

	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15
Gross Income	\$ 60,661	\$ 62,177	\$ 63,732	\$ 65,325	\$ 66,958
Vacancy	\$ 4,550	\$ 4,663	\$ 4,780	\$ 4,899	\$ 5,022
Effective Gross Income	\$ 56,111	\$ 57,514	\$ 58,952	\$ 60,426	\$ 61,936
Operating Expense	\$ 47,650	\$ 49,318	\$ 51,044	\$ 52,830	\$ 54,680
Net Operating Income	\$ 8,461	\$ 8,196	\$ 7,908	\$ 7,595	\$ 7,257
Debt Service (1st)	\$	\$	\$	\$	##
Coverage (1st)					
Replacement Reserve	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Cash Flow	\$ 5,961	\$ 5,696	\$ 5,408	\$ 5,095	\$ 4,757
LP Asset Management Fee	\$	\$	\$	\$	\$
GP Management Fee	\$	\$	\$	\$	\$
Deferred Dev. Fee	\$	\$	\$	\$	\$
SDHC Residual Receipts	\$ 2,981	\$ 2,848	\$ 2,704	\$ 2,548	\$ 2,378
Net Cash Flow	\$ 2,981	\$ 2,848	\$ 2,704	\$ 2,548	\$ 2,378

**SAN DIEGO HOUSING COMMISSION  
ENVIRONMENTAL REVIEW REQUEST**

Date: August 14, 2009

PLEASE PROVIDE ALL KNOWN INFORMATION - CHECK ALL BOXES THAT APPLY

PROPOSED PROJECT NAME: Mountain View Estates

PROJECT STREET ADDRESS: 3992 Ocean View Blvd & 422-424 So. 40th ZIP CODE 92113

ASSESSOR'S PARCEL NO: 546-320-32-00 ZONING: MF-3000

COMMUNITY PLANNING AREA: Southeastern San Diego

**Attach map page with arrow showing location of site. Attach assessor's parcel map if available. Attach labeled photos if available.**

DEVELOPER/SPONSOR OF PROPOSED PROJECT: San Diego Community Housing Corporation

DEVELOPER'S ADDRESS: 6160 Mission Gorge Road, Suite 204 San Diego CA 92120  
STREET CITY STATE ZIP

CONTACT PERSON: J. Robert St. Germain

PHONE: ( 619 ) 876-4222 ext. 237 FAX: ( 619 ) 876-4220

**EXISTING USE OF SITE (Check all that apply):**

Vacant  Residential  Commercial  Industrial  Other (specify) \_\_\_\_\_

If residential, number of units:  Studio  1 1-bedroom  2-bedroom  
 1 3-bedroom  2 4-bedroom  5-bedroom  4 TOTAL

Number of buildings: 3 Number of stories: \_\_\_\_\_

Size of site (acres or square ft): 9,900 Age of structure(s): 63 Years

**PROPOSED PROJECT TYPE (check all that apply):**

New Construction  Rehabilitation:  Major  Minor  
 Acquisition  Acquisition & Rehabilitation  Exterior  Interior

Other (describe) Property is abandoned, blighted, and haven for homeless.

**PROPOSED PROJECT DESCRIPTION (be brief, but attach additional sheets if necessary)  
(describe differences in use, density, unit sizes, etc. between existing use and proposed use):**

Property is located at 3992 Ocean View Blvd and 422-424 So. 40th Street. It consists of 3 buildings, with two 4-bedrooms, one 3-bedroom and one 1-bedroom.

SERVICE PROVIDER AND CONSULTANTS  
(Collectively referred to as "CONTRACTOR" herein)  
STATEMENT FOR PUBLIC DISCLOSURE

1. Name of CONTRACTOR:

San Diego Community Housing Corporation, Inc.

2. Address and Zip Code:

6160 Mission Gorge Rd. Suite 204  
San Diego, CA 92120

3. Telephone Number:

619 876-4222

4. Name of Principal Contact for CONTRACTOR:

J. Robert St. Germain

5. Federal Identification Number or Social Security Number of CONTRACTOR:

33-0661980

6. If the CONTRACTOR is not an individual doing business under his own name, the CONTRACTOR has the status indicated below and is organized or operating under the laws of California as:

A corporation (Attach Articles of Incorporation)

A nonprofit or charitable institution or corporation. (Attach copy of Articles of Incorporation and documentary evidence verifying current valid nonprofit or charitable status). See Attached Exhibit "A".

A partnership known as: \_\_\_\_\_  
(Name)

Check one

( ) General Partnership (Attach statement of General Partnership)



( ) Limited Partnership (Attach Certificate of Limited Partnership)

\_\_\_ A business association or a joint venture known as:

\_\_\_\_\_  
(Attach joint venture or business association agreement)

\_\_\_ A Federal, State or local government or instrumentality thereof.

