

SAN DIEGO HOUSING COMMISSION

RESOLUTION NO. HC - 2037

DATE OF FINAL PASSAGE April 25, 2025

A RESOLUTION APPROVING RESIDUAL RECEIPTS LOAN IN AN AMOUNT NOT TO EXCEED \$4,120,000 TO AVANZANDO SAN YSIDRO, LP, A CALIFORNIA LIMITED PARTNERSHIP, TO FACILITATE THE NEW CONSTRUCTION OF AVANZANDO SAN YSIDRO, A SCATTERED-SITE DEVELOPMENT, CONSISTING OF TWO PROPERTIES LOCATED 0.5 OF A MILE APART, AT SITE 1: 317 COTTONWOOD ROAD AND 210-240 SOUTH VISTA AVENUE, AND SITE 2: 125 CYPRESS DRIVE, IN THE SAN YSIDRO NEIGHBORHOOD OF SAN DIEGO, AND RELATED ACTIONS.

WHEREAS, Avanzando San Ysidro is a proposed 103-unit, new construction affordable rental housing development with 101 units to be rented to households with income at 30 percent to 60 percent of San Diego's Area Median Income (AMI) and two unrestricted managers' units. The development will consist of two scattered sites located within 0.5 of a mile of each other. They are in the San Ysidro Community Planning Area in Council District 8. The existing properties consist of two vacant parcels and one parcel currently improved with two single-family residences and one duplex (four total residential units). The properties at 317 Cottonwood Road and 125 Cypress Drive were acquired as, and currently are, vacant lots. The property at 210-240 South Vista Avenue is currently occupied by four residential units with a total of three buildings.

WHEREAS, on April 25, 2025, the San Diego Housing Commission (SDHC) Board of Commissioners heard and recommended that SDHC make a loan of up to \$4,120,000 to Avanzando San Ysidro, LP, as more particularly described in SDHC Report No. HCR25-016; NOW THEREFORE,

BE IT RESOLVED, by the SDHC Board of Commissioners that a residual receipts loan in an amount not to exceed \$4,120,000 to Avanzando San Ysidro, LP, a California limited partnership, is

approved to facilitate the new construction of Avanzando San Ysidro on the terms and conditions more particularly described in SDHC Report No. HCR25-016.

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

1. Execute any and all documents necessary 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 proposed \$4,120,000 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. HCR25-016 are covered under the following:

California Environmental Quality Act. The proposed activity to approve a proposed residual receipts loan to facilitate the acquisition and new construction of Avanzando San Ysidro has been reviewed for consistency with and is covered in the Final Program Environmental Impact Report (PEIR) for the San Ysidro Community Plan Update (Project No. 310690/SCH No. 2015111012) which was certified by City Council Resolution No. R-310803 on November 28, 2016. This activity is a subsequent discretionary action within the scope of the development program analyzed in the PEIR and is not considered to be a separate project for the purposes of CEQA review pursuant to

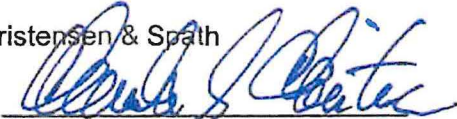
CEQA Guidelines Sections 15378(c) and 15060(c)(3). Pursuant to Public Resources Code Section 21166 and CEQA Guidelines Section 15162, there is no change in circumstance, additional information, or project changes to warrant additional environmental review for this action.

National Environmental Policy Act. Federal funds constitute a portion of the funding for this project. An Environmental Assessment will be processed in accordance with the requirements of the National Environmental Policy Act (NEPA). 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.

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 April 25, 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 April 25, 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kellee Hubbard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input 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:**

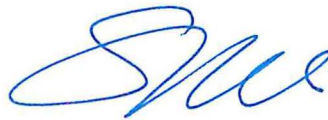
**Lisa Jones**

\_\_\_\_\_  
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. 2037 passed and adopted by the San Diego Housing Commission on  
April 25, 2025.

By: \_\_\_\_\_



**Scott Marshall**  
Secretary of the San Diego Housing Commission