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REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R-____04337

DATE OF FINAL PASSAGE NOV 1 3 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 CROSSROADS REDEVELOPMENT PROJECT AREA FOR THE CROSSROADS 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 has established a newly revised Crossroads Redevelopment Housing Enhancement Loan Program [Crossroads 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 Crossroads Redevelopment Project Area [Project Area] and outside the Project Area within the surrounding neighborhoods located in census tracts 27.03, 27.09 and 27.10; and

WHEREAS, out of the Agency's previous funding allocations of Set-Aside Funds for the Crossroads Housing Enhancement Loan Program approved on May 18, 2004, there exists as of June 30, 2008 approximately \$195,472 remaining that can be carried over as funds available to fund the loans provided pursuant to the newly revised Crossroads HELP Program and to pay for the administrative costs associated with the administration and management of said Program [Program Purposes]; and

WHEREAS, in addition to the carry over funds of approximately \$195,472, the Agency has duly authorized the expenditure of Set-Aside Funds generated in the Project Area in an amount not to exceed \$250,000, which said funds are available in the Fiscal Year 2008-2009 Crossroads

Redevelopment Project Area Low Moderate Income Housing Fund Budget and identified therein to be expended for Program Purposes; and

WHEREAS, the approximate \$195,472 carry over funds and the new expenditure of \$250,000, totaling approximately \$445,472, are available to be expended for Program Purposes within the Project Area and outside the Project Area within census tracts 27.03, 27.09 and 27.10; and

WHEREAS, the Agency finds that the expenditure of Project Area Set-Aside Funds in the amount of \$250,000 and the carry-over funds in the approximate amount of \$195,472, totaling

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approximately \$445,472, inside and outside the Project Area for the newly revised Crossroads

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 Crossroads Redevelopment Project Area [Project Area] as more fully

set forth in Attachment "A", attached hereto and incorporated herein by this reference.

BE IT FURTHER RESOLVED, that the Project Area Set-Aside Funds in the amount of

Two Hundred Fifty Thousand Dollars (\$250,000) and the carry-over funds in the approximate

amount of One Hundred Ninety Five Thousand Four Hundred Seventy Two Dollars (\$195,472)

identified above are authorized to be expended pursuant to the newly revised "Crossroads

Redevelopment Housing Enhancement Loan Program" [Crossroads HELP Program]

implemented within the Project Area and outside the Project Area within census tracts 27.03,

27.09, and 27.10.

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By

wall OBeelly Kendall D. Berkey

Deputy General Counsel

KDB:nda

09/08/08

Or.Dept:Redev.Agency

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MMS#6341

Comp. R-2009-269

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City of San Diego, at this meeting of	on was passed by the Redevelopment Agency of the OCT 282008 ·
	REDEVELOPMENT AGENCY
	By Jesselle Months Jeannette Santos, Deputy Secretary
Approved: (date)	JERRY SANDERS, Executive Director
Vetoed:(date)	JERRY SANDERS, Executive Director

Attachment A

Findings of Benefit [Behind this Page]

FINDINGS OF BENEFIT FOR THE USE OF CROSSROADS 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 Crossroads Redevelopment Project Area [Project Area] for the newly revised Crossroads Redevelopment Housing Enhancement Loan Program [Crossroads HELP Program] implemented in part outside of the Project Area in the surrounding neighborhoods located in census tracts 27.03, 27.09 and 27.10 will benefit the Project Area 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 that provides the funds, by encouraging local accommodations for a diverse workforce and consumers at various income levels throughout the City.
- 2. The Crossroads HELP Program will help fulfill the goals of the Crossroads Redevelopment Plan and Implementation Plans [Plans] for the Project Area. The owner-occupants eligible for the Crossroads HELP Program will live in the Project Area or outside the Project Area in the adjacent neighborhoods located in census tracts 27.03, 27.09 and 27.10. Their close proximity within and to the Project Area promotes the success of the Plans by improving, promoting and preserving the positive neighborhood characteristics of the Project Area, promoting varied housing opportunities, improving and enhancing the housing stock within the Project Area, and supporting and promoting the growth and vitality of the Crossroads business environment.
- 3. The Crossroads HELP Program will support home-ownership by low- and moderate-income residents within and outside the Project Area.
- 4. The use of approximately \$195,472 of carry over funds from the Crossroads Housing Enhancement Loan Program approved on May 18, 2004 and the use of \$250,000 available in and allocated from the Fiscal Year 2008-2009 Crossroads Redevelopment Project Area LMIHF Budget for the Crossroads HELP Program will enable the Agency to disburse approximately fifteen (15) loans to owner-occupied, income eligible households seeking to rehabilitate homes located within the Project Area and/or outside the Project Area within census tracts 27.03, 27.09 and 27.10.

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Passed by the Redevelopment Age	ency of The City	of San Diego on	OCT 2.8	2008 , by tl	ne
following vote:					
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Agency Members	Yeas	Nays	Not Present	Ineligible	
Scott Peters	I,				
Kevin Faulconer	\mathbf{Z}_{p}				
Toni Atkins	Z,				
Anthony Young	Z,				
Brian Maienschein	I,				
Donna Frye					
Jim Madaffer					
Ben Hueso	V				
Date of final passage <u>NOV 1</u>	3 2008				
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			JERRY SAN		
UTHENTICATED BY:		Executive Dir	ector of The City o	f San Diego, Calit	fornia.
(Seal)		Secretary	ELIZABETH S. I of The City of San		
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