\_\_\_ Other (explain)

7. If the CONTRACTOR is not an individual or a government agency or instrumentality, give date of organization:

October 24, 1994

8. Provide names, addresses, telephone numbers, title of position (if any) and nature and extent of the interest of the current officers, principal members, shareholders, and investors of the CONTRACTOR, other than a government agency or instrumentality, as set forth below:

- a. If the CONTRACTOR is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock.
- b. If the CONTRACTOR is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body. See Attached Exhibit "B".
- c. If the CONTRACTOR is a partnership, each partner, whether a general or limited, and either the percent of interest or a description of the character and extent of interest.
- d. If the CONTRACTOR is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the CONTRACTOR is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

<u>Name, Address and Zip Code</u>	<u>Position Title (if any) and percent of interest or description of character and extent of interest</u>
---------------------------------------	---

(Attach extra sheet if necessary)

9. Has the makeup as set forth in Item 8(a) through 8(e) changed within the last twelve (12) months? If yes, please explain in detail.

No.

10. Is it anticipated that the makeup as set forth in Item 8(a) through 8(e) will change within the next twelve (12) months? If yes, please explain in detail.

No.

11. Provide name, address, telephone number, and nature and extent of interest of each person or entity (not named in response to Item 8) who has a beneficial interest in any of the shareholders or investors named in response to Item 8 which gives such person or entity more than a computed 10% interest in the CONTRACTOR (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the CONTRACTOR or more than 50% of the stock in the corporation which holds 20% of the stock of the CONTRACTOR):

Name, Address and  
Zip Code

Position Title (if any) and  
extent of interest

None.

12. Names, addresses and telephone numbers (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 8 or Item 11 above:

See Exhibit B

13. Is the CONTRACTOR a subsidiary of or affiliated with any other corporation or corporations, any other firm or any other business entity or entities of whatever nature. If yes, list each such corporation, firm or business entity by name and address, specify its relationship to the CONTRACTOR, and identify the officers and directors or trustees common to the CONTRACTOR and such other corporation, firm or business entity.

Occupational Training Services, Inc. (OTS) helped to form the San Diego Community Housing Corporation, Inc. (SDCHC). OTS and SDCHC are separate corporations. The address of OTS is:

6160 Mission Gorge Rd., Suite 204  
San Diego, CA 92120

14. Has the CONTRACTOR or anyone referred to above as "principals of the CONTRACTOR" been convicted of any felony within the past 10 years?  
\_\_\_ Yes X No

If yes, give for each case (1) date, (2) charge, (3) place, (4) court, and (5) action taken. Attach any explanation deemed necessary

15. Has the CONTRACTOR ever defaulted on any contract, project or loan, including, but not limited to, those with the San Diego Housing Commission, the Housing Authority of the City of San Diego, or the City of San Diego? If yes, explain.

No.

16. Does any member of the governing body of the San Diego Housing Commission ("COMMISSION"), Housing Authority of the City of San Diego ("AUTHORITY") or City of San Diego ("CITY"), to which the accompanying proposal is being made or any officer or employee of the COMMISSION, the AUTHORITY or the CITY who exercises any functions or responsibilities in connection with the carrying out of the project covered by the CONTRACTOR's proposal, have any direct or indirect personal financial interest in the CONTRACTOR or in the proposed contractor?  
\_\_\_ Yes X No

If yes, explain.

17. State the name, address and telephone numbers of CONTRACTOR's insurance agent(s) and/or companies for the following coverages: List the amount of coverage (limits) currently existing in each category: See Certificates Attached.

**Professional Liability**

Alcott Insurance Agency  
3945 Idaho Street  
San Diego, CA 92104  
619 293-3800

**Worker's Compensation/General Liability**

Alliant Insurance Services  
701 B Street, 6th Floor  
San Diego, CA 92101 619 699-0551

- a. General Liability, including Bodily Injury and Property Damage Insurance  
[Attach certificate of insurance showing the amount of coverage and coverage period(s)]

Check coverage(s) carried: See Attached

- Comprehensive Form
- Premises - Operations
- Explosion and Collapse Hazard
- Underground Hazard
- Products/Completed Operations Hazard
- Contractual Insurance
- Broad Form Property Damage

- Independent Contractors
- Personal Injury

- b. Automobile Public Liability/Property Damage [Attach certificate of insurance showing the amount of coverage and coverage period(s)]

Check coverage(s) carried:

- Comprehensive Form
- Owned
- Hired
- Non-Owned

- c. Workers Compensation [Attach certificate of insurance showing the amount of coverage and coverage period(s)]

