

EXECUTIVE SUMMARY**DATE ISSUED:** December 22, 2009**REPORT NO:** HCR 10-002**ATTENTION:** Chair and Members of the Housing Commission
For the Agenda of January 15, 2010**SUBJECT:** Acquisition of Vista Verde for Public Housing
(Council District 8)**SUMMARY:**

On February 17, 2009, the Housing Commission received \$2.1 million in ARRA Capital Fund stimulus monies. These funds were awarded to public housing agencies for expenditure on public housing program activities only and have an obligation deadline of March 17, 2009. The ARRA funds, along with additional public housing program funds, are proposed to acquire Vista Verde Apartments, a 40-unit family development located at 325 – 415 South 33rd Street, and added to the units under the Housing Commission's public housing portfolio. The acquisition and rehabilitation costs are estimated at \$5,183,037 (\$129,576/unit). As part of the acquisition, it is proposed to forgive interest on a Housing Commission HOME program loan that originally financed the development. Due to its high interest rate and compounding (based on tax credit rules at the time that have now changed), the loan has almost doubled in 10 years, making it impossible to pay off at sale with sale proceeds. If approved, the Commission will receive payment of the original loan principal of \$1,400,370, and will acquire an asset utilizing HUD funds reserved for this purpose without incurring debt. These 40 family units will be an addition to the Commission's public housing inventory and the Commission will receive future operating subsidies for the property and capital improvement funds from HUD on a formula basis.

FISCAL CONSIDERATIONS:

A total estimated amount of \$5,183,037, consisting of ARRA Capital Fund stimulus monies, public housing replacement funds, and a combination of prior year capital funds, HUD development funds and/or public housing reserves will be expended for the development. Please see Preliminary Cost Estimate (Attachment 2), and HUD Development Cost Budget (Attachment 3).

Respectfully submitted,



D Lawrence Clemens
Senior Vice President
Real Estate

Approved by,



Carrol M. Vaughan
Executive Vice President &
Chief Operating Officer

REPORT**DATE ISSUED:** December 22, 2009**REPORT NO:** HCR 10-002**ATTENTION:** Chair and Members of the Housing Commission
For the Agenda of January 15, 2010**SUBJECT:** Acquisition of Vista Verde for Public Housing
(Council District 8)**REQUESTED ACTION:**

That the San Diego Housing Commission ("Commission") approve and forward to the Housing Authority ("Authority") for final approval the acquisition and rehabilitation of the Vista Verde Apartments, located at 325 – 415 South 33rd Street ("Property") as a public housing acquisition utilizing American Recovery And Reinvestment Act (ARRA) stimulus funds; authorize amendment to the U.S. Department of Housing and Urban Development ("HUD") Annual Contributions Contract to include the Property, and the recordation of a HUD Declaration of Trust restricting the property under the public housing program; approve, contingent upon completion of the purchase and sale, forgiveness of interest on the Commission's 55-year residual receipts loan to the property and accept repayment of the full principal amount; and authorize the Chief Executive Officer ("CEO") to proceed with procurement of services necessary to complete the development in accordance with the proposed HUD Development Cost Budget.

STAFF RECOMMENDATION:

The Housing Commission and Housing Authority approve the following actions:

1. Approve the acquisition and rehabilitation of Vista Verde as a 40-unit public housing development in the estimated total development cost amount of \$5,183,037 (\$129,576/unit) utilizing ARRA capital fund stimulus monies supplemented with other public housing funds that are limited to expenditure on approved public housing uses.
2. Authorize an amendment to the Annual Contributions Contract between the Housing Authority of the City of San Diego and HUD to add this property as a public housing project, and recordation of a Declaration of Trust with a term of 40 years, restricting the property at rent and income levels required under the public housing program and as further described in this report.
3. Approve the forgiveness of interest on a Commission subordinate 55-year residual receipts HOME program loan, contingent upon closing of the purchase and sale of the Property, with a present interest rate of 5.76 percent, compounded annually on a \$1,400,370 loan with interest calculated to be \$1,004,906 as of December 31, 2009, and instead accept pay-off of the original principal amount of \$1,400,370 in HOME funds which shall be returned to the Commission and be available for additional affordable housing development.
4. Authorize the Chief Executive Officer ("CEO") to execute any and all documents necessary to allow the Commission to acquire the Property and award contracts consistent with the HUD Development Cost Budget for completion of the project in accordance with the

Commission's procurement policies and in a form and upon terms as approved by General Counsel that are within the total development cost limits as imposed by HUD.

5. Authorize earnest money deposits payable to Owner in the amount of no greater than \$50,000, which shall be applicable to the purchase price but shall be non-refundable upon release of the due diligence contingencies.

BACKGROUND:

On February 17, 2009, the Housing Commission received \$2.1 million in ARRA Capital Fund stimulus monies. These funds were awarded to public housing agencies for expenditure on public housing program activities. As part of the August 2007 HUD approval of the Public Housing Disposition application, the Commission received an additional \$2 million of public housing replacement funds under a formula grant. Should the Commission use these funds to replace former public housing units, those units are also entitled to the public housing operating subsidy and capital funds allocated to the Commission based on the number of units in its public housing stock. Due to the availability of these funds, the critical need for additional affordable housing in San Diego, and the inability of the Commission to expend the entire amount on its existing public housing (36 units in Linda Vista), the acquisition of additional units is being proposed.

Vista Verde was developed in 1999 by a tax credit limited partnership, 33rd Street Family Housing Limited Partnership. The general partner and developer is Barone Galasso Associates, a local affordable housing developer with experience in tax credit and tax-exempt bond financed developments as well as market rate housing. Principals of the company are Michael L. Galasso and James V. Barone. The tax credit partner is Boston Capital. The owner's disclosure statement is included as Attachment 6. The development is at the end of the 10-year tax credit compliance period. The property was originally proposed for sale to the Commission as an acquisition following a request for proposals for acquisitions to meet the Commission's 350 unit obligation to HUD. Because the units are already restricted under the tax credit program and cannot count toward the 350 unit obligation, the development is being proposed as a public housing acquisition. The property is well-suited for this use as it is fairly new (10 years old), predominantly three-bedroom units for which there is a high demand, located near transportation, schools and services and is well-equipped with resident amenities. The tax credit rent restrictions on the property will remain another 45 years. Because rents are restricted at between 30 percent and 50 percent area median income (AMI) or less, the existing residents are eligible to reside in public housing, eliminating the disruption and expense of relocating residents in order to place the Property under the public housing program. In addition, public housing rents are further limited to 30 percent of the individual household's income, which will result in many residents being assisted further by a rent decrease.

Rehabilitation

Vista Verde consists of 40 rental apartments on a 2.6-acre site located at 351-403 South 33rd Street. The property includes seven two-bedroom and 32 three-bedroom apartments plus one two-bedroom manager's unit. The apartments are located in six free-standing buildings. In addition, there is a 1,356 square-foot single story building housing a multipurpose community room with a computer lab, recreation room, community kitchen, alcove with fireplace and a manager's office. There is a separate 237 square-foot laundry room in the center of the property, and a separate 436 square-foot maintenance building located on the south side of the property. Housing Commission staff conducted a preliminary site inspection on July 1, 2009. The proposed exterior improvements include landscaping upgrades with

water conservation, parking lot repair, slurry seal and restriping, fence replacement, stucco repair and painting throughout, replacement of exterior water heater doors, adjustment and repair of sliding aluminum windows and screens (glass is dual pane), and the addition of a rubberized tot lot surface. Major appliances will be replaced including water heaters, air conditioners, gas ranges and range hoods, refrigerators, dishwashers, and garbage disposals. The appliance replacement along with lighting fixture replacements will improve energy consumption and reduce long term operating costs. Proposed interior improvements include the renovation of all kitchens and baths, providing for the upgrade of all cabinets to solid wood, bath vanities, fixtures, toilets, mirrors, medicine cabinets and bathroom ventilator fans to further improve energy efficiency and extend the useful life of the interior finishes and fixtures. Carpeting and window blinds in all units will be replaced, with vinyl flooring replaced where needed. Because the original development included HOME funds, two units (five percent) are designed as fully handicapped accessible and are equipped for persons who are hearing and sight-impaired.

The proposed improvements will reduce long term operating and capital expenditure costs so that the operation and management including future capital needs, can be adequately funded from the HUD formula operating and capital fund subsidies provided under the public housing program. The Preliminary Cost Estimate is included as Attachment 2. Rehabilitation needs and upgrades to the property are estimated at \$1,108,200, (\$27,705 per unit) and include contractor overhead and profit and federal Davis-Bacon wage rates. Total development costs are estimated at \$5,183,037 (\$129,576/unit). This development cost includes a fee for staff to administer the project of \$489,176. The fee covers staffing costs to perform due diligence, close the purchase and sale of the property, hire a contractor to perform the rehabilitation, and monitor the work through completion. Property management will be performed in-house by the Commission under the HUD public housing program. It is anticipated that the existing property manager and maintenance staff would be retained by the Housing Commission.

