

SAN DIEGO HOUSING COMMISSION

RESOLUTION NO. HC - 2041

DATE OF FINAL PASSAGE June 20, 2025

A RESOLUTION APPROVING A RESIDUAL RECEIPTS LOAN IN AN AMOUNT NOT TO EXCEED \$1,670,734, TO PCTV PHASE 1 LP, A CALIFORNIA LIMITED PARTNERSHIP, TO FACILITATE THE NEW CONSTRUCTION OF PALM CITY TRANSIT VILLAGE PHASE 1, AN AFFORDABLE HOUSING DEVELOPMENT AT 2340 PALM AVE., SAN DIEGO, CA 92154, IN THE OTAY MESA-NESTOR NEIGHBORHOOD OF SAN DIEGO, AND RELATED ACTIONS.

WHEREAS, Palm City Transit Village Phase 1 (Palm City) is a proposed new-construction, affordable rental housing development for households with low income. It will consist of 78 rental housing units that will remain affordable for 55 years for persons with income of 30 percent to 60 percent of San Diego's Area Median Income (AMI) and one unrestricted manager's unit;

WHEREAS, on June 20, 2025, the San Diego Housing Commission (SDHC) Board of Commissioners heard and recommended that SDHC make a loan of up to \$1,670,734 to Palm City Transit Village Phase 1, as more particularly described in SDHC Report No. HCR25-042; NOW THEREFORE,

BE IT RESOLVED, by the SDHC Board of Commissioners that a residual receipts loan in an amount not to exceed \$1,670,734 to a to-be-formed limited partnership is approved to facilitate the new construction of Palm City Transit Village Phase 1 at 2340 Palm Ave., San Diego, CA 92154, in the Otay Mesa-Nestor neighborhood of San Diego, on the terms and conditions more particularly described in SDHC Report No. HCR25-042.

BE IT FURTHER RESOLVED that SDHC's President and Chief Executive Officer, or designee, is authorized to:

1. Execute all necessary documents and instruments to effectuate the transaction and implement the project, in a form approved by General Counsel, and to take such actions as are necessary, convenient and/or appropriate to implement the approvals

upon advice of General Counsel, provided that a copy of the documents, signed as to form by General Counsel, is submitted to each Housing Commissioner.

2. Adjust financing terms/conditions as necessary for consistency with requirements of other funding sources or to accommodate market changes that may occur, provided that the \$1,670,734 maximum SDHC loan amount may not increase.
3. Substitute approved funding sources with any other available funds as deemed appropriate, contingent upon budget availability, and further authorize the President and Chief Executive Officer, or designee, to take such actions as are necessary, convenient and/or appropriate to implement this approval and delegation of authority by SDHC upon advice of General Counsel.

BE IT FURTHER RESOLVED that the proposed development activities set forth in SDHC Report No. HCR25-042 are covered under the following:

California Environmental Quality Act. The proposed activities to approve a proposed residual receipts loan to facilitate the acquisition and new construction of Palm City Transit Village have been reviewed for consistency with and are covered in the Final Program Environmental Impact Report (PEIR) for Complete Communities: Housing Solutions and Mobility Choices (SCH No. 2019060003) which was certified by City Council Resolution No. R-313279 on November 17, 2020. This activity is a subsequent discretionary action and is not considered a separate project for the purposes of CEQA review pursuant to CEQA Guidelines Sections 15378(c) and 15060(c)(3). Pursuant to Public Resources Code Section 21166 and CEQA Guidelines Section 15162, there is no change in circumstance, additional information, or project changes to warrant additional environmental review for this action.

National Environmental Policy Act. Federal funds constitute a portion of the funding for this project. The parties agree that the provision of federal funds as a result of this action is conditioned on the approval of the Environmental Assessment by the City of San Diego and the receipt of Authority to Use Grant Funds from the U.S. Department of Housing and Urban

Development. Final authorization to use grant funds was received from HUD on September 1, 2024.

Approved as to Form
Christensen & Spath

By


Charles B. Christensen
General Counsel
San Diego Housing Commission

I certify that the foregoing actions in this Resolution were approved by the San Diego Housing Commission Board of Commissioners at its meeting on June 20, 2025.

By



Scott Marshall
Vice President
Communications & Government Relations

Approved:



Lisa Jones
President & Chief Executive Officer
San Diego Housing Commission

Passed and adopted by the San Diego Housing Commission on June 20, 2025, pursuant to the provisions of San Diego Municipal Code Section 98.0301(e)(1), by the following vote:

	Yeas	Nays	Excused	Not Present
Eugene "Mitch" Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ryan Clumpner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stephen Cushman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Johanna Hester	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Kellee Hubbard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Antoine "Tony" Jackson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Melinda K. Vásquez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

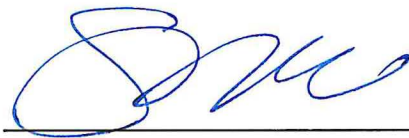
AUTHENTICATED BY:

Lisa Jones

President & Chief Executive Officer of the
San Diego Housing Commission [seal]

I HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of
RESOLUTION NO. 2041 passed and adopted by the San Diego Housing Commission on
June 20, 2025.

By:



Scott Marshall
Secretary of the San Diego Housing Commission