See Attached Exhibit c

- d. Professional Liability (Errors and Omissions) [Attach certificate of insurance showing the amount of coverage and coverage period(s)]

- e. Excess Liability [Attach certificate(s) of insurance showing the amount of coverage and coverage period(s)]

See Attached Exhibit D

- f. Other (Specify). [Attach certificate(s) of insurance showing the amount of coverage and coverage period(s)]

18. CONTRACTOR warrants and certifies that it will not during the term of the PROJECT, GRANT, LOAN, CONTRACT, DEVELOPMENT and/or RENDITIONS OF SERVICES discriminate against any employee, person, or applicant for employment because of race, age, sexual orientation, marital status, color, religion, sex, handicap, or national origin. The CONTRACTOR will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, age, sexual orientation, marital status, color, religion, sex, handicap, or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The CONTRACTOR agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the COMMISSION setting forth the provisions of this nondiscrimination clause.
19. The CONTRACTOR warrants and certifies that it will not without prior written consent of the COMMISSION, engage in any business pursuits that are adverse, hostile or take incompatible positions to the interests of the COMMISSION, during

the term of the PROJECT, DEVELOPMENT, LOAN, GRANT, CONTRACT and/or RENDITION OF SERVICES.

20. CONTRACTOR warrants and certifies that no member, commissioner, councilperson, officer, or employee of the COMMISSION, the AUTHORITY and/or the CITY, no member of the governing body of the locality in which the PROJECT is situated, no member of the government body in which the Commission was activated, and no other public official of such locality or localities who exercises any functions or responsibilities with respect to the assignment of work, has during his or her tenure, or will for one (1) year thereafter, have any interest, direct or indirect, in this PROJECT or the proceeds thereof.

21. List all citations, orders to cease and desist, stop work orders, complaints, judgments, fines, and penalties received by or imposed upon CONTRACTOR for safety violations from any and all government entities including but not limited to, the City of San Diego, County of San Diego, the State of California, the United States of America and any and all divisions and departments of said government entities for a period of five (5) years prior to the date of this statement. If none, please so state:

<u>Government Entity Making Complaint</u>	<u>Date</u>	<u>Resolution</u>
---	-------------	-------------------

None.

22. Has the CONTRACTOR ever been disqualified, removed from or otherwise prevented from bidding on or completing a federal, state, or local government project because of a violation of law or a safety regulation. If so, please explain the circumstances in detail. If none, please so state:

None.

23. Please list all licenses obtained by the CONTRACTOR through the State of California and/or the United States of America which are required and/or will be utilized by the CONTRACTOR and/or are convenient to the performance of the PROJECT, DEVELOPMENT, LOAN, GRANT, CONTRACT, or RENDITION OF SERVICES. State the name of the governmental agency granting the license, type of license, date of grant, and the status of the license, together with a statement as to whether the License has ever been revoked:

<u>Governmental Agency</u>	<u>Description License</u>	<u>License Number</u>	<u>Date Issued (original)</u>	<u>Status (current)</u>	<u>Revocation (yes/no)</u>
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None.

24. Describe in detail any and all other facts, factors or conditions that may adversely affect CONTRACTOR's ability to perform or complete, in a timely manner, or at all, the PROJECT, CONTRACT, SALES of Real Property to, DEVELOPMENT, repayment of the LOAN, adherence to the conditions of the GRANT, or performance of consulting or other services under CONTRACT with the COMMISSION.

None.

25. Describe in detail, any and all other facts, factors or conditions that may favorably affect CONTRACTOR's ability to perform or complete, in a timely manner, or at all, the PROJECT, CONTRACT, DEVELOPMENT, repayment of the LOAN, adherence to the conditions of the GRANT, or performance of consulting or other services under CONTRACT with the COMMISSION.

None.

26. List all CONTRACTS with, DEVELOPMENTS for or with, LOANS with, PROJECTS with, GRANTS from, SALES of Real Property to, the COMMISSION, AUTHORITY and/or the CITY within the last five (5) years:

<u>Date</u>	<u>Entity Involved</u> (i.e., CITY <u>COMMISSION, etc.</u> )	<u>Status</u> (Current, delinquent <u>repaid, etc.</u> )	<u>Dollar</u> <u>Amount</u>
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None.

