

HOUSING AUTHORITY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1069

ADOPTED ON NOVEMBER 14, 2000

A RESOLUTION AUTHORIZING THE HOUSING COMMISSION TO MAKE A LOAN IN THE AMOUNT OF \$778,500 TO CITY HEIGHTS COMMUNITY DEVELOPMENT CORPORATION FOR ACQUISITION AND REHABILITATION OF THE 17-UNIT SYCAMORE COURT APARTMENTS DEVELOPMENT LOCATED AT 4048-4064 48TH STREET.

WHEREAS, the Housing Commission approved and recommended Housing Authority approval to make a three percent, residual receipts second trust deed loan in the amount of \$778,500 to City Heights Community Development Corporation for acquisition and rehabilitation of the 17-unit Sycamore Court Apartments development located at 4048-4064 48th Street, as more particularly described in Housing Commission Report HCR00-097; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, that the Housing Commission make a loan in the amount of \$778,500 to City Heights Community Development Corporation for acquisition and rehabilitation of Sycamore Court Apartments, located at 4048-4064 48th Street.

BE IT FURTHER RESOLVED, that the Chief Executive Officer, or designee, is authorized to execute any and all documents necessary to make the loan described herein.

APPROVED: CASEY GWINN, General Counsel

By _____
Anita M. Noone
Assistant Counsel

AMN:cdk
10/09/00
Or.Dept:SDHC
HA-2001-5