

(HA-2000-2)

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO.1019

ADOPTED ON SEPTEMBER 14, 1999

WHEREAS, the Housing Authority of The City of San Diego [Housing Authority] is authorized pursuant to the provisions of Chapter 1 of Part 2 of the Health and Safety Code of the State of California, as amended, to issue revenue bonds to finance the development of multifamily rental housing in order to meet a substantial housing need identified in The City of San Diego [City]; and

WHEREAS, the Board of Commissioners of the Housing Authority [Board of Commissioners] recognizes the significance of the Multifamily Housing Bond Program [Program] as a significant financing tool available to facilitate the provision of affordable housing opportunities in the City; and

WHEREAS, the Board of Commissioners desires to increase the effectiveness of the Program and its availability to both private and public participants by providing, among other things, for simplification and streamlining of existing procedures, by providing for issuance of rated bonds without credit enhancement and by consolidating and clarifying existing policy guidelines in one comprehensive policy document; and

WHEREAS, the San Diego Housing Commission considered and approved the form of an amended Multifamily Housing Bond Policy [the Amended Bond Policy] reflecting such objectives; and

WHEREAS, the Amended Bond Policy has been prepared and presented to the Housing Authority for consideration at this meeting; NOW, THEREFORE,

BE IT RESOLVED, by the Board of Commissioners of the Housing Authority, as follows:

1. *Approval.* The amended Multifamily Housing Bond Program Policy, a copy of which is on file in the office of the Chief Executive Officer as Document No. 681, is approved.
2. *Effective Date.* This resolution shall take effect immediately upon its adoption.

APPROVED: CASEY GWINN, General Counsel

By
Prescilla Dugard
Deputy Counsel

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