CONSENT TO PUBLIC DISCLOSURE BY CONTRACTOR

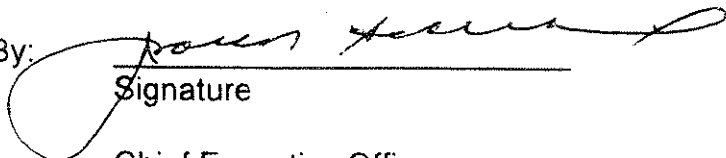
By providing the "Personal Information", (if any) as defined in Section 1798.3(a) of the Civil Code of the State of California (to the extent that it is applicable, if at all), requested herein and by seeking a loan from, a grant from, a contract with, the sale of real estate to, the right to develop from, and/or any and all other entitlements from the SAN DIEGO HOUSING COMMISSION ("COMMISSION"), the HOUSING AUTHORITY OF THE CITY OF SAN DIEGO ("AUTHORITY") and/or the CITY OF SAN DIEGO ("CITY"), the CONTRACTOR consents to the disclosure of any and all "Personal Information" and of any and all other information contained in this Public Disclosure Statement. CONTRACTOR specifically, knowingly and intentionally waives any and all privileges and rights that may exist under State and/or Federal Law relating to the public disclosure of the information contained herein. With respect to "Personal Information", if any, contained herein, the CONTRACTOR, by executing this disclosure statement and providing the information requested, consents to its disclosure pursuant to the provisions of the Information Practices Act of 1977, Civil Code Section 1798.24(b). CONTRACTOR is aware that a disclosure of information contained herein will be made at a public meeting or meetings of the COMMISSION, the AUTHORITY, and/or the CITY at such times as the meetings may be scheduled. CONTRACTOR hereby consents to the disclosure of said "Personal Information", if any, more than thirty (30) days from the date of this statement at the duly scheduled meeting(s) of the COMMISSION, the AUTHORITY and/or the CITY. CONTRACTOR acknowledges that public disclosure of the information contained herein may be made pursuant to the provisions of Civil Code Section 1798.24(d).

CONTRACTOR represents and warrants to the COMMISSION, the AUTHORITY and the CITY that by providing the information requested herein and waiving any and all privileges available under the Evidence Code of the State of California, State and Federal Law, (to the extent of this disclosure that the information being submitted herein), the information constitutes a "Public Record" subject to disclosure to members of the public in accordance with the provisions of California Government Section 6250 et seq.

CONTRACTOR specifically waives, by the production of the information disclosed herein, any and all rights that CONTRACTOR may have with respect to the information under the provisions of Government Code Section 6254 including its applicable subparagraphs, to the extent of the disclosure herein, as well as all rights of privacy, if any, under the State and Federal Law.

Executed this 10 day of February, 2009, at San Diego, California.

CONTRACTOR

By:   
\_\_\_\_\_  
Signature  
  
\_\_\_\_\_  
Chief Executive Officer  
Title

1978291

## ARTICLES OF INCORPORATION

ENDORSED - FILED  
In the office of the Secretary of State  
of the State of California

OF

OCT 24 1994

## SAN DIEGO COMMUNITY HOUSING CORPORATION

TONY MILLER, Acting Secretary of State

- ONE: The name of this corporation is San Diego Community Housing Corporation.
- TWO: (a) This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes.
- (b) The specific purposes of this corporation are:
- (1) To foster low- and moderate-income housing, for rent or for sale, by acquiring, owning, developing, constructing, rehabilitating, operating, and managing suitable property or properties, both within and without the County of San Diego;
  - (2) To participate in any activity designed and carried on to promote and foster the provision of low- and moderate-income housing; and
  - (3) Generally to do anything and everything necessary, expedient or incidental to the foregoing.
- THREE: The name and address in the State of California of the corporation's initial agent for service of process are Michael A. Van Horne, 550 West C Street, 19th Floor, San Diego, California 92101-3540.
- FOUR: (a) This corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law.
- (b) Notwithstanding any other provision of these Articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation, and this corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law, or (2) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law.

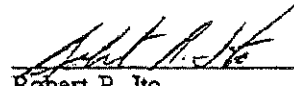


- (c) No substantial part of the activities of this corporation shall consist of lobbying or propaganda, or otherwise attempting to influence legislation, except as provided in Section 501(h) of the Internal Revenue Code of 1986, and this corporation shall not participate in or intervene in (including publishing or distributing statements) any political campaign on behalf of or in opposition to any candidate for public office.

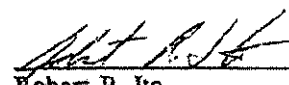
FIVE:

- (a) All corporate property is irrevocably dedicated to the charitable purposes set forth in Article TWO above. No part of the net earnings or assets of this corporation shall ever inure to the benefit of any of its directors, trustees, officers or members, or to the benefit of any private person.
- (b) On the winding up and dissolution of this corporation, after paying or adequately providing for the debts, obligations, and liabilities of this corporation, the remaining assets of this corporation shall be distributed to a nonprofit fund, foundation or corporation selected and designated by the board of directors of this corporation, which is organized and operated exclusively for charitable purposes like those set forth in Article TWO above and which has established and maintained its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law and under Section 23701d of the California Revenue and Taxation Code or the corresponding provision of any future California revenue and tax law.