Financing

The acquisition will be at the appraised value of \$3,015,000 (\$75,375/unit) as established by an appraisal conducted by Steven L. Bowen, MAI, dated December 10, 2009. The proposed funds to be used by the Commission for acquisition and rehabilitation are HUD funds that are restricted for use on public housing activities. These funds include \$2,173,051 of ARRA Capital Funds, with an obligation deadline of March 17, 2009, and \$2,005,429 of public housing replacement funds. The balance of \$1,004,557 will come from a combination of additional capital funds allocated in prior years, additional public housing replacement funds, HUD development funds remaining from prior years and/or public housing reserves. A HUD Development Cost Budget itemizing the uses of funds is included as Attachment 3. This Development Cost Budget will be submitted to HUD for approval prior to acquisition.

Commission Loan Interest Forgiveness

In 1999, the Commission made a 55-year residual receipts loan in the amount of \$1,400,370 to finance the construction of Vista Verde, along with nine percent tax credits and a conventional first position loan. At the time, the tax credit program required that public subsidy funds be loaned at the federal funds rate if the project were to utilize the basis boost in the tax credit calculation. As a result, the Commission note has an interest rate of 5.76 percent, compounding annually. In 2008, the IRS rule was eliminated and there are no restrictions on subordinate interest rates. The rents at Vista Verde are restricted to between 30 percent to 50 percent AMI. During its 10 years as a nine percent tax credit project, the project has not generated sufficient cash flow to pay debt, deferred partnership fees

(including developer fee), and payments to the Commission. Accumulated interest on the Commission's note is now \$1,004,910, for a total note amount of \$2,405,280.

Under the HOME program, the Commission has the ability to grant HOME funds to a project, make loans with no interest, or make loans with interest and residual receipts payments. Staff proposes that the interest on the note for the development of Vista Verde be restructured to zero, and that the Commission accept a payoff of the note, at year 10, in the amount of the original principal of \$1,400,370. If approved and the transaction completed, these funds come back to the Commission and can then be used for new affordable housing development. This will also enable the partners of the limited partnership to pay off all debt, deferred partnership obligations and potential exit taxes and dissolve the tax credit limited partnership. The Commission will acquire the property without incurring debt, to be operated under the public housing program with operating subsidies and capital funds for future capital improvements.

If approved, staff will acquire, rehabilitate the property, and set it up for operation as part of the Housing Authority's public housing portfolio. The units would remain affordable to households whose incomes are at 50 percent AMI or less (\$41,300 for a family of four) with rents established at 30 percent of the household's income. The Commission will receive a formula public housing program operating subsidy and future allocations of capital funds for future improvements. It is not anticipated that any residents would be required to be permanently relocated. A relocation budget of \$20,000 is included for potential temporary relocation while work is completed. The affordable rents for all residents would be protected and for some residents may be reduced.

AFFORDABLE HOUSING IMPACT:

Acquisition of this property would not cause permanent displacement of any current residents. The affordability restrictions now have 45 years remaining in connection with the tax credit and Housing Commission regulatory agreements. Operating the units as public housing would preserve affordability in perpetuity and would result in additional affordability by lower rents to many residents because they would be based on 30 percent of the resident's income rather than a fixed percentage of area median income.

FISCAL CONSIDERATIONS:

The acquisition of these units will not count toward the Commission's obligation to HUD to provide an additional 350 units; nor will the acquisition and operation of these units have a financial impact on the real estate portfolio containing the former public housing units and new leveraged acquisitions. Instead, these units will be added to the 36 existing public housing unit inventory and will be operated under the public housing program with each unit receiving a rental subsidy in addition to an annual allocation of capital funds for operations and capital improvements. The total amount of funds estimated to be expended is \$5,183,037, and include ARRA capital funds, public housing replacement funds, and possible capital funds from prior year allocations, HUD development funds and public housing reserves.

PREVIOUS COUNCIL and/or COMMITTEE ACTION:

On June 19, 2009, the Housing Commission approved an application submitted but not funded for additional stimulus funds.

COMMUNITY PARTICIPATION AND PUBLIC OUTREACH EFFORTS:

On June 8, 2009, the proposed acquisition was presented to the Southeastern San Diego Community Planning Group, which voted unanimous approval.

ENVIRONMENTAL REVIEW:

This project is exempt from the California Environmental Quality Act (CEQA) pursuant to State CEQA guidelines Section 15301 (existing facilities). The proposed activity is Categorically Excluded under the National Environmental Policy Act pursuant to 24 CFR Section 58.35 (a)(3)(ii).

KEY STAKEHOLDERS & PROJECTED IMPACTS:

Stakeholders include 33rd Street Family Housing Limited Partnership, current and future very-low income residents of the complex, and the surrounding community in which the apartment complex is located.

Submitted by,



D. Lawrence Clemens
Senior Vice President,
Real Estate

Approved by,

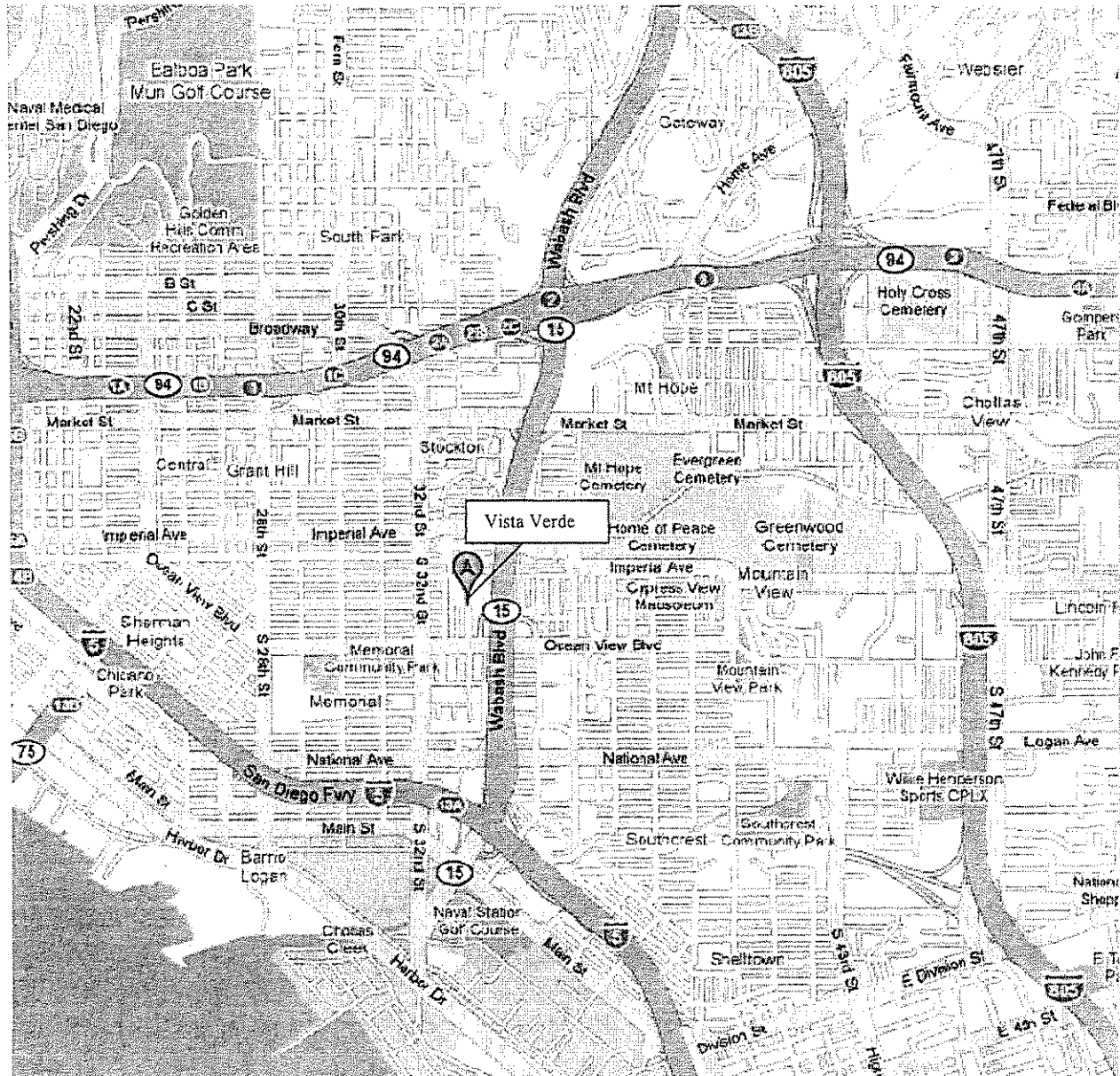


Carrol M. Vaughan
Executive Vice President &
Chief Operating Officer

- Attachments:
1. Site Map
 2. Preliminary Cost Estimate
 3. HUD Development Cost Budget
 4. Development Timeline
 5. Site Photos
 6. Developer Disclosure for 33rd Street Family Housing, LP

Hard copies are available for review during business hours at the Housing Commission offices at 1122 Broadway, San Diego, CA 92101, Main Lobby and at the Office of the City Clerk, 202 C Street, San Diego, CA 92101. You may review complete docket materials on the San Diego Housing Commission website at www.sdhc.org.

