

(HA-96-28)
HOUSING AUTHORITY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 00821
ADOPTED ON NOVEMBER 28, 1995

WHEREAS, the Housing Trust Fund Ordinance (O-17545) states in part that ". . . No more than twenty percent (20%) of the funds in the Trust Fund shall be expended to provide housing to low income households at affordable housing costs; and . . . No more than ten percent (10%) of the funds in the Trust Fund shall be expended to assist median income first-time home buyers purchase a home at an affordable housing cost with special consideration given to those proposals (1) involving neighborhoods that are predominately low income with substantial incidence of absentee ownership, or (2) which further goals of the Balanced Community Policy." (Municipal Code Section 98.0504); and

WHEREAS, the Housing Trust Fund Board of Trustees issued a "Request for Proposals for a First Time Home Buyer Program" to address these goals of the Trust Fund; and

WHEREAS, the San Diego Housing Trust Fund Board of Trustees and the San Diego Housing Commission selected the San Diego Housing Commission's Downpayment Assistance Program for funding under the Request for Proposals; NOW, THEREFORE,

BE IT RESOLVED, that the Housing Authority approves the award of \$200,000 in Housing Trust Fund funds to the San Diego Housing Commission for the purpose, as described in HCR95-218, of funding the Downpayment Assistance Program as described in the application submitted by the San Diego Housing Commission under the Housing Trust Fund First Time Home Buyer Request for Proposals.

APPROVED: JOHN W. WITT, General Counsel

By

Harold O. Valderhaug
Chief Deputy Counsel

HOV:ps

11/15/95

Or.Dept:Hsg.Comm.

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