

(RA-91-33)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1915
ADOPTED ON OCTOBER 31, 1990

WHEREAS, pursuant to certain terms and conditions, California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.) requires that not less than 20 percent of tax increment funds allocated to a redevelopment agency be used by the agency for the purpose of increasing and improving the community's supply of very low, low, and moderate-income housing at affordable cost ("Set-Aside Funds"); and

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") has set up separate Low and Moderate Income Housing Fund accounts for the deposit of Set-Aside Funds until appropriated or used; and

WHEREAS, on April 16, 1990, the Council of The City of San Diego adopted Ordinance No. O-17454 establishing the Housing Trust Fund (the "Trust Fund") as a permanent and annually renewable source of revenue to meet, in part, the housing needs of the City's very low, low and median income households and providing for administration of the Trust Fund by the San Diego Housing Commission; and

WHEREAS, the goals of the Agency and the City Council in enacting the Trust Fund Ordinance are similar in that both have the mandate to increase the amount of affordable housing for very low, low and median/moderate-income households; and

WHEREAS, given this similarity of goals and provided the terms and conditions of the Community Redevelopment Law are fully complied with and the identified needs of the adopted redevelopment projects are fully met, it will be advantageous in certain instances to combine Set-Aside Funds and revenues from the Trust Fund in the creation, preservation and improvement of very low-, low-, and median/moderate-income housing; and

WHEREAS, in those instances where the Agency finds that it is advantageous to combine Set-Aside Funds and revenues from the Trust Fund, the Agency shall authorize the transfer of Set-Aside Funds to the Trust Fund subject to the making of findings and procedures set forth below; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of

San Diego, that it hereby reaffirms its commitment to facilitate the creation, preservation and improvement of very low-, low- and moderate-income housing.

BE IT FURTHER RESOLVED, that in accordance with that commitment, the Agency finds that in certain instances it will be better able to meet its commitment by combining its Set-Aside Funds with revenues from the Trust Fund provided the following criteria are met:

1. The housing program for the Redevelopment Plan is sufficiently certain to identify the needs of the Redevelopment Project area and the types of housing projects needed to meet the needs.

2. The Trust Fund's Three Year Plan is in place at the time of the transfer and is sufficiently certain to demonstrate that the Set-Aside Funds to be transferred will meet the needs of the Redevelopment Projects housing program.

3. The Set-Aside Funds are not already committed.

4. Findings be made for housing using Set-Aside Funds outside of the redevelopment project which generated the Set-Aside Funds.

5. Any policy or legal requirements of the Agency in the redevelopment plan or implementing documents for a project area.

BE IT FURTHER RESOLVED, that if Set-Aside monies of a redevelopment project are transferred to the Trust Fund, the Agency shall ensure by appropriate documentation that such funds will be used to assist the Agency in complying with its housing requirements under the Community Redevelopment Law, including but not limited to:

1. Relocation housing (including last resort housing) for persons displaced from the project area.

2. Replacement housing for housing destroyed or removed from the low- and moderate-income housing market as part of a redevelopment project.

3. Minimum requirements for new or rehabilitated low- and moderate-income housing units developed by the Agency or within the project area by others than the Agency.

BE IT FURTHER RESOLVED, that a Master Memorandum of Understanding be prepared between the Agency and the San Diego Housing Commission, acting as administrator of the Trust Fund, establishing the guidelines to be used for Set-Aside Funds as set forth herein.

BE IT FURTHER RESOLVED, that actual transfers of Set-Aside Funds be done on a specific project basis by resolution in accordance with this resolution and the above-mentioned Master Memorandum of Understanding.

APPROVED: JOHN W. WITT, General Counsel

By

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Deputy Counsel

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