

(HA-96-55)

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 00845

ADOPTED ON MAY 28, 1996

WHEREAS, on June 15, 1990, the San Diego Housing Commission funded two loans totaling \$14,500 to Craig A. and Sherilyn E. Norman, for the rehabilitation of the property located at 2904 Clay Avenue; and

WHEREAS, on September 15, 1992, the first trust deed holder recorded a Notice of Default against the property for delinquent payments; and

WHEREAS, on February 3, 1993, the Chairperson for the San Diego Housing Commission authorized staff to bid at the Trustee's Sale, pursuant to the San Diego Housing Commission Policy No. 600.203; and

WHEREAS, on September 8, 1995, the Housing Commission authorized staff to list the property for sale with a licensed real estate broker; and

WHEREAS, on April 29, 1996, the San Diego Housing Commission recommended acceptance of the offer of \$87,550 to purchase the property located at 2904 Clay Avenue, submitted by Maria DeLos Angeles Mata and Maria D. Mata, provide a Shared Equity Loan of \$17,510 and a Down Payment Assistance Grant of \$1,751, and authorize the Executive Director to execute the documents necessary to complete the transaction; and

WHEREAS, San Diego Municipal Code Section 98.0301(d)(8)(i) requires that the sale of any San Diego Housing Commission property be presented to the Housing Authority for final approval; NOW, THEREFORE,

BE IT RESOLVED, that the Housing Authority hereby approves

the sale of the property located at 2904 Clay Avenue for \$87,550 to Maria DeLos Angeles Mata and Maria D. Mata, and provide a Shared Equity Loan of \$17,510 and a Down Payment Assistance Grant of \$1,751, and authorized the execution of the documents necessary to complete the transaction as fully described in San Diego Housing Commission Report No. HCR 96-068.

APPROVED: JOHN W. WITT, General Counsel

By  
Harold O. Valderhaug  
Chief General Counsel

HOV:cdk  
05/08/96  
Or.Dept:Hsg.Auth.  
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