

HOUSING AUTHORITY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-1111
ADOPTED ON JULY 17, 2001

A RESOLUTION AUTHORIZING A LOAN OF UP TO \$2,200,000 TO SAN DIEGO/FOX HOLLOW, L.P., FOR THE CONSTRUCTION OF 94 UNITS OF RENTAL HOUSING FOR VERY LOW AND LOW-INCOME FAMILIES, AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER, OR DESIGNEE, TO ENTER INTO PROJECT-BASED SECTION 8 CONTRACTS.

WHEREAS, San Diego/Fox Hollow, L.P., has requested financial assistance of up to \$2,200,000 for the construction of Hollywood Palms, consisting of 94 units of rental housing for occupancy by very low and low-income families and located at 4366 Home Avenue [the Project]; and

WHEREAS, the Housing Commission has approved and recommended Housing Authority approval of a loan to San Diego/Fox Hollow, L.P., of up to \$2,200,000, and the provision of project-based Section 8 vouchers for 23 units in the Project; and

WHEREAS, the Housing Commission recommended that the Chief Executive Officer, or designee, be authorized to enter into project-based Section 8 contracts; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, as follows:

1. That a loan of up to \$2,200,000 to San Diego/Fox Hollow, L.P., for the construction of Hollywood Palms, a 94-unit family housing development located at 4366 Home Avenue, consisting of federal HOME funds and City of San Diego Housing Trust funds, as more particularly described in Housing Commission Report HCR01-081, is approved.

2. That the Chief Executive Officer of the Housing Commission, or designee, is authorized to enter into project-based Section 8 contracts for 23 units in the Project in

accordance with the applicable annual contributions contract with HUD.

4. That the Chief Executive Officer of the Housing Commission, or designee, is authorized to execute any and all documents necessary to facilitate the financing as approved in this resolution.

APPROVED: CASEY GWINN, General Counsel

By: _____ Prescilla Dugard Deputy Counsel

PD:cdk
06/29/01
Orig.Dept. SDHC
HA-2002-3