*RAF*  
October 18,  
Dated: July \_\_, 1994

  
\_\_\_\_\_  
Robert P. Ito  
Incorporator

The undersigned declares that he is the person who executed these Articles of Incorporation and declares that this instrument is his act and deed.

  
\_\_\_\_\_  
Robert P. Ito

INTERNAL REVENUE SERVICE  
P. O. BOX 1100  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date **DEC 29 1999**

SAN DIEGO COMMUNITY HOUSING  
CORPORATION  
6797 BALBOA AVE 107  
SAN DIEGO CA 92109-1038

Employer Identification Number:  
13-066,490  
EIN:  
175507970019  
Contact Person:  
FRANCIS E BERNHARDT ID# 11258  
Contact Telephone Number:  
619-513-5500  
Our Letter Dated  
JULY 1999  
Addendum Applies:  
NO

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(1) and 170(b)(1)(A)(vi).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

~~Steven T. Miller~~  
Steven T. Miller  
Director, Exempt Organizations

Letter 1059 (10/99)

### Board Members

A list of all Board members' names, board positions, length of term on board, and each member's term expiration.

Name	Position	Length of Term	Expiration	Employer	Position	Business Type
JR Chantengco	Chair	3 Years	11/10	The Tri West Group	Principal	Real Estate Broker
Denis Morgan	At-Large	3 Years	11/09	Retired	Retired	Retired
Bobby Saito	Vice Chair	3 Years	11/10	San Diego National Bank	Vice President	Residential Lending
David Rij	Treasurer	3 Years	11/09	San Diego Appraisal	Principal	Appraiser
Nicole Burrell-Birt	At-Large	3 Years	3/12	Wells Fargo Bank	Vice President	Retail Banking
J. Robert St. Germain	Secretary, Non-Voting	NA	NA	San Diego Community Housing Corporation	CEO	Affordable Housing

COMMERCIAL UMBRELLA LIABILITY POLICY

POLICY DECLARATIONS

X California Capital Insurance Company  
 Eagle West Insurance Company  
 Monterey Insurance Company  
 Nevada Capital Insurance Company



POLICY NUMBER

6-CUL-1-1471525

ITEM 1. Named Insured and Address: (No., Street, City, State, Zip)  
 San Diego Community Housing Corporation  
 6160 Mission Gorge Road, Suite #204  
 San Diego, CA 92120

Agent: Alcott Insurance Agency  
 Code: 66390  
 Phone: (619)293-3800

ITEM 2. Policy Period: (Mo./Day/Year)

From 6/21/2008 To 6/21/2009

12:01 A.M. , standard time at the address of the named insured as stated herein.

The named insured is:

Individual  Partnership  Corporation  Joint venture  Other

Business of the named insured is : Buildings/Premises

Audit Period: Never

ITEM 3.	Limit of Insurance
Each Occurrence Limit of Bodily Injury and Property Damage:	\$3,000,000
Each Offense Limit of Personal Injury and Advertising Injury:	\$3,000,000
Aggregate Limit:	\$3,000,000
Minimum Deductible:	\$10,000
Endorsement Premium:	\$-51
Terrorism Risk Insurance Act Of 2002:	No Charge
Total Endorsement Adjustment:	\$-51
ITEM 4.	Schedule of Underlying Insurance
See attached sheet.	

**Endorsements:**

See attached sheet.

NOTES: Effective: 06/21/2008, Increase Liability Limits on underlying BOP to 2/2/4 limits.  
 Non-Owned and Hired Auto Liability Underlying Insurance Limit is \$2,000,000

This certificate should be attached to your policy. Not valid unless countersigned by a duly authorized representative of CIG.

Total Annual Premium : \$4,137 (not including CIGA Surcharge)

Countersigned: \_\_\_\_\_ By: \_\_\_\_\_  
 Authorized Representative

SPECIAL NOTICE:

This policy does not provide automobile coverage unless specifically declared herein.  
 In return for the payment of the premium and subject to all the terms of this policy,  
 we agree with you to provide the insurance as stated in this policy.

