

(HA-96-21)  
HOUSING AUTHORITY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 00807  
ADOPTED ON OCTOBER 3, 1995

A RESOLUTION CHANGING TWO PREVIOUSLY APPROVED LOANS MADE TO BARRIO SENIOR VILLAS, INC. - A PREDEVELOPMENT LOAN OF \$253,000 AND A CONSTRUCTION LOAN OF \$238,000 - TO A GRANT, AND AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A GRANT AGREEMENT

WHEREAS, the Housing Commission previously approved a loan of \$253,000 to Barrio Senior Villas, Inc. for predevelopment expenses associated with development of Barrio Senior Villas; and

WHEREAS, the Housing Authority further approved a loan of \$238,000 to Barrio Senior Villas, Inc. for construction expenses associated with development of Barrio Senior Villas; and

WHEREAS, the San Diego Housing Commission has deemed it in the best interests of both the Commission and the Barrio Senior Villas development that the funds approved for the Barrio Senior Villas project be a grant rather than a loan; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of The City of San Diego, as follows:

1. The funds, not to exceed \$491,000, that were previously approved as loans to Barrio Senior Villas, Inc. are hereby made a grant; and

2. The Executive Director is hereby authorized to execute a Grant for Development and Operation of Low Income Housing, a copy of which Grant for Development and Operation of Low Income Housing is on file in the office of the Secretary as Document No. 00614.

APPROVED: JOHN W. WITT, General Counsel

By

Harold O. Valderhaug

Chief Deputy Counsel

HOV:ps

09/18/95

Or.Dept:Hsg.Comm.

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