Map of Vista Verde Apartments 351-403 South 33rd St.



PRELIMINARY COST ESTIMATE
(325-415 South 33rd Street, San Diego CA 92113)
(07/01/09)

Description/Square footage/ # for existing column			Total
EXTERIOR	Landscape upgrades		\$15,000.00
	Repair as required		\$30,000.00
	Replacement		\$22,500.00
	Gas water heater - 42 replace, 40 gallon		\$42,000.00
	Air Conditioner/ heat pump - 22 replace		\$33,000.00
	Repair stucco and paint wood surfaces and metal handrails		\$13,200.00
	Readjust/ repair 232 sliding aluminum windows, glides, rollers, screens		\$15,800.00
	Exterior doors: water heater enclosures and storage, 12 replaces		\$7,600.00
	2" Rubberized tot lot surfacing		\$48,500.00
			\$227,600.00
INTERIOR	Carpet 40 units replace		\$165,600.00
	Sheet vinyl 40 units replace		\$80,000.00
	Vertical window blinds replace all		\$15,000.00
	Repair and paint interiors - 40 units		\$60,000.00
	30" gas range, 40 replace		\$20,000.00
	Range hood, 40 replace		\$6,000.00
	Refrigerator, 40 replace		\$24,000.00
	Dishwasher, 41 replace		\$24,600.00
	Garbage disposal, 40 replace		\$6,000.00
	Renovate kitchens & bathrooms - (including cabinets, vanities, medicine cabinets,)		\$480,000.00
			\$881,200.00
Total Estimate			\$1,108,800.00

Development Cost Budget/ Cost Statement

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

Dwelling Units			Copy Number:	PR/Project Number:
Family	Elderly	Total		CA16-P063-073
40	0	40	Public Housing Agency:	Locality of Project:
			Housing Authority of the City of San Diego	San Diego

No financial or technical assistance may be provided to a project pursuant to an Annual Contributions Contract unless a PHA Proposal, including a development cost budget, has been approved (24 CFR 941).

Housing Type and Production Method	Turnkey	Conv.	Force Act.	Status (Check one)	<input checked="" type="checkbox"/> PHA Proposal (PP) Budget
New Construction				<input type="checkbox"/> Budget Between PP and Contract Award	<input type="checkbox"/> Final Development Cost Budget
ACQ W/Subst. Rehab.				<input type="checkbox"/> Contract of Sale/Contract Award Budget	<input type="checkbox"/> Development Cost Control Statement
ACQ WO/Subst. Rehab.		X		<input type="checkbox"/> Budget Between Contract Award & Final	<input type="checkbox"/> Statement of Actual Development Cost

Subpart I - Budget

Line No.	Account Classification (a)	Latest Approved Budget Date (b)	Actual Development Cost Incurred To (c)	Actual Contract Award Balance (d)	Estimated Additional to Complete (e)	Amount (c) + (d) + (e) (f)	Per Unit (g)
Developer's Price							
1	1440 Site						
2	1450 Site Improvements						
3	1460 Dwelling Construction						
4	1465 Dwelling Equipment						
5	1470 Nondwelling Construction						
6	1475 Nondwelling Equipment						
7	1430.1 Archit. & Engr. Svcs.						
8	Other						
9	Total Developer's Price						
Public Housing Agency Costs							
Operations							
10	1406 Operations						
Administration							
11	1410.1 Nontechnical Salaries					489,176	
12	1410.2 Technical Salaries						
13	1410.4 Legal Expenses						
14	1410.9 Employee Benefit Contribution						
15	1410.10 Travel						
16	1410.18 Equipment Expended						
17	1410.19 Sundry						
18	Total Administration						
Liquidated Damages							
19	1415 Liquidated Damages						
Interest							
20	1420.1 Interest to HUD						
21	1420.2 Interest on Notes—Non-HUD						
22	1420.7 Interest Earned from Invest.						
23	Total Interest						
Initial Operating Deficit							
24	1425 Initial Operating Deficit						
Planning							
25	1430.1 Architectural & Engr. Fees					35,000	
26	1430.2 Consultant Fees					30,000	
27	1430.6 Permit Fees					10,000	
28	1430.7 Inspection Costs						
29	1430.9 Housing Surveys						
30	1430.19 Sundry Planning Costs					3,750	
31	Total Planning					78,750	

Subpart I - Budget (continued)

Line No.	Account Classification (a)	Latest Approved Budget Date (b)	Actual Development Cost Incurred To (c)	Actual Contract Award Balance (d)	Estimated Additional to Complete (e)	Amount (c) + (d) + (e) (f)	Per Unit (g)
Site Acquisition							
32	1440.1 Property Purchases					3,015,000	
33	1440.2 Condemnation Deposits						
34	1440.3 Excess Property						
35	1440.4 Surveys and Maps					20,000	
36	1440.5 Appraisals					7,500	
37	1440.6 Title Information					12,000	
38	1440.8 Legal Costs – Site					10,000	
39	1440.10 Option Negotiations					175,000	
40	1440.12 Current Tax Settlement						
41	1440.19 Sundry Site Costs						
42	1440.20 Site Net Income						
43	Total Site Acquisition					3,239,500	
44	1450 Site Improvements					121,200	
45	1460 Dwelling Construction					751,900	
46	1465 Dwelling Equipment					235,700	
47	1470 Nondwelling Construction						
48	1475 Nondwelling Equipment						
49	1480 Contract Work in Progress						
50	1485 Demolition						
51	1495 Relocation Costs					20,000	
52	1499 Development Used for Mod.						
53	Total (Including Donations)					4,936,226	
54	Less Donations					0	
55	Total Before Contingency (less Donations)					4,936,226	
56	Contingency: 1% to 5% (or less) of line 55					246,811	
57	Total Development Cost					5,183,037	

Subpart II - Detail of Other in Developer's Price

- Developer's Fee and Overhead \$ _____
 - Interim Financing _____
 - Closing Costs _____
 - Property Taxes and Assessments _____
 - State or Local Sales, Excise or Other Taxes _____
- Total Other** \$ _____

Subpart III - Supporting Data for Cost Estimates

For the PP Budget, attach an itemized breakdown of the costs chargeable to each of the following accounts. For subsequent budgets, provide this information only for accounts that are being changed.

1410.1 and 1410.2: List, by job title, each PHA employee whose salary, or portions thereof, will be chargeable to these accounts. For each, show the annual rate of gross salary, the estimated length of time to be spent in connection with development of this project, and the total gross salary which is properly chargeable to either of these accounts. If only a portion of the employee's time will be chargeable to this project, show the percentage that will be so chargeable; and show, in a footnote, the percentage distribution to other projects and the accounts to which distributed.

1410.19: List and show the cost of each item of administrative and general expense for which a specific account is not provided in the 1410 group of accounts. If only a portion of the cost of any item will be chargeable to this project, show the percentage and amount that will be so chargeable; and show, in a footnote, the percentage distribution to other projects.

1430.2: List all planning consultants not paid under the architect's contract and, for each, identify and show the cost of the services provided.

1430.7: Provide the same information required for 1410.1 and 1410.2, listing employees of the architect (or PHA when use of PHA employees has been previously approved) who will perform inspection work for the project.

1450: Where off-site facilities are proposed to be included, identify and show the cost of such facilities and provide justification for including such costs in TDC.

1465: Identify and show the cost of each item included in this account.

1475: Complete the Table below and, on a separate attachment, list and show the cost of each item included in each sub-account.

