

(HA-91-42)
HOUSING AUTHORITY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 00551
ADOPTED ON MARCH 26, 1991

WHEREAS, on February 21, 1991, the Committee on Rules, Legislation, and Intergovernmental Relations of the City Council of The City of San Diego heard a communication from the Normal Heights Community Development Corporation regarding the Normal Heights affordable mortgage program and voted to "refer the question of funding to the Housing Commission for review and comment to the Housing Authority, and approve a resolution supporting the application of Normal Heights CDC and Home Fed Bank to the Federal Home Loan Bank for an affordable housing program"; and

WHEREAS, on March 18, 1991, the San Diego Housing Commission approved making a joint application with Home Fed Bank and the Normal Heights Community Development Corporation for the affordable housing program in addition to conditionally committing up to \$333,333 of local funds toward the homeownership program with the understanding that equal commitments would be requested from the Housing Trust Fund and/or CCDC, for a total of \$1 million; NOW, THEREFORE,

BE IT RESOLVED, that the Housing Authority of The City of San Diego approves the recommendation contained in Report No. 91-046 to authorize the Executive Director of the San Diego Housing Commission to become a co-applicant in the affordable housing homeownership program with Home Fed Bank and Normal Heights Community Development Corporation and further authorizes the Executive Director to conditionally commit up to \$333,333 of local funds toward the homeownership program with the understanding that equal commitments would be requested from the Housing Trust Fund and/or CCDC, for a total of \$1 million.

APPROVED: JOHN W. WITT, General Counsel

By

Harold O. Valderhaug
Deputy Counsel

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