

(HA-94-33)  
HOUSING AUTHORITY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 00685B  
ADOPTED ON MARCH 22, 1994

WHEREAS, the Housing Authority of the City of San Diego wishes to participate with the San Diego Redevelopment Agency in financing the development of Mission Terrace Apartments, a seventy-seven unit affordable housing project; and

WHEREAS, the Housing Authority wishes to reduce its loan commitment to the Salvation Army for the Silvercrest development by \$250,000; and

WHEREAS, CCDC's Low & Moderate Income Housing Committee has agreed to consider an increase in its loan commitment to the Salvation Army for the Silvercrest development by \$250,000 and CCDC will make a recommendation to the San Diego Redevelopment Agency in this matter;  
NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, that its loan commitment to San Diego Interfaith Housing Federation for the development of Mission Terrace Apartments is increased to \$905,000 and its loan commitment to the Salvation Army for the development of the Silvercrest Apartments is reduced to \$190,000.

BE IT FURTHER RESOLVED, that in the event the San Diego Redevelopment Agency fails to increase its loan commitment to the Salvation Army for development of the Silvercrest Apartments, this action is null and void.

APPROVED: JOHN W. WITT, General Counsel

By Harold O. Valderhaug

Chief Deputy Counsel

HOV:ps

03/15/94

Or.Dept:Hsg.Comm.

HA-94-33

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