Nondwelling Equipment (1475)	Cost
1475.1 Office Furniture and Equipment	
1475.2 Maintenance Equipment	
1475.3 Community Space Equipment	
1475.7 Automotive Equipment	
1475.9 Expendable Equipment	
Total Nonswelling Equipment	

1495: State the number of households and businesses to be displaced, and identify and show the estimated cost of relocation services and payments to be provided. **No permanent displacement. Total costs to be determined by consultant relocation plan.**

Copy Number: _____	PR/Project Number: _____
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Subpart IV - New Construction – Prototype Cost Comparison Percentage A. Dwelling Construction and Equipment (DC&E) Cost from Subpart I 1. Total for Account 1460 \$ _____ 2. Total for Account 1465 \$ _____ 3. Subtotal (1 + 2) \$ _____ 4. Contingency (____ % x line 3) \$ _____ 5. Total DC&E (3 + 4) \$ _____ B. PPCL Total \$ _____ (Attach calculation from PP, Part I, Subpart B, Item 3) C. Comparison Percentage = _____ % (Line A5 + Line B)	Subpart V - Acquisition–Development Cost Comparison Percentage A. Proposed TDC from Subpart I \$ _____ B. Hypothetical TDC \$ _____ (Attach calculation from PP, Part I, Subpart B, Item 5a or, if applicable, other estimate and rationale.) C. Comparison Percentage = _____ % (Line A + Line B)
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Subpart VI - Detail of Donations <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Line No.</th> <th style="width: 60%;">Item (Please List)</th> <th style="width: 30%;">Amount (Value)</th> </tr> </thead> <tbody> <tr><td>1</td><td> </td><td> </td></tr> <tr><td>2</td><td> </td><td> </td></tr> <tr><td>3</td><td> </td><td> </td></tr> <tr><td>4</td><td> </td><td> </td></tr> <tr> <td> </td> <td style="text-align: right;">Total</td> <td> </td> </tr> </tbody> </table>	Line No.	Item (Please List)	Amount (Value)	1			2			3			4				Total		Subpart VII - Previously Approved Budgets List chronologically the dates and TDC on all previously approved budgets, beginning with the PHA Proposal (P) Budget, and state the purpose (i.e., one of the budgets listed in the "Status" block on page 1 and any amendments thereto). <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Date</th> <th style="width: 35%;">TDC</th> <th style="width: 40%;">Purpose</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td>PP</td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Date	TDC	Purpose			PP																					
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I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Submitted By: Name & Title of Official Authorized to Sign for PHA: _____

