

(RA-94-55)  
REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 2326  
ADOPTED ON JANUARY 18, 1994

A RESOLUTION OF THE  
REDEVELOPMENT AGENCY OF THE  
CITY OF SAN DIEGO AUTHORIZING  
THE IMPLEMENTATION OF THE  
"HOME IN THE HEIGHTS" HOME  
BUYERS ASSISTANCE PROGRAM IN  
THE CITY HEIGHTS  
REDEVELOPMENT PROJECT AREA.

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") has determined that it should encourage development in the City Heights Redevelopment Project area; and

WHEREAS, the Mid-City/City Heights area has an imbalance of renters to homeowners, declining neighborhoods, deteriorating housing stock, and the consequent need to encourage and help make housing available for purchase by families and persons of low and moderate incomes; and

WHEREAS, the Mid-City Development Corporation ("MCDC") has proposed to assist families and persons of low and moderate incomes displaced by the Hoover and Crawford school sites construction, to purchase homes in the City Heights area through the implementation of the "Home in the Heights" home buyer assistance program; and

WHEREAS, it is in the best interest of the City Heights Redevelopment Project area to foster home ownership for these displaced residents; and

WHEREAS, the "Home in the Heights" program that has been prepared by MCDC will enable qualified residents to purchase homes within the City Heights Redevelopment Project area; and

WHEREAS, funds are currently available in the FY 1993-1994 fiscal year budget to implement a home ownership second loan program; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that it hereby authorizes the Mid-City Development Corporation to

take all necessary steps to implement the "Home in the Heights" home buyers assistance program for the purpose of increasing the affordability of and improving the housing stock located within the boundaries of the City Heights Redevelopment Project, under the terms and conditions set out in Attachment A of the Report to the Chair and members of the Redevelopment Agency, on file in the office of the Secretary to the Redevelopment Agency as Document No. 02099.

BE IT FURTHER RESOLVED, that the Mid-City Development Corporation is directed to seek out and select qualified lenders for the "Home in the Heights" program through a competitive bidding process.

BE IT FURTHER RESOLVED, that the Executive Director is hereby directed to work with the Mid-City Development Corporation to develop the documents necessary for implementation of the "Home in the Heights" program.

BE IT FURTHER RESOLVED, that the expenditure of an amount not to exceed \$54,000 from Fund 98204, Dept. and Org. 98204/2006, and an amount not to exceed \$46,000 from Fund 89200, Dept. and Org. 9823/2006, are hereby authorized, solely and exclusively, for the purpose of providing funds for the above project.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

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Or.Dept:MCDC

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