

HOUSING AUTHORITY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 1077

ADOPTED ON DECEMBER 12, 2000

A RESOLUTION AUTHORIZING A LOAN OF UP TO \$1,200,000 TO VISTA TERRACE HILLS PRESERVATION, L.P., FOR THE ACQUISITION AND REHABILITATION OF 262 UNITS OF RENTAL HOUSING FOR VERY LOW- AND LOW-INCOME HOUSEHOLDS AT 1606 DEL SUR BOULEVARD

WHEREAS, The Related Companies, LLC and Wakeland Housing and Development Corporation [Related/Wakeland], have formed a partnership and requested financial assistance of up to \$1,200,000 for the acquisition and rehabilitation of 262 units of rental housing for occupancy by very low- and low-income households, located at 1606 Del Sur Boulevard in San Ysidro; and

WHEREAS, the partnership will form a limited partnership by the name of Vista Terrace Hills Preservation, L.P., to be the ownership entity at the closing of permanent financing for the project; and

WHEREAS, the Housing Commission has approved and recommended Housing Authority approval of a loan to Vista Terrace Hills Preservation, L.P., in the amount of \$1,200,000 of Housing Commission funds; NOW THEREFORE,

BE IT RESOLVED, by the Housing Authority of The City of San Diego, that a loan of up to

\$1,200,000 to Vista Terrace Hills Preservation, L.P., for the acquisition and rehabilitation of a 262-unit rental housing project located at 1606 Del Sur Boulevard, as more particularly described in Housing Commission Report HCR 00-111, is approved.

APPROVED: CASEY GWINN, City Attorney

By \_\_\_\_\_  
Prescilla Dugard  
Deputy Counsel

PD:jab  
11/27/00  
Or.Dept:SDHC  
HA-2001-14