INSURED COPY



# Berkshire Hathaway Homestate Companies

Workers' Compensation Specialty Division

Oak River Insurance Company

PO Box 881236, San Francisco, CA 94188 Phone: (888) 495-8949 Fax: (866) 228-4613

## WORKERS COMPENSATION POLICY INVOICE

Invoice #: 1197248 Invoice Date: 08/16/2008	Policy #: 2200051281-081 Policy Period: 07/01/2008 - 07/01/2009	Due Date 09/12/2008	Balance Due 1,405.00
INSURED:  SAN DIEGO COMMUNITY HOUSING CORPOF 6160 MISSION GORGE ROAD SAN DIEGO, CA 92120		PRODUCER:  Alliant Insurance Services, Inc. 701 B Street 6th Floor San Diego, CA 92101	

Description	Billed Amount	Payments/Adjustments	Amount Due
CA Fraud Surcharge (Due: 07/15/2008)	22.00	22.00	0.00
CA Subsequent Injuries Benefit Trust (Due: 07/15/2008)	3.00	3.00	0.00
CA Uninsured Employers Benefit Trust (Due: 07/15/2008)	16.00	16.00	0.00
CIGA Surcharge (Due: 07/15/2008)	187.00	187.00	0.00
Workers Compensation Administration Revolving Fund	100.00	100.00	0.00
Deposit (Due: 07/15/2008)	936.00	936.00	0.00
Installment 1 of 6 (Due: 08/12/2008)	1,405.00	1,405.00	0.00
Installment 2 of 6 (Due: 09/12/2008)	1,405.00	0.00	1,405.00
<b>TOTALS:</b>	<b>4,074.00</b>	<b>2,669.00</b>	<b>1,405.00</b>

\*\*\* Failure to pay premium due by the due date will result in policy cancellation. \*\*\*

COMMERCIAL UMBRELLA LIABILITY POLICY

POLICY DECLARATIONS

- X California Capital Insurance Company
- Eagle West Insurance Company
- Monterey Insurance Company
- Nevada Capital Insurance Company



POLICY NUMBER

6-CUL-1-1471525

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**Endorsements:**

California Changes/Cancellation-Nonrenewal	IL-0270
Asbestos Exclusion	03-075
Cap on Losses from Certified Acts of Terrorism	CU2130
Commercial Umbrella Liability Policy Jacket	00-012
Employee Retirement Income Security Act Exclusion	03-101
Employment - Related Practices Exclusion	03-177
Excl Punitive Damages Related Cert Act Terrorism	CU2136
Notice of Insurance Coverage for Acts of Terrorism	08-132
Pathogenic Organism Exclusion	03-346
Schedule of Locations	03-312
CIG Consumer Privacy Statement	08-122 (12/03)
Construction, Subcontracting, Real Estate	0190
Cross Suits Exclusion	03-184
Employers Liability Exclusion	03-070
Excl-Act of Nuclear,Biolog,Chem,Radioact Terrorism	03-423 (02-04)
Lead Exclusion	03-176
Limitation to Designated Premises	03-097
Non-Owned and Hired Auto Liability	03-094

COMMERCIAL UMBRELLA POLICY SCHEDULE OF UNDERLYING INSURANCE

X California Capital Insurance Company  
Eagle West Insurance Company  
Monterey Insurance Company  
Nevada Capital Insurance Company



Policy number: 6-CUL-1-1471525

New  Renewal of New

Policy period: from 6/21/2008 to 6/21/2009

Endorsement effective:

**BUSINESS OWNERS LIABILITY**

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Carrier:	Limit of liability
California Capital Insurance Company	\$1,000,000 Each Occurrence
Policy number: 6-BOP-1-255142	\$2,000,000 General Aggregate Limit

Policy period:  
From 6/21/2008 to 6/21/2009

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**HIRED AND NON OWNED AUTO**

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Carrier:	Limit of liability
California Capital Insurance Company	\$1,000,000 Combined single limit
Policy number: 6-BOP-1-255142	

Policy period:  
From 6/21/2008 to 6/21/2009

---

INSURED COPY

**BUSINESSOWNERS DECLARATION**  
California Capital Insurance Company

**INSURED COPY**

**Name and Address of Insured**

San Diego Community Housing Corporation  
6160 Mission Gorge Road, Suite #204  
San Diego, CA 92120-3411

**Servicing Agency**

Alcott Insurance Agency - 66390  
3945 Idaho St  
San Diego, CA 92104  
619-293-3800

**Policy #: 6-BOP-1-255142      Declaration Type: Endorsement      Effective Date: 08/04/2008**

Policy Period: From 06/21/2008 To 06/21/2009 12:01 a.m. standard time.

This is Declaration #: 35 and when attached to the applicable forms, it completes the policy.

**Transaction Reason:** RE: Loc #3: Adding loan number to 1st Mortgagee and Adding 1st Mortgagee as Loss Payee per BP1203 and as Additional Insured-Mortgagee per BP0409 attached.

