

(HA-2001-11)

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 1074

ADOPTED ON DECEMBER 12, 2000

A RESOLUTION AUTHORIZING A LOAN OF UP TO \$696,000 TO BAYVIEW COMMUNITY DEVELOPMENT CORPORATION FOR THE ACQUISITION AND REHABILITATION OF A 16-UNIT APARTMENT PROPERTY LOCATED AT 1440-1516 SOUTH 40th STREET.

WHEREAS, Bayview Community Development Corporation has requested financial assistance of up to \$696,000 to acquire and rehabilitate the 16-unit apartment development for very low-income families located at 1440-1516 South 40th Street; and

WHEREAS, On November 17, 2000, the Housing Commission approved and recommended Housing Authority approval of a loan to Bayview Community Development Corporation of up to \$600,000 in HOME monies and \$96,000 in Housing Trust Fund Monies; NOW THEREFORE,

BE IT RESOLVED, by the Housing Authority of The City of San Diego, that a loan of up to \$696,000 to Bayview Community Development Corporation for eligible costs for the

acquisition and rehabilitation of 1440-1516 South 40th Street, as more particularly described in Housing Commission Report HCR 00-109, is approved.

APPROVED: CASEY GWINN, City Attorney

By _____
Prescilla Dugard
Deputy Counsel

PD:jab
11/27/00
Or.Dept:SDHC
HA-2001-11