Signature of PHA's Authorized Official & Date: _____

X

For HUD Use Only

Recommended for Approval By: Name & Title of Authorized Official: _____

Signature of Authorized Official & Date: _____

X

Approved By: Name & Title of Authorized Official: _____

Signature of Authorized Official & Date: _____

X

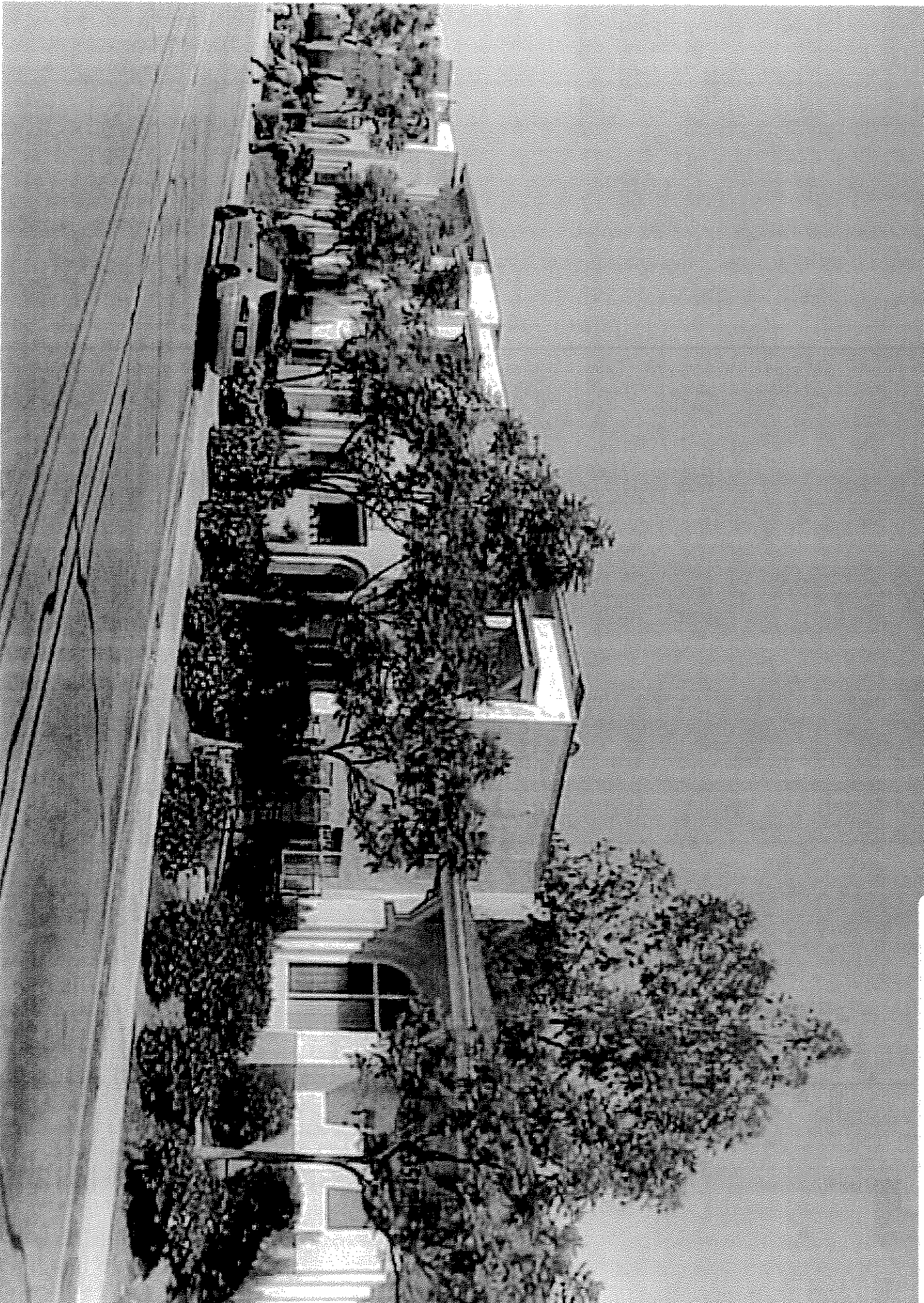
PUBLIC HOUSING ACQUISITION TIMELINE

12/22/2009

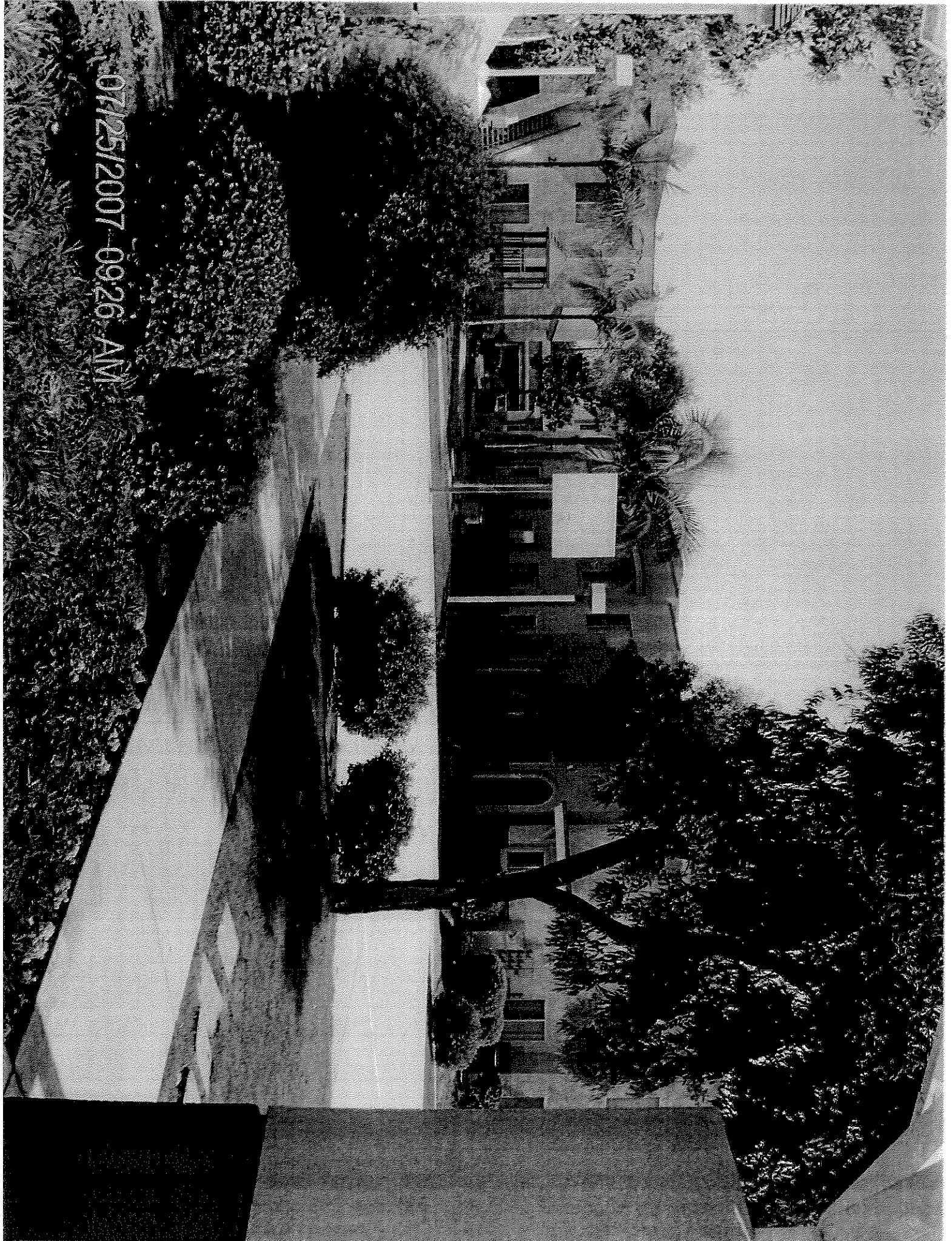
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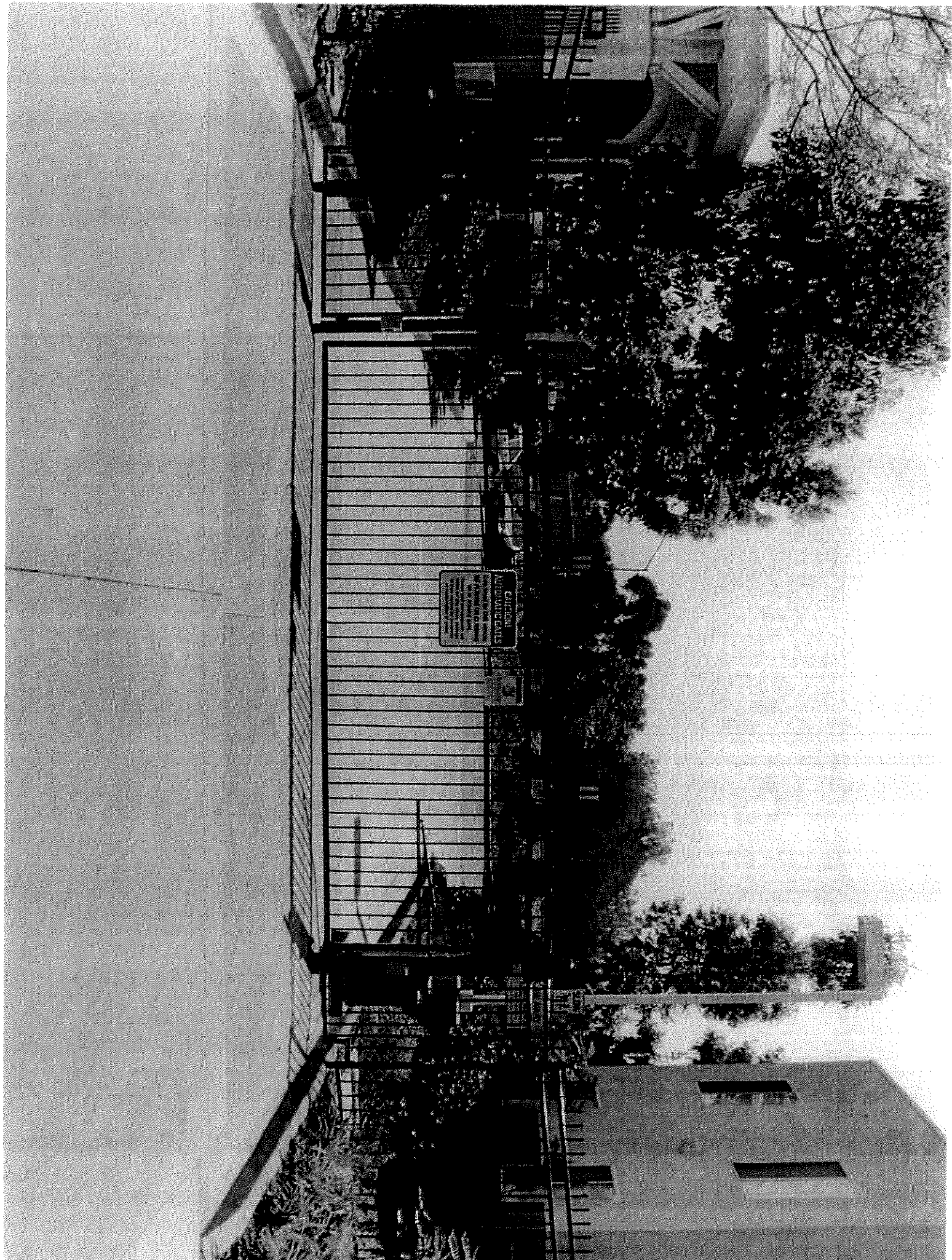
3/9/2009	Housing Commission authorization to accept ARRA Capital Fund Grant \$2,173,051
3/18/2009	ACC Amendment
4/1/2009	Identification of acquisition site; site walk-through
4/27/2009	Draft Letter of Intent to general counsel for review
5/15/09	Receipt of existing consultant studies from owner - environmental, geotechnical, Phase I, building plans; audits operating statements, rent roll; partnership agreement
6/8/2009	Approval of Housing Commission acquisition for public housing at Southeastern San Diego Community Planning Group
6/12/2009	Housing Commission approval to submit application for Capital Fund Recovery Competition Grant funds to supplement acquisition/rehabilitation of site for public housing
6/30/2009	CEQA/NEPA Environmental Review Completed
7/1/2009	Conduct Preliminary Inspection for Physical Needs; complete report; prepare budget
7/6/2009	CFRG Competition Grant submitted; Executed Letter of Intent
8/19/2009	Appraisal completed
9/30/2009	Confirmed: did not receive Competition Grant Fund Award;
10/30/2009	Identify alternative funding sources; continue to negotiate purchase price with owner/limited partner
11/25/2009	Seller ordered appraisal update prior to agreeing to purchase price
12/11/2009	Seller appraisal to be complete; finalize purchase price

1/15/2010	Housing Commission approval of updated funding sources and final acquisition price
1/26/2010	Housing Authority approval of updated funding sources and final acquisition price; relocation noticing
1/30/2010	Obligate ARRA Capital Funds - enter into Purchase and Sale Agreement
3/31/2010	Close of Escrow; expenditure of CFRG funds; DOFA
5/30/2010	Rehabilitation contractor selected
6/15/2010	Notice to Proceed to contractor
6/30/2010	EIOP
12/30/2010	Rehabilitation completed