**Business Type:** Apartment: 5 or more Family with No Mercantile or Office

**Form of Business:** Corporation

**Package Type:** Apartment

**Property Coverage:** Special Form Businessowners

Legal Text: Named Insured To Read: As Regards To Loc #1 & #3: San Diego Community Housing Corporation, As Regards to Loc #2: Hacienda Townhomes, Ltd., A California Limited Partnership

**In return for payment of the premium, and subject to all the terms of this policy, we agree with you to provide the insurance as stated in this policy.**

<b>Endorsement Summary</b>		<b>Policy Summary</b>	
Endorsement Premium	\$0.00	Current Policy Term Premium	\$21,429.00
<b>Total</b>	<b>\$0.00</b>		

\*\*Loss Free Discount has been applied to the Total Policy Premium.\*\*

**This is an agency bill policy.**

**Policy Forms:**

00-014 05/05	08-041 01/06	08-132 06/03	IL0270 03/00	BP0002 01/97
BP0006 12/92	03-050 02/08	BP0009 06/89	03-409 10/03	03-411 11/07
03-415 10/03	BP0417 01/96	03-312 09/99	BP0404 01/96	03-416 03/07
03-424 02/04	03-328 11/99	03-396 06/03	0190 11/96	03-313 09/99
03-380 04/02	03-346 04/02	03-385 04/02	03-386 04/02	BP0523 11/02
BP0542 11/02				

Authorized Signature: \_\_\_\_\_

August 27, 2008

**TO REPORT A CLAIM, CONTACT THE CLAIM SERVICE CENTER: (800) 986-9974**



THE FOLLOWING COVERAGES APPLY TO ALL LOCATIONS COLLECTIVELY.

Property Deductible: \$1,000

<u>Policy Coverage</u>	<u>Limit</u>
Building – Property Off Premises	\$15,000
Business Income	Actual Loss Sustained
Business Income or Extra Expense, Interruption of Service	\$25,000
Business Income or Rents for Newly Acquired Structures	\$100,000
Equipment Breakdown	Included
Income Support Properties	\$25,000
Newly Acquired or Constructed Property	\$500,000
Newly Acquired Business Personal Property	\$50,000 or 25% of BPP
Outdoor Property	\$25,000
Power Failure – Off-Premises	\$10,000
Arson Reward	\$5,000
Forgery And Alteration	\$5,000
Off Premises Including Transit	\$5,000
Money and Securities \$15,000 Inside/ \$5,000 Outside	Included
Property of Others (Bailees)	\$15,000
Tenant's Building Glass	\$25,000
Reverse Flow of Sewer or Drain Water	\$100,000
Employee Dishonesty	\$5,000

**Liability and Medical Payments:**

Except for Tenant Legal Liability, each paid claim for these coverages reduces the amount of insurance provided during applicable annual period. Please refer to paragraph D.4 of the Businessowners Liability coverage form.

<u>Policy Coverage</u>	<u>Limit</u>
Liability per Occurrence	\$2,000,000
Products Aggregate	\$2,000,000
General Aggregate	\$4,000,000
Medical Expenses per Person	\$5,000
Tenant Legal Liability	\$100,000
Hired/Non-Owned Auto Liability	\$2,000,000
Printers' Error and Omissions per Occurrence	\$0
Printers' Error and Omissions Aggregate	\$0

Coverage Level Premium(s): \$695.00

On the following pages, specific coverages for each separate location are described.

Location # 1: 228 Chambers Street, El Cajon, CA 92020

Location # 1 Total Premium: \$10,910.00

Doing Business As:

THESE COVERAGES APPLY TO THIS LOCATION ONLY.

	<u>Limit</u>
Exterior Signs	\$25,000
Additional Debris Removal	\$25,000
Personal Effects	\$2,500
Computer Equipment/Software	\$15,000
Valuable Papers	\$15,000
Accounts Receivable	\$15,000

**Building # 1**

A – BUILDING	Replacement Cost	\$7,140,700	Blanket
Automatic Increase – Building Limit 8%			
B – CONTENTS	Replacement Cost	\$10,000	Blanket
Building Ordinance	Included in Building Limit	Included	
Building Glass		Included	

Location 1 Additional Interests:

Mortgagee # 1: Bank of America Capital Market Servicing, 900 West Trade Street, # #650, Charlotte, NC 28202  
Loan No: 1006921

Mortgagee # 2: Neighborhood National Bank, Its Successors and/or Assigns, 1717 Sweetwater Road, # Ste. B,  
National City, CA 91950

Location # 2: 350 17th Street, San Diego, CA 92111

Location # 2 Total Premium: \$7,768.00

Doing Business As:

THESE COVERAGES APPLY TO THIS LOCATION ONLY.

