

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04227

DATE OF FINAL PASSAGE NOV 16 2007

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE ADDITIONAL EXPENDITURE OF \$1,200,000 OF LOW- AND MODERATE-INCOME HOUSING TAX INCREMENT FUNDS FROM THE CENTRE CITY AND HORTON PLAZA REDEVELOPMENT PROJECT AREAS FOR THE DOWNTOWN FIRST-TIME HOMEBUYER PROGRAM TO BE ALLOCATED FROM THE FISCAL YEAR 2007-2008 BUDGET UNDER THE LOW- AND MODERATE-INCOME HOUSING FUND.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plans for the Centre City and the Horton Plaza Redevelopment Project Areas [Project Areas]; and

WHEREAS, in order to carry out and implement the Redevelopment Plans, the Agency established the Downtown First-Time Homebuyer Program [Program] to provide second trust deed loans up to a maximum loan amount of \$75,000 to eligible low and moderate income persons and families for purchase of eligible units located within the Project Areas; and

WHEREAS, the Agency and the San Diego Housing Commission entered into a Cooperation Agreement, which authorizes the San Diego Housing Commission to provide the necessary administrative services for the Program; and

WHEREAS, in order to continue carrying out the purposes and goals of the Program, the Agency has determined that an additional expenditure is necessary toward this Program in an amount not to exceed One Million Two Hundred Thousand Dollars (\$1,200,000) of low-and

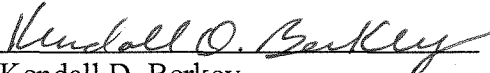
moderate-income housing set-aside tax increment funds from the Project Areas to be allocated from the Fiscal Year 2007-2008 Budget under the Low- and Moderate-Income Housing Fund;
NOW, THEREFORE,

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

1. That the Agency authorizes the expenditure of an amount not to exceed One Million Two Hundred Thousand Dollars (\$1,200,000) of low-and moderate-income housing set-aside tax increment funds from the Centre City and Horton Plaza Redevelopment Project Areas allocated from the Fiscal Year 2007-2008 Budget under the Low- and Moderate-Income Housing Fund, to be used toward the purposes of the Downtown First-Time Homebuyer Program.

2. That this activity is not a "project" for purposes of the California Environmental Quality Act [CEQA] because it does not meet the criteria set forth in CEQA Guidelines Section 15378. Therefore, pursuant to CEQA Guidelines Section 15060(c)(3), this activity is not subject to CEQA.

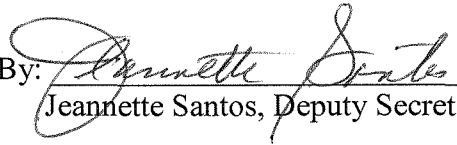
APPROVED: MICHAEL J. AGUIRRE, General Counsel

By: 
Kendall D. Berkey
Deputy General Counsel

KDB:nda
10/16/07
Or.Dept:CCDC
RA-2008-56
MMS#5485

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of NOV 13 2007

REDEVELOPMENT AGENCY

By: 
Jeannette Santos, Deputy Secretary

Approved: 11-16-07
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

**The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

CERTIFICATE OF UNALLOTTED BALANCE

AC 2800320

ORIGINATING

DEPT. NO.: 9960

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount: \$1,200,000.00

Purpose: Authorizing expenditure of funds for Additional Funding for the Downtown First-Time Homebuyer Program -for the 25 affordable units at the Smart Corner condominium project.

Date: October 25, 2007

By: Larissa Kogay
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA

ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
001	0	98881	98881	2007	6030	991302				\$1,200,000.00
TOTAL AMOUNT										\$1,200,000.00

FUND OVERRIDE

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Date: _____

By: _____
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA

ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

AC 2800320

Passed by the Redevelopment Agency of The City of San Diego on _____, by the following vote:

Agency Members	Yeas	Nays	Not Present	Ineligible
Scott Peters	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Toni Atkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brian Maienschein	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Donna Frye	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Madaffer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Hueso	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage NOV 16 2007

AUTHENTICATED BY:

JERRY SANDERS
Executive Director of The City of San Diego, California.

(Seal)

ELIZABETH S. MALAND
Secretary of The City of San Diego, California.

By *Janelle J. Smith*, Deputy

<p>Office of the Redevelopment Agency, San Diego, California</p> <p>Resolution Number <u>R-04227</u></p>
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