

(HA-94-71)  
HOUSING AUTHORITY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 00722  
ADOPTED ON JUNE 28, 1994

WHEREAS, the Housing Authority of The City of San Diego (the "Housing Authority") is authorized pursuant to the provisions of Chapter 1 of Part 2 of the Health and Safety Code of the State of California, as amended, to issue revenue bonds to finance the development of multifamily rental housing in order to meet a substantial housing need identified in the City of San Diego (the "City"); and

WHEREAS, the Board of Commissioners of the Housing Authority of The City of San Diego (the "Board of Commissioners") recognizes the significance of the Multifamily Housing Bond Program (the "Program") as a significant financing tool available to facilitate the provision of affordable housing opportunities in the City; and

WHEREAS, the Board of Commissioners desires to increase the effectiveness of the Program and its availability to both private and public participants by providing for issuance of rated bonds without credit enhancement and by consolidating and clarifying existing policy guidelines in one comprehensive policy document; and

WHEREAS, there has been prepared and presented to the Housing Authority for consideration at this meeting the form of an amended Multifamily Housing Bond Policy; NOW, THEREFORE,

BE IT RESOLVED, by the Board of Commissioners, as follows:

Section 1. Approval. The amended Multifamily Housing Bond Program Policy, a copy of which is on file in the office of the Deputy Secretary as Document No. 00580, is hereby approved.

Section 2. Effective Date. This resolution shall take effect immediately upon its adoption.

APPROVED: JOHN W. WITT, General Counsel

By Harold O. Valderhaug

Chief Deputy Counsel

HOV:ps

06/02/94

Or.Dept:Hsg.Comm.

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