

(RA-93-136)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2246
ADOPTED ON MAY 18, 1993

WHEREAS, the San Diego Housing Trust Fund issued a Request for Proposals ("RFP") for the development of a single family acquisition, rehabilitation and resale program; and

WHEREAS, the Southcrest Homeownership Program is a single family acquisition, rehabilitation and resale program developed in response to the Housing Trust Fund RFP, through a joint effort of the Southeast Economic Development Corporation/Redevelopment Agency of The City of San Diego (the "Agency"), HOPE Community Development Corporation and Crestview Community Development Corporation; and

WHEREAS, the Southcrest Homeownership Program was approved for funding by the Housing Commission on March 8, 1993; and

WHEREAS, the Southcrest Homeownership Program is focused within the Southcrest Redevelopment Project area and is consistent with the overall revitalization goals for the area; and

WHEREAS, the Southcrest Homeownership Program will provide homeownership opportunities to first time home buyers earning less than 80% of median income, visually improve the Southcrest Redevelopment Project area through the rehabilitation of existing single family units, and increase neighborhood stability through increased homeownership; and

WHEREAS, all of the activities of the Southcrest Homeownership Program are consistent with the requirements of California Community Redevelopment Law regarding the use of 20% set aside funds; NOW, THEREFORE,

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

1. That the Assistant Executive Director be and she is hereby authorized and empowered to execute, for and on behalf of the Agency, an Agreement for Grant to Acquire, Rehabilitate and Sell Real Program with Housing Trust Funds, with the San Diego Housing Commission, under the terms and conditions set forth in the Agreement on file in the office of the Secretary to the Agency as Document No. 2040.

2. That the Assistant Executive Director be and she is hereby authorized and empowered to execute, for and on behalf of the Agency, a Cooperation Agreement with Housing Our People Economically Community Development Corporation and the Crestview Community Development

Corporation, under the terms and conditions set forth in the Agreement on file in the office of the Secretary to the Agency as Document No. 2041.

3. That the budget for the Southcrest Redevelopment Project be amended to accept one hundred sixty-five thousand dollars (\$165,000) from the San Diego Housing Trust Fund's "Acquisition, Rehabilitation and Resale" program, to carry out the purposes of the Southcrest Homeownership Program.

4. That one hundred thousand dollars (\$100,000) from the Southcrest Redevelopment Program's Low/Moderate Income Housing Fund be appropriated for purposes of carrying out the Southcrest Homeownership Program, specifically for acquisition, rehabilitation and resale within the Southcrest Redevelopment Project area.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

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05/07/93

Or.Dept:SEDC

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