

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03714

ADOPTED ON JANUARY 27, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXPENDITURE OF CITY HEIGHTS HOUSING SET-ASIDE BOND PROCEEDS FOR THE HOUSING REHABILITATION PROGRAM AND AUTHORIZING EXECUTION OF THE REVISED AGREEMENT WITH THE SAN DIEGO HOUSING COMMISSION.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the City Heights Redevelopment Project [Project]; and

WHEREAS, pursuant to Health and Safety Code section 33334.2, the Agency must set aside twenty percent of tax increment monies generated in a project area to be used for the purposes of increasing, improving, and preserving the community's supply of low- and moderate - income housing available at affordable housing cost to persons and families of low or moderate income and very low income households; and

WHEREAS, the Agency may exercise any, or all of its powers to carry out this purpose, including rehabilitating buildings or structures; and

WHEREAS, on October 31, 2003, the Agency and the San Diego Housing Commission [Commission] entered into an agreement for the Commission to market and administer the Housing Rehabilitation Program [Program] for a period of one year or until the available funds were exhausted. This agreement is on file with the Office of the Redevelopment Agency as Document No. 0000071; and

WHEREAS, the Program offers a one-time only Home Repair Loan and/or Exterior Enhancement Loan to owner-occupants of one and two-unit properties, in the City Heights Redevelopment Project Area, whose gross household income is no greater than 100% of the Median Area Income, as adjusted annually; and

WHEREAS, due to the success of the Program and the great interest of property owners, the Agency desires to continue the Program beyond the one year term of the previous agreement and continue the services of the Commission to market and administer the Program; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, as follows:

1. That the Agency authorizes the appropriation and expenditure of an amount not to exceed \$685,000 in City Heights tax increment housing set-aside bond proceeds (tax-exempt) for the administration of the Program and funding of individual Home Repair Loans and Exterior Enhancement Loans in the City Heights Redevelopment Project Area.

2. That the Executive Director of the Agency, or designee, is authorized to execute the revised Agreement between the Agency and Commission [Agreement] for the administration of the City Heights Housing Rehabilitation Loan Program. A copy of

the Agreement, when executed by the Agency, shall be placed on file with the Office of the Redevelopment Agency as Document No. 03714.

3. That the Executive Director of the Agency, or designee, is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Agreement.

APPROVED: CASEY GWINN, General Counsel

By: _____

Sung Phillips
Deputy General Counsel

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Or.Dept:REDV.
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