

EXECUTIVE SUMMARY**DATE ISSUED:** February 1, 2010**REPORT NO:** HCR 10-029**ATTENTION:** Chair and Members of the Housing Commission
For the Agenda of February 19, 2010**SUBJECT:** Establish a Standing Real Estate Committee**SUMMARY:**

There is an ongoing need to have a standing committee of the San Diego Housing Commission to review potential real estate acquisitions, deal structure, finance and dispositions. The Commission has had an Ad Hoc Committee that has been advising on the acquisition of the 350 units of housing related to the federal disposition of public housing. However, it has become apparent to the Board and the President and Chief Executive Officer (CEO) of the Commission that the scope of the acquisitions, and potential disposition of real estate, needs to be expanded beyond the limited scope of acquiring 350 units. Accordingly, the President and CEO is recommending that the Board of Commissioners appoint members to a standing committee and establish the scope and extent of the Committee's advisory functions in accordance with the terms of the Brown Act.

The Committee will be advisory to the entire Housing Commission Board. Committee meetings will be noticed in accordance with the terms of the Brown Act and the public will be allowed to attend those meetings. As a standing committee, the Committee will be entitled to meet in closed session as necessary. There will be no initial set schedule for the meetings, but the meetings will be noticed in accordance with the applicable provisions of the Brown Act, with no less than 24 hours notice of such meetings.

The composition of the Committee may be established by the Board, as long as it is established in accordance with the parameters set forth within the Brown Act. The Committee may be comprised of less than a quorum of the Board and may also have members that are not Board members, as the Board may determine, in its discretion.

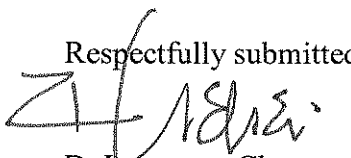
STAFF RECOMMENDATION:

That the Commission Board establish an advisory Real Estate Standing Committee and appoint members of that Committee to serve for the calendar year 2010, or until further action by the Board, as the Board may determine.

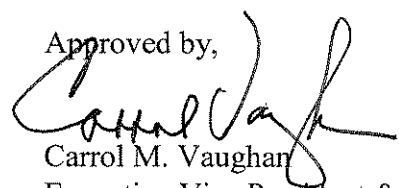
FISCAL CONSIDERATIONS:

None

Respectfully submitted,


D. Lawrence Clemens
Senior Vice President

Approved by,


Carrol M. Vaughan
Executive Vice President &
Chief Operating Officer

REPORT**DATE ISSUED:** January 25, 2010**REPORT NO:** HCR 10-029**ATTENTION:** Chair and Members of the Housing Commission
For the Agenda of February 19, 2010**SUBJECT:** Establish a Standing Real Estate Committee**REQUESTED ACTION:**

Establish a Standing Real Estate Committee ("Committee") of the San Diego Housing Commission.

STAFF RECOMMENDATION:

That the Commission Board establish an advisory Real Estate Standing Committee and appoint members of that Committee, including but not limited to Commissioners, to serve for the calendar year 2010, or until further action by the Board, as the Board may determine to deal with real estate finance, acquisitions, dispositions, and other real estate matters.

BACKGROUND:

There is an ongoing need to have a standing committee of the San Diego Housing Commission ("Commission") to review potential real estate acquisitions, deal structure, finance and dispositions. The Commission has had an Ad Hoc Committee that has been advising on the acquisition of the 350 units of housing related to the federal disposition of public housing. However, it has become apparent to the Board and the President and Chief Executive Officer (CEO) of the Commission that the scope of the acquisitions, and potential disposition of real estate, needs to be expanded beyond the limited scope of acquiring 350 units. Accordingly, the President and CEO is recommending that the Board appoint members to a standing committee and establish the scope and extent of the Committee's advisory functions in accordance with the terms of the Brown Act.

The Committee will be advisory to the entire Housing Commission Board. Committee meetings will be noticed in accordance with the terms of the Brown Act and the public will be allowed to attend those meetings. As a standing committee, the Committee will be entitled to meet in closed session as necessary. There will be no initial set schedule for the meetings, but the meetings will be noticed in accordance with the applicable provisions of the Brown Act, with no less than 24 hours notice of such meetings.

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ENVIRONMENTAL REVIEW:

This activity is exempt from the California Environmental Quality Act (CEQA) pursuant to Section 15060 (c)(3) of the state CEQA guidelines (the activity is not a project as defined in Section 15378). The project is determined to be exempt from review under the National Environmental Policy Act pursuant to Section 58.34 (a)(3).

KEY STAKEHOLDERS & PROJECTED IMPACTS:

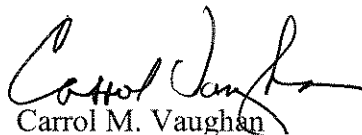
Key stakeholders include the development community which will produce affordable housing in partnership with the Commission, other public entities which might provide public funds for residential development (such as CCDC, SEDC and the Redevelopment Agency), and land and apartment owners whose properties are acquired to create or maintain affordable housing.

Respectfully submitted,



D. Lawrence Clemens
Senior Vice President

Approved by,



Carrol M. Vaughan
Executive Vice President &
Chief Operating Officer

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.