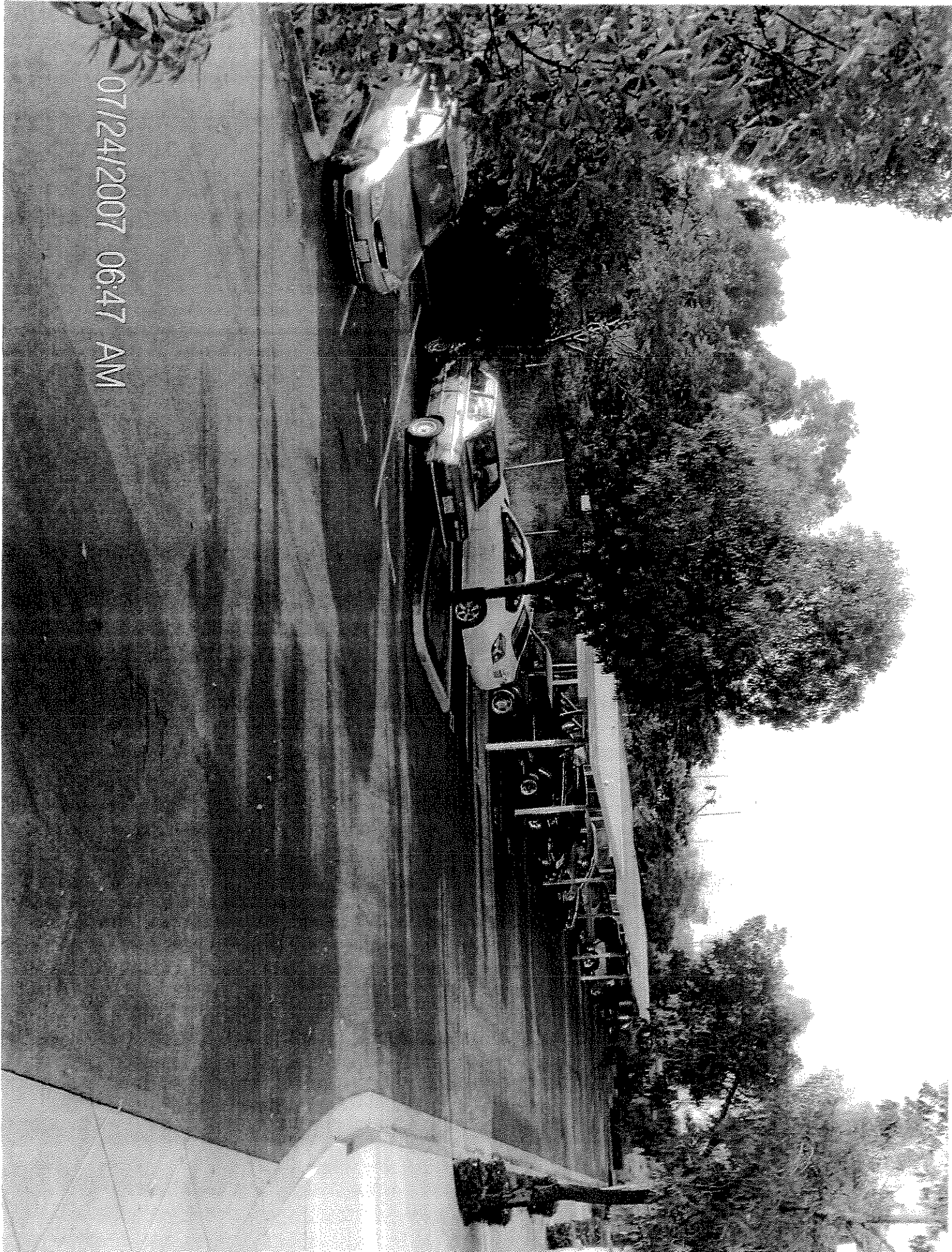


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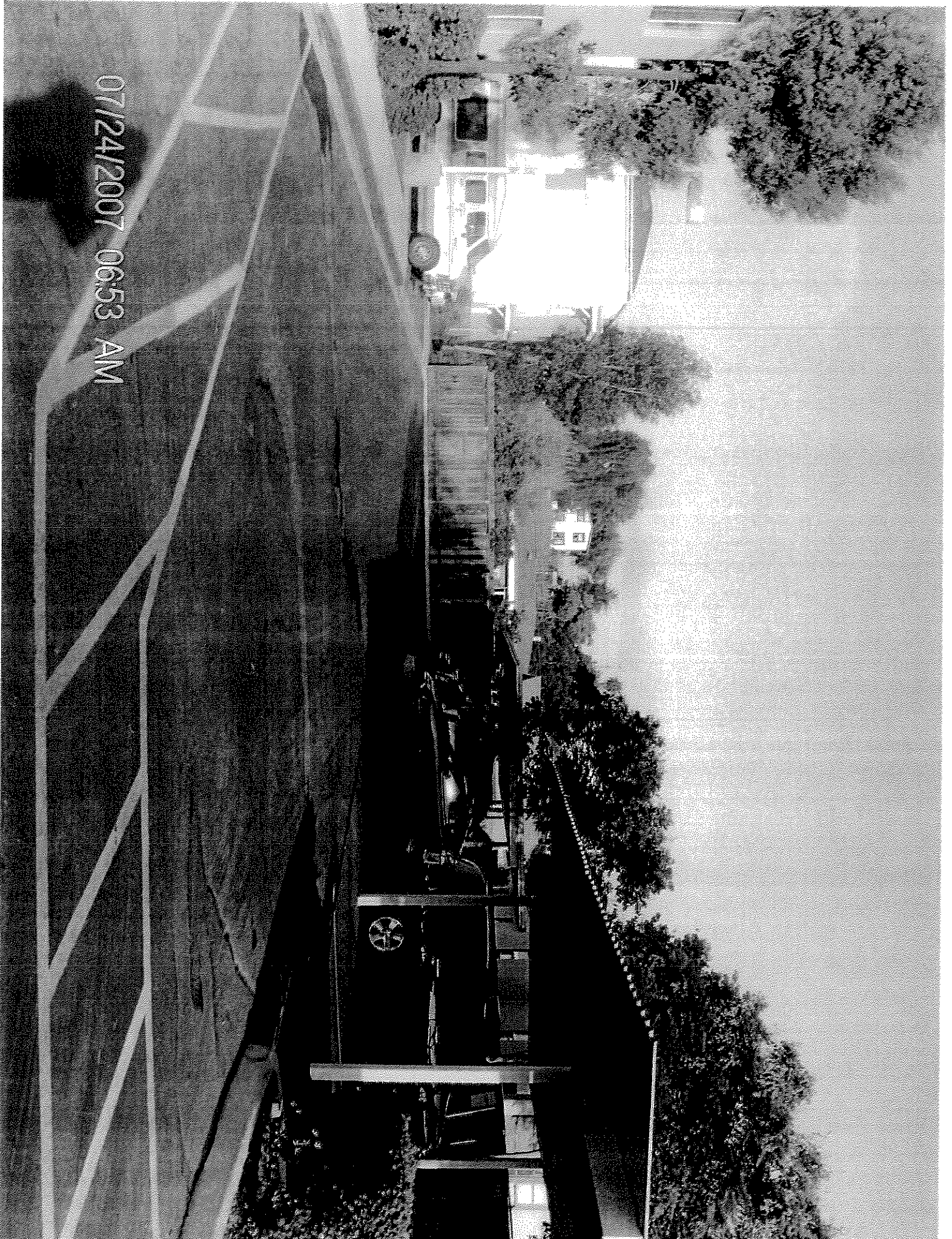




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DEVELOPERS/CONSULTANTS/SELLERS/CONTRACTORS/
ENTITY SEEKING GRANT/BORROWERS
(Collectively referred to as "CONTRACTOR" herein)
STATEMENT FOR PUBLIC DISCLOSURE

1. Name of CONTRACTOR: 33rd Street Family Housing LP, a California Limited Partnership
2. Address and Zip Code: 710 West Ivy Street, San Diego, CA 92101
3. Telephone Number: 619-232-2100
4. Name of Principal Contact for CONTRACTOR: Michael B. Galasso / James V. Barone
5. Federal Identification Number or Social Security Number of CONTRACTOR:
95-4641108
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).
 - ☒ A partnership known as: 33rd Street Family Housing LP
(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:
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: Michael B. Galasso, James V Barone , Barone Galasso and Associates, Inc. 710 West Ivy Street, San Diego, CA 92101 619-232-2100

- 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.
- 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%.

Name, Address and Zip Code	Position Title (if any) and percent of interest or description of character and extent of interest
James V. Barone	CEO- Barone Galasso and Associates, Inc. (50%)
Michael B. Galasso	President -Barone Galasso and Associates, Inc. (50%)

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) _____

Boston Capital is the tax credit investment limited partner of 33rs Street Family Housing LP

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:

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. No

14. Provide the financial condition of the CONTRACTOR as of the date of the statement and for a period of twenty-four (24) months prior to the date of its statement as reflected in the attached financial statements, including, but not necessarily limited to, profit and loss statements and statements of financial position.

15. If funds for the development/project are to be obtained from sources other than the CONTRACTOR's own funds, provide a statement of the CONTRACTOR's plan for financing the development/project: NA

16. Provide sources and amount of cash available to CONTRACTOR to meet equity requirements of the proposed undertaking: NA

a. In banks/savings and loans:

Name, Address & Zip Code of Bank/Savings & Loan:

Amount: \$ _____

b. By loans from affiliated or associated corporations or firms:

Name, Address & Zip Code of Bank/Savings & Loan:

Amount: \$ _____

c. By sale of readily salable assets/including marketable securities:

<u>Description</u>	<u>Market Value</u>	<u>Mortgages or Liens</u>
	\$	\$

17. Names and addresses of bank references, and name of contact at each reference: NA

18. Has the CONTRACTOR or any of the CONTRACTOR's officers or principal members, shareholders or investors, or other interested parties been adjudged bankrupt, either voluntary or involuntary, within the past 10 years?
___ Yes X No

If yes, give date, place, and under what name.

19. 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.

