

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04337

DATE OF FINAL PASSAGE NOV 13 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

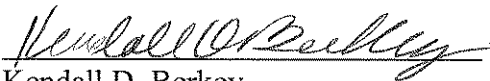
WHEREAS, the Agency finds that the expenditure of Project Area Set-Aside Funds in the amount of \$250,000 and the carry-over funds in the approximate amount of \$195,472, totaling

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 
Kendall D. Berkey
Deputy General Counsel

KDB:nda
09/08/08
Or.Dept:Redev.Agency
RA-2009-20
MMS#6341
Comp. R-2009-269
RA-2009-21
RA-2009-22

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of OCT 28 2008.

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 11.13.08
(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.

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

CERTIFICATE OF UNALLOTTED BALANCE

ORIGINATING

AC 2900270

DEPT. NO.: 9975

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: _____ Fund: _____

Purpose: _____

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

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.

Not to Exceed: \$250,000.00

Vendor: San Diego Housing Commission

Purpose: To provide HELP (Housing Enhancement Loan Program) forgivable loans and 15% administrative support to the San Diego Housing Commission to be paid from Crossroads Low/Mod funds.

Date: October 3, 2008 By: Francisco J Lopez 
 AUDITOR AND COMPTROLLER'S DEPARTMENT

| ACCOUNTING DATA | | | | | | | | | | | |
|-----------------|-------|-------|-------|------|---------|-----------|-------------------|-------------|----------|--------|--------------|
| ACCTG. LINE | CY PY | FUND | DEPT | ORG. | ACCOUNT | JOB ORDER | OPERATION ACCOUNT | BENF/ EQUIP | FACILITY | AMOUNT | |
| 1 | 0 | 98252 | 98252 | 2016 | 4651 | 200701 | | | | | \$212,500.00 |
| 2 | 0 | 98252 | 98252 | 2016 | 4210 | 200702 | | | | | 37,500.00 |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| TOTAL AMOUNT | | | | | | | | | | | \$250,000.00 |

FUND OVERRIDE

Passed by the Redevelopment Agency of The City of San Diego on OCT 28 2008, 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 checked="" type="checkbox"/> | <input type="checkbox"/> | <input 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 13 2008

AUTHENTICATED BY:

JERRY SANDERS

Executive Director of The City of San Diego, California.

ELIZABETH S. MALAND

Secretary of The City of San Diego, California.

(Seal)

By *Jamette F. Smith*, Deputy

Office of the Redevelopment Agency, San Diego, California

Resolution Number R-04337