

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04303

DATE OF FINAL PASSAGE JUL 15 2008

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO MAKING CERTAIN FINDINGS RELATING TO THE USE OF LOW- AND MODERATE- INCOME HOUSING TAX INCREMENT (SET-ASIDE) FUNDS OUTSIDE OF THE NORTH PARK REDEVELOPMENT PROJECT AREA FOR THE NORTH PARK REDEVELOPMENT HOUSING ENHANCEMENT LOAN PROGRAM.

WHEREAS, in accordance with California Community Redevelopment Law, codified as California Health and Safety Code Section 33000 *et seq.* [CRL], the Redevelopment Agency of the City of San Diego [Agency] has set aside twenty percent (20%) of all tax increment funds [Set-Aside Funds] generated by redevelopment project areas for the purpose of increasing, improving and preserving the City of San Diego'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, Section 33334.2 of the CRL provides that Set-Aside Funds shall be used to provide housing for specific income groups, and that findings of benefit [Findings of Benefit] to the redevelopment project area from which the funds are derived must be made by the Agency and the City Council prior to the allocation of the Set-Aside Funds outside of the redevelopment project area; and

WHEREAS, the Agency has also adopted Redevelopment Agency Policy 100-1 which allows for the use of Set-Aside Funds outside of a redevelopment project area provided the Findings of Benefit are made as required by the CRL; and

WHEREAS, the Agency proposes to establish the North Park Redevelopment Housing Enhancement Loan Program [North Park HELP Program] to provide loans, forgivable over a ten (10) year period, for the enhancement/rehabilitation of eligible owner-occupied one- and two-unit properties within the North Park Redevelopment Project Area [Project Area] and the Greater North Park Community Planning Area which is outside the boundaries of the Project Area; and

WHEREAS, in order to implement the North Park HELP Program, the Agency desires to allocate Four Hundred Seventy Thousand Dollars (\$470,000) of Set-Aside Funds to be used inside and outside of the Project Area as contemplated by the North Park HELP Program; and

WHEREAS, the Agency finds that the expenditure of the Project Area Set-Aside Funds in the amount of Four Hundred Seventy Thousand Dollars (\$470,000) inside and outside of the Project Area for the North Park HELP Program will be of benefit to the Project Area; NOW, THEREFORE,

BE IT RESOLVED, that the Redevelopment Agency of the City of San Diego makes the Findings of Benefit to the North Park Redevelopment Project Area as more fully set forth in Attachment "A", attached hereto and incorporated herein by this reference.

BE IT FURTHER RESOLVED, that the Set-Aside Funds in the amount of Four Hundred Seventy Thousand Dollars (\$470,000) identified above shall be utilized for the "North

Park Redevelopment Housing Enhancement Loan Program” in the North Park Redevelopment Project Area and Greater North Park Community Planning Area.

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By Kendall D. Berkey
Kendall D. Berkey
Deputy General Counsel

KDB:nda
05/29/08
Or.Dept:Redev.Agency
RA-2008-142
MMS#6334
Comp. R-2008-1121
RA-2008-139
RA-2008-140
RA-2008-141

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of JUL 0 8 2008.

REDEVELOPMENT AGENCY

By Jeannette Santos
Jeannette Santos, Deputy Secretary

Approved: 7.15.08
(date)

JSL
JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

Attachment A
(behind this page)

**FINDINGS OF BENEFIT
FOR THE USE OF NORTH PARK REDEVELOPMENT PROJECT AREA
LOW- AND MODERATE- INCOME HOUSING TAX INCREMENT SET-ASIDE FUNDS
OUTSIDE OF THE PROJECT AREA**

The proposed use of Low- and Moderate- Income Housing Set-Aside Funds [LMIHF] from the North Park Redevelopment Project Area [Project Area] for the North Park Housing Enhancement Loan Program [North park HELP Program] in the Greater North Park Community Planning Area will benefit the Project Area providing the funds in that:

1. The provision and preservation of affordable housing is, in itself, a fundamental purpose of redevelopment. Any preservation of the stock of available housing for low- and moderate- income persons benefits the surrounding areas, including the project area providing the funds, by encouraging local accommodations for a diverse workforce and consumers at various income levels throughout the City.
2. The North Park HELP Program will help fulfill the goals of the North Park Redevelopment Plan and Implementation Plans [Plans] for the Project Area. The owner-occupants eligible for the North Park HELP program will live in the North Park Redevelopment Project Area or in the adjacent Greater North Park Community Planning Area. Their close proximity within and to the Project Area promotes the success of the Plans, which include: improving, promoting and preserving the positive neighborhood characteristics of North Park, promoting varied housing opportunities, improving and enhancing the housing stock within North Park, and supporting and promoting the growth and vitality of the North Park business environment.
3. The North Park HELP program will support home-ownership by low and moderate-income residents.
4. The use of \$470,000 in North Park Redevelopment Project Area LMIHF for the North Park HELP Program would enable the Agency to disburse approximately 13 loans to owner-occupied, income eligible households seeking to rehabilitate homes located within the North Park Redevelopment Project Area and/or the adjacent North Park Community Planning Area.

Passed by the Redevelopment Agency of The City of San Diego on JUL 08 2008, by the following vote:

Agency Members	Yeas	Nays	Not Present	Ineligible
Scott Peters	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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"/>

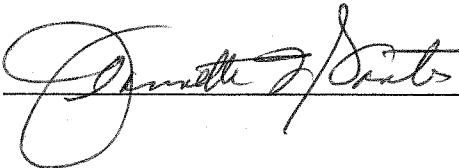
Date of final passage JUL 15 2008

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 , Deputy

Office of the Redevelopment Agency, San Diego, California

Resolution Number R-04303