

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 1080

ADOPTED ON JANUARY 30, 2001

A RESOLUTION AUTHORIZING A LOAN OF UP TO \$2,000,000 TO FOR THE ACQUISITION AND REHABILITATION OF 81-UNITS FOR APARTMENTS TO BE MADE AVAILABLE TO VERY LOW-INCOME AND LOW- INCOME FAMILIES LOCATED AT 4019-4027 OAKCREST DRIVE.

WHEREAS, Hampstead Partners, Incorporated, has requested financial assistance of up to \$2,000,000 to acquire and rehabilitate the 81-unit apartment development located at 4019-4027 Oakcrest Drive for rental to very low-income and low-income families [the Project]; and

WHEREAS, On January 19, 2001, the Housing Commission approved and recommended Housing Authority approval of a loan to Hampstead Partners, Incorporated, of up to \$821,150 in HOME monies and \$1,178,850 in Housing Trust Fund Monies for the Project; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, that a loan of up to \$2,000,000 to Hampstead Partners, Incorporated, for eligible costs for the acquisition and

rehabilitation of 4019-4027 Oakcrest Drive, as more particularly described in Housing Commission Report HCR 01-012, is approved.

APPROVED: CASEY GWINN, General Counsel

By _____

Prescilla Dugard
Deputy Counsel
PD:cdk
01/12/01
Or.Dept:SDHC
HA-2001-16