

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 1072

ADOPTED ON NOVEMBER 14, 2000

A RESOLUTION AUTHORIZING A LOAN OF UP TO \$2,000,000 TO ST. VINCENT DE PAUL MANAGEMENT, INC. FOR THE CONSTRUCTION OF 95 UNITS OF RENTAL HOUSING FOR VERY LOW-INCOME HOMELESS ADULTS AT 72 17TH STREET.

WHEREAS, St. Vincent De Paul Management, Inc. [SVDP Management, Inc.] has requested financial assistance of up to \$2,000,000 for the construction of 95 units of rental housing for occupancy by homeless adults with disabilities, including mentally ill and chronic alcohol and drug abusers, to be located at 72 17th Street; and

WHEREAS, the Housing Commission has approved and recommended Housing Authority approval of a loan to SVDP Management, Inc. of \$2,000,000 in Redevelopment Agency Trust Funds; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, that a loan not to exceed \$2,000,000 to SVDP Management, Inc. for the construction of a 95-unit rental

housing project located at 72 17th Street, as more particularly described in Housing Commission Report HCR00-099, is approved.

APPROVED: CASEY GWINN, General Counsel

By _____
Prescilla Dugard
Deputy Counsel

PD:cdk
10/31/00
Or.Dept:SDHC
HA-2001-9