20. List undertakings (including, but not limited to, bid bonds, performance bonds, payment bonds and/or improvement bonds) comparable to size of the proposed project which have been completed by the CONTRACTOR including identification and brief description of each project, date of completion, and amount of bond, whether any legal action has been taken on the bond: NA

<u>Type Bond</u>	<u>Project Description</u>	<u>Date of Completion</u>	<u>Amount of Bond</u>	<u>Action on Bond</u>
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21. If the CONTRACTOR, or a parent corporation, a subsidiary, an affiliate, or a principal of the CONTRACTOR is to participate in the development as a construction contractor or builder, provide the following information: NA

a. Name and addresses of such contractor or builder:

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ___ Yes ___ No NA

If yes, please explain, in detail, each such instance:

- c. Total amount of construction or development work performed by such contractor or builder during the last three (3) years: \$

General description of such work: NA

List each project, including location, nature of work performed, name, address of the owner of the project, bonding companies involved, amount of contract, date of commencement of project, date of completion, state whether any change orders were sought, amount of change orders, was litigation commenced concerning the project, including a designation of where, when and the outcome of the litigation.

- d. Construction contracts or developments now being performed by such contractor or builder: NA

<u>Identification of Contract or Development</u>	<u>Location</u>	<u>Amount</u>	<u>Date to be Completed</u>
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- e. Outstanding construction-contract bids of such contractor or builder:

<u>Awarding Agency</u>	<u>Amount</u>	<u>Date Opened</u>
------------------------	---------------	--------------------

22. Provide a detailed and complete statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the proposed project, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor: NA

23. 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.

24. Statements and other evidence of the CONTRACTOR's qualifications and financial responsibility (other than the financial statement referred to in Item 8) are attached hereto and hereby made a part hereof as follows:

25. Is the proposed CONTRACTOR, and/or are any of the proposed subcontractors, currently involved in any construction-related litigation? ___ Yes X No

If yes, explain:

26. 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: NA

- 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:

- ☐ 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)]NA

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)]
- 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)]
- f. Other (Specify) [Attach certificate(s) of insurance showing the amount of coverage and coverage period(s)]
27. 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.
28. 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.
29. 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.

30. 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: NONE

Government Entity
Making Complaint

Date

Resolution

31. 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: NO

32. 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: NA

<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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33. 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

34. 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

35. 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: None

Date	Entity Involved (i.e., CITY, COMMISSION, etc.)	Status (Current, delinquent repaid, etc.)	Dollar Amount
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36. Within the last five years, has the proposed CONTRACTOR, and/or have any of the proposed subcontractors, been the subject of a complaint filed with the Contractor's State License Board (CSLB)? ☐ Yes ☒ No

If yes, explain:

37. Within the last five years, has the proposed CONTRACTOR, and/or have any of the proposed subcontractors, had a revocation or suspension of a CONTRACTOR's License? NA

☐ Yes ☐ No

If yes, explain:

38. List three local references who would be familiar with your previous construction project: NA

Name: _____

Address: _____

Phone: _____

Project Name and Description: _____

Name: _____

Address: _____

Phone: _____

Project Name and Description: _____

Name: _____

Address: _____

Phone: _____

Project Name and Description: _____

39. Give a brief statement respecting equipment, experience, financial capacity and other resources available to the Contractor for the performance of the work involved in the proposed project, specifying particularly the qualifications of the personnel, the nature of the equipment and the general experience of the Contractor. NA

40. Give the name and experience of the proposed Construction Superintendent. NA

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 15 day of June, 20 09, at San Diego, California.

CONTRACTOR

By: 

Signature

Title

CERTIFICATION

The CONTRACTOR, James V. Barone 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: [Signature] By: _____
Title: CEO Barone Group and Assoc. Inc. Title: _____
Dated: 06-15-09 Dated: _____

WARNING: 18 U.S.C. 1001 provides, among other things, that whoever knowingly and willingly makes or uses a document or writing containing any false, fictitious or fraudulent statement or entry, in any matter within the jurisdiction or any department or agency of the United States, shall be fined not more than \$10,000 or imprisoned for not more than five years, or both.

JURAT

State of California

County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 20____

by _____ personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature of Notary

SEAL

DISCLOSE.PUB



DEC 18 '97 09:23AM PM

State of California
Secretary of State

Form LP-2

AMENDMENT TO CERTIFICATE OF LIMITED PARTNERSHIP

IMPORTANT-- Read instructions on back before completing this form
This Certificate is presented for filing pursuant to Section 15622, California Corporations Code.

1. SECRETARY OF STATE FILE NO. (ORIGINAL CERTIFICATE-FORM LP-1) 9718100018		2. NAME OF LIMITED PARTNERSHIP 33RD STREET FAMILY HOUSING, L.P.	
3. THIS CERTIFICATE OF LIMITED PARTNERSHIP IS AMENDED AS FOLLOWS: COMPLETE APPROPRIATE SUB-SECTION(S). CONTINUE ON SECOND PAGE IF NECESSARY.			
A. THE LIMITED PARTNERSHIP NAME IS CHANGED TO:			
B. PRINCIPAL EXECUTIVE OFFICE ADDRESS CHANGE ADDRESS: 600 W. Broadway, Suite 1070 CITY: San Diego STATE: CA ZIP CODE: 92101		E. GENERAL PARTNER NAME CHANGE OLD NAME NEW NAME	
C. CALIFORNIA OFFICE ADDRESS CHANGE ADDRESS: 600 W. Broadway, Suite 1070 CITY: San Diego STATE: CA ZIP CODE: 92101		F. GENERAL PARTNER(S) WITHDRAWN NAME: MW Development, Inc. NAME:	
D. GENERAL PARTNER ADDRESS CHANGE NAME: ADDRESS: CITY: STATE: ZIP CODE:		G. GENERAL PARTNER ADDED: Managing General Partner: NAME: Foundation for Affordable Housing III, I ADDRESS: 2600 Michelson Drive, Suite 1050 CITY: Irvine STATE: CA ZIP CODE: 92101	
H. PERSON(S) WINDING UP AFFAIRS OF LIMITED PARTNERSHIP: NAME: ADDRESS: CITY: STATE: ZIP CODE:		I. INFORMATION CONCERNING THE AGENT FOR SERVICE OF PROCESS HAS BEEN CHANGED TO: NAME: ADDRESS: CITY: STATE: ZIP CODE:	
J. THE NUMBER OF GENERAL PARTNERS REQUIRED TO ACKNOWLEDGE AND FILE CERTIFICATES OF AMENDMENT, RESTATEMENT, DISSOLUTION, CONTINUATION, CANCELLATION AND MERGER IS CHANGED TO: <input type="checkbox"/>		K. OTHER MATTERS TO BE INCLUDED IN THE CERTIFICATE OF LIMITED PARTNERSHIP ARE AMENDED AS INDICATED ON THE ATTACHED PAGE(S). NUMBER OF PAGES ATTACHED: <input type="text" value="1"/>	

(PLEASE INDICATE NUMBER ONLY)

4. IT IS HEREBY DECLARED THAT I AM (WE ARE) THE PERSON(S) WHO EXECUTED THIS AMENDMENT TO THE IDENTIFIED CERTIFICATE OF LIMITED PARTNERSHIP, WHICH EXECUTION IS MY (OUR) ACT AND DEED. (SEE INSTRUCTIONS)

Foundation for Affordable Housing III, Inc. Barone Galasso & Associates, Inc.

By: John A. Mase
SIGNATURE: John A. Mase, Attorney-in-Fact for Foundation for Affordable Housing III, Inc. DATE: 12/12/97

POSITION OR TITLE: DATE:

SIGNATURE: _____
POSITION OR TITLE: _____ DATE: _____

SIGNATURE: _____
POSITION OR TITLE: _____ DATE: _____

5. RETURN ACKNOWLEDGEMENT TO:

NAME: Michael Barone, President
ADDRESS: Barone Galasso & Associates, Inc.
CITY: 600 W. Broadway, Suite 1070
STATE: San Diego, CA 92101
ZIP CODE: 92101

SEC/STATE REV. 1/76

FORM LP-2--FILING FEE \$30.00
Approved by Secretary of StateTHIS SPACE FOR FILING OFFICER USE
9718100018FILED
In the office of the Secretary of State
of the State of California

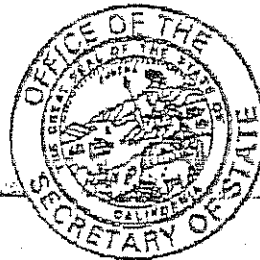
DEC 15 1997

Bill Jones, Secretary of State

Attachment 1 - Form LP-2

Associate General Partner:

Barone Galasso & Associates, Inc.
600 W. Broadway, Suite 1070
San Diego, CA 92101



21001010

State of California

SECRETARY OF STATE

I, *BILL JONES*, Secretary of State of the State of California, hereby certify:

That the attached transcript of 3 page(s) was prepared by and in this office from the record on file, of which it purports to be a copy, and that it is full, true and correct.

IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of

APR 14 1999



Bill Jones

Secretary of State



State of California
Secretary of State

Form LP-1

CERTIFICATE OF LIMITED PARTNERSHIP

IMPORTANT-- Read instructions on back before completing this form

This Certificate is presented for filing pursuant to Section 15621 California Corporations Code.

1. NAME OF LIMITED PARTNERSHIP

33RD STREET FAMILY HOUSING, L.P.

2. STREET ADDRESS OF PRINCIPAL EXECUTIVE OFFICE

1620 26th Street, Suite 2075 North

CITY AND STATE

Santa Monica, CA

ZIP CODE

90404

3. STREET ADDRESS OF CALIFORNIA OFFICE IF EXECUTIVE OFFICE IS IN ANOTHER STATE

CITY

ZIP CODE

CA

4. COMPLETE IF LIMITED PARTNERSHIP WAS FORMED PRIOR TO JULY 1, 1984 AND IS IN EXISTENCE ON DATE THIS CERTIFICATE IS EXECUTED.

THE ORIGINAL LIMITED PARTNERSHIP CERTIFICATE WAS RECORDED ON _____ 19 _____ WITH THE RECORDER

OF _____

COUNTY

FILE OR RECORDATION NUMBER _____

5. NAMES AND ADDRESSES OF ALL GENERAL PARTNERS: (CONTINUE ON SECOND PAGE, IF NECESSARY)

A. NAME: MW Development, Inc.

ADDRESS: 1620 26th Street, Suite 2075 North

CITY: Santa Monica STATE: CA ZIP CODE: 90404

C. NAME:

ADDRESS:

CITY:

STATE:

ZIP CODE:

B. NAME:

ADDRESS:

CITY:

STATE:

ZIP CODE:

D. NAME:

ADDRESS:

CITY:

STATE:

ZIP CODE:

6. NAME AND ADDRESS OF AGENT FOR SERVICE OF PROCESS:

NAME: John A. Mase

ADDRESS: 11835 W. Olympic Blvd., Suite 1100

CITY: Los Angeles

STATE: CA

ZIP CODE: 90064

7. ANY OTHER MATTERS TO BE INCLUDED IN THIS CERTIFICATE MAY BE NOTED ON SEPARATE PAGES ANY BY REFERENCE HEREIN ARE A PART OF THIS CERTIFICATE.

NUMBER OF PAGES ATTACHED: ☐

B. INDICATE THE NUMBER OF GENERAL PARTNERS SIGNATURES REQUIRED FOR FILING CERTIFICATES OF AMENDMENT, RESTATEMENT, DISSOLUTION, CONTINUATION AND CANCELLATION AND MERGER.

NUMBER OF GENERAL PARTNER(S) SIGNATURE(S) IS/ARE: ☐

(PLEASE INDICATE NUMBER ONLY)

9. IT IS HEREBY DECLARED THAT I AM (WE ARE) THE PERSON(S) WHO EXECUTED THIS CERTIFICATE OF LIMITED PARTNERSHIP WHICH EXECUTION IS MY (OUR) ACT AND DEED. (SEE INSTRUCTIONS)

MW Development, Inc. BY:

SIGNATURE John A. Mase, Attorney-
In-Fact for MW Development, Inc.

POSITION OR TITLE

DATE

SIGNATURE

POSITION OR TITLE

DATE

SIGNATURE

POSITION OR TITLE

DATE

SIGNATURE

POSITION OR TITLE

DATE

10. RETURN ACKNOWLEDGEMENT TO:

NAME

John A. Mase, Esq.

ADDRESS

Fainsbert Mase & Snyder, LLP

CITY

11835 W. Olympic Blvd., Suite 1100

ZIP CODE

Los Angeles, CA 90064

THIS SPACE FOR FILING OFFICER USE

97 181 00 018

FILED

In the office of the Secretary of State
of the State of California

JUN 27 1997

BILL JONES, Secretary of State



State of California
Secretary of State

Form LP-2

AMENDMENT TO CERTIFICATE OF LIMITED PARTNERSHIP

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This Certificate is presented for filing pursuant to Section 15622, California Corporations Code.

1. SECRETARY OF STATE FILE NO.
(ORIGINAL CERTIFICATE--FORM LP-1)
9718100018

2. NAME OF LIMITED PARTNERSHIP
33RD STREET FAMILY HOUSING, L.P.

3. THIS CERTIFICATE OF LIMITED PARTNERSHIP IS AMENDED AS FOLLOWS: COMPLETE APPROPRIATE SUB-SECTION(S) CONTINUE ON SECOND PAGE, IF NECESSARY).

A. THE LIMITED PARTNERSHIP NAME IS CHANGED TO:

B. PRINCIPAL EXECUTIVE OFFICE ADDRESS CHANGE ADDRESS: 600 W. Broadway, Suite 1070 CITY: San Diego STATE: CA ZIP CODE: 92101		E. GENERAL PARTNER NAME CHANGE OLD NAME: NEW NAME:	
C. CALIFORNIA OFFICE ADDRESS CHANGE ADDRESS: 600 W. Broadway, Suite 1070 CITY: San Diego STATE: CA ZIP CODE: 92101		F. GENERAL PARTNER(S) WITHDRAWN: NAME MW Development, Inc. NAME:	
D. GENERAL PARTNER ADDRESS CHANGE: NAME: ADDRESS: CITY: STATE: ZIP CODE:		G. GENERAL PARTNER ADDED: Managing General Partner: NAME Foundation for Affordable Housing III, Inc. ADDRESS: 2600 Michelson Drive, Suite 1050 CITY: Irvine STATE: CA ZIP CODE: 92101	
H. PERSON(S), WINDING UP AFFAIRS OF LIMITED PARTNERSHIP: NAME: ADDRESS: CITY: STATE: ZIP CODE:		I. INFORMATION CONCERNING THE AGENT FOR SERVICE OF PROCESS HAS BEEN CHANGED TO: NAME: ADDRESS: CITY: STATE: ZIP CODE:	
J. THE NUMBER OF GENERAL PARTNERS REQUIRED TO ACKNOWLEDGE AND FILE CERTIFICATES OF AMENDMENT, RESTATEMENT, DISSOLUTION, CONTINUATION, CANCELLATION AND MERGER IS CHANGED TO: <input type="checkbox"/>		K. OTHER MATTERS TO BE INCLUDED IN THE CERTIFICATE OF LIMITED PARTNERSHIP ARE AMENDED AS INDICATED ON THE ATTACHED PAGE(S). NUMBER OF PAGES ATTACHED: <input type="checkbox"/> 1	

(PLEASE INDICATE NUMBER ONLY)

4. IT IS HEREBY DECLARED THAT I AM (WE ARE) THE PERSON(S) WHO EXECUTED THIS AMENDMENT TO THE IDENTIFIED CERTIFICATE OF LIMITED PARTNERSHIP, WHICH EXECUTION IS MY (OUR) ACT AND DEED. (SEE INSTRUCTIONS)

Foundation for Affordable Housing III, Inc. Barone Galasso & Associates, Inc.

By: John A. Mase
SIGNATURE John A. Mase, Attorney-In-Fact for Foundation for Affordable Housing III, Inc.
POSITION OR TITLE 12/12/97 DATE

By: John A. Mase
SIGNATURE John A. Mase, Attorney-In-Fact for Barone Galasso & Associates, Inc. 12/12/97
POSITION OR TITLE DATE

SIGNATURE

SIGNATURE

POSITION OR TITLE DATE

POSITION OR TITLE DATE

5. RETURN ACKNOWLEDGEMENT TO:

NAME Michael Galasso, President
ADDRESS Barone Galasso & Associates, Inc.
CITY 600 Michelson Drive, Suite 1050
ST/ San Diego, CA 92101
ZIP 92101

SEC/STATE REV. 1/96

FORM LP-2 - FILING FEE: \$30.00

Approved by Secretary of State

THIS SPACE FOR FILING OFFICER USE

9718100018

FILED

In the office of the Secretary of State
of the State of California

DEC 15 1997

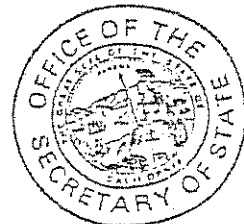
Bill Jones

BILL JONES, Secretary of State

Attachment 1 - Form LP-2

Associate General Partner:

Barone Galasso & Associates, Inc.
600 W. Broadway, Suite 1070
San Diego, CA 92101



9715 11015