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REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04470

DATE OF FINAL PASSAGE DEC 10 2009

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 FUNDS (SET-ASIDE FUNDS) OUTSIDE OF THE LINDA VISTA REDEVELOPMENT PROJECT AREA FOR THE LINDA VISTA 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 the Linda Vista Redevelopment Housing Enhancement Loan Program [Linda Vista HELP] to provide loans, forgivable over a ten (10) year period, for the enhancement/rehabilitation of eligible owner-occupied residential properties built prior to 1980 within the Linda Vista Community Planning Area, which said area encompasses the Linda Vista Redevelopment Project Area [Project Area] and neighborhoods surrounding the Project Area; and

WHEREAS, in order to implement the Linda Vista HELP, the Agency has duly budgeted the expenditure of Set-Aside Funds generated in the Project Area in an amount not to exceed Seventeen Thousand Two Hundred Ninety Three Dollars (\$17,293), which said funds are available in the Fiscal Year 2009-2010 Linda Vista Redevelopment Project Area Low Moderate Income Housing Fund Budget and identified therein for use toward the Linda Vista HELP, and budgeted the expenditure of non-housing tax increment funds generated in the Project Area in an amount not to exceed Two Thousand Five Hundred Eighty Eight Dollars (\$2,588), which said funds are available in the Fiscal Year 2009-2010 Linda Vista Redevelopment Project Capital Projects Budget and identified therein for use toward the Linda Vista HELP; and

WHEREAS, the Agency finds that the expenditure of the Project Area Set-Aside Funds in the amount of \$17,293, together with the non-housing tax increment funds in the amount of \$2,588, within the Project Area or outside of the Project Area for the Linda Vista HELP will be of benefit to the Project Area; NOW, THEREFORE,

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

1. That the Agency makes the Findings of Benefit to the Linda Vista Redevelopment Project Area [Project Area] as follows:

(a) The proposed use of Low and Moderate Income Housing Tax Increment Funds [Set Aside Funds] from the Project Area toward the Linda Vista Redevelopment Housing Enhancement Loan Program [Linda Vista HELP] implemented within the Linda Vista Community Planning Area, which said area encompasses the Project Area and neighborhoods surrounding the Project Area, will benefit the Project Area in that:

(i) The Project Area, comprised only of a shopping center with no residential zoning, does not provide any sites for the mandated very low, low and moderate income housing.

(ii) 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.

(iii) The Linda Vista HELP will help fulfill the goals of the Linda Vista Redevelopment Plan and Implementation Plans [Plans] for the Project Area. The owner-occupants eligible for the Linda Vista HELP will live in the Linda Vista Community Planning Area and may shop at the Linda Vista Shopping Center. Their close proximity within and to the Project Area promotes the success of the Plans, which include: providing incentives for housing rehabilitation and affordable housing development, and encouraging and contributing to the economic, social and physical health, safety, welfare and convenience of the community.

(iv) The Linda Vista HELP will support home-ownership by low- and moderate- income residents.

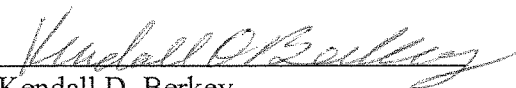
(v) The improvements to neighborhood houses as a result of the Linda Vista HELP will address local residential health and safety concerns by providing a means for low- and moderate- income homeowners to eliminate potential hazards such as inadequate or leaking roofing and gutters, painting, stucco repair and water proofing, and substandard doors and windows.

(vi) The use of \$17,293 available in and allocated from the Agency-approved Fiscal Year 2009-2010 Linda Vista Redevelopment Project Area Low Moderate Income Housing Fund Budget, together with \$2,588 available in and allocated from the Agency-approved Fiscal Year 2009-2010 Linda Vista Redevelopment Project Area Capital Projects Budget, for the Linda Vista HELP will enable the Agency to disburse approximately one (1) loan to owner-occupied, income eligible households seeking to rehabilitate homes located within the Linda Vista Community Planning Area.

2. That the Project Area Set-Aside Funds in the amount of \$17,293, together non-housing tax increment funds in the amount of \$2,588, are authorized to be expended pursuant to the Linda Vista HELP implemented within the Project Area and outside the Project Area within the Linda Vista Community Planning Area.

APPROVED: JAN I. GOLDSMITH, General Counsel

By

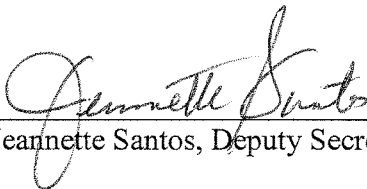

Kendall D. Berkey
Deputy General Counsel

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Or.Dept:Redev.Agency
RA-2010-36
MMS#10780
Comp. RA-2010-30

RA-2010-31
RA-2010-32
RA-2010-33
R-2010-322
R-2010-323
R-2010-324
R-2010-325
R-2010-345

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of DEC 07 2009.

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 12/10/09
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on DEC 07 2009, by the following vote:

Agency Members	Yeas	Nays	Not Present	Recused
Sherri Lightner	<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"/>
Todd Gloria	<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"/>
Carl DeMaio	<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"/>
Marti Emerald	<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"/>

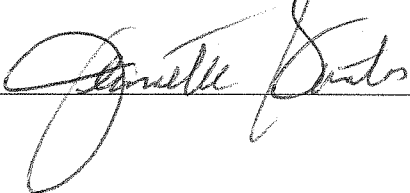
Date of final passage DEC 10 2009

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 , Deputy

Office of the Redevelopment Agency, San Diego, California

Resolution Number R- 04470