	<u>Limit</u>
Exterior Signs	\$25,000
Additional Debris Removal	\$25,000
Personal Effects	\$2,500
Computer Equipment/Software	\$15,000
Valuable Papers	\$15,000
Accounts Receivable	\$15,000

**Building # 1**

A – BUILDING	Replacement Cost	\$7,481,900	Blanket
Automatic Increase – Building Limit 8%			
B – CONTENTS	Replacement Cost	\$40,000	Blanket
Building Ordinance	Included in Building Limit	Included	
Building Glass		Included	
Protective Safeguards	Symbol(s): P-1		
Earthquake Sprinkler Leakage		Included	

Building 1 Forms:

BP0430 01/96 03-105

Location 2 Forms:

03-105 03-169 11/96 BP1203 06/89

Location 2 Additional Interests:

Additional Insured - Designated Person/Organization: San Diego Housing Commission, 1122 Broadway, # Suite 300, San Diego, CA 92101  
Loan No: 1-92-0008

Loss Payee # 1: San Diego Housing Commission, 1122 Broadway, # Suite 300, San Diego, CA 92101  
Provision Applicable: B  
Loan No: 1-92-0008

Mortgagee # 1: San Diego Housing Commission, 1122 Broadway, # Ste 300, San Diego, CA 92101-5629  
Loan No: 1-92-0008

Mortgagee # 2: Citibank (West), FSB Its Successors and/or Assigns, P O Box 193924, San Francisco, CA 94119-3924  
Loan No: 10-1009049-001

Mortgagee # 3: Mercy Housing Corporation, 1999 Broadway, # #1000, Denver, CO 80202

Mortgagee # 4: MMA Financial Inc. Affordable Housing, Management Fund I, 3000 Bayport Drive, # ste 1100, Tampa, FL 33607

Location # 3: 3839- 3845 Winona Street, San Diego, CA 92123

Location # 3 Total Premium: \$2,056.00

Doing Business As:

THESE COVERAGES APPLY TO THIS LOCATION ONLY.

	<u>Limit</u>
Exterior Signs	\$25,000
Additional Debris Removal	\$25,000
Personal Effects	\$2,500
Computer Equipment/Software	\$15,000
Valuable Papers	\$15,000
Accounts Receivable	\$15,000

**Building # 1**

A - BUILDING	Replacement Cost	\$1,218,200
Automatic Increase - Building Limit 8%		
Building Ordinance	Included in Building Limit	Included
Building Glass		Included

Location 3 Forms:

BP0409 01/87                      BP1203 06/89

Location 3 Additional Interests:

Additional Insured - San Diego Housing Commission Home MCC Program, 1122 Broadway, # #300, San Diego, CA  
Mortgagee, Assignee, 92101  
Receiver: Loan No: 2-32-0016

Loss Payee # 1: San Diego Housing Commission Home MCC Program, 1122 Broadway, # #300, San Diego, CA  
92101  
Provision Applicable: B  
Loan No: 2-32-0016

Loss Payee # 2: Washington Mutual Bank Its Successors and/or Assigns, P O Box 391380, Solon, OH 44139-8380  
Provision Applicable: B  
Loan No: 688623621

Mortgagee # 1: San Diego Housing Commission Home MCC Program, 1122 Broadway, # #300, San Diego, CA  
92101  
Loan No: 2-32-0016

Mortgagee # 2: Washington Mutual Bank Its Successors and/or Assigns, P O Box 391380, Solon, OH 44139-8380  
Loan No: 688623621

CERTIFICATION

The CONTRACTOR, San Diego Community Housing Corporation, Inc., hereby certifies that this CONTRACTOR's Statement for Public Disclosure and the attached information/evidence of the CONTRACTOR's qualifications and financial responsibility, including financial statements, are true and correct to the best of CONTRACTOR's knowledge and belief.

By: J. Robert St. Germain

Title: Chief Executive Officer

Dated: 2/10/09

By: *J. Robert St. Germain*

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

ATTEST:

State of California

County of \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Signature of Notary

\_\_\_\_\_  
Name of Notary

SEAL

JURAT

State of California

County of SAN DIEGO

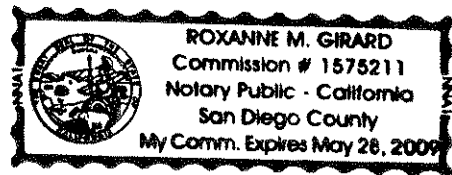
Subscribed and sworn to (or affirmed) before me on

this 10<sup>th</sup> day of FEBRUARY, 2009

by J. Robert St. Germain

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature Roxanne M Girard



(Seal)