

(HA-97-18)

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 00879

ADOPTED ON DECEMBER 10, 1996

WHEREAS, at their January 30, 1995 meeting, the Housing Commission approved a loan of \$150,000 to the Mid-City Development Corporation to fund the Mid-City U-Renovate Program, \$135,000 of which remains unused; and

WHEREAS, on June 30, 1996, the Mid-City Development Corporation ceased operations; and

WHEREAS, on September 30, 1996, the Housing Trust Fund Board of Trustees approved a recommendation to the Housing Commission to loan the \$135,000 remaining in the U-Renovate Program to San Diego Neighborhood Housing Services to fund its Home Ownership Opportunities Program (HOOP); and

WHEREAS, San Diego Municipal Code Section 98.0301 requires Housing Authority approval for all goods and services contracts exceeding \$100,000 to a single vendor in any twelve-month period and all loans exceeding \$250,000; and

WHEREAS, at its October 28, 1996 meeting, the Housing Commission approved the use of the \$135,000; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of The City of San Diego, that a loan of \$135,000 in Housing Trust Fund monies be made to San Diego Neighborhood Housing Services to fund second trust deeds under the HOOP First-time Homebuyer Program as described in Housing Commission Report No. 96-178.

APPROVED: JOHN W. WITT, General Counsel

By

Harold O. Valderhaug
Head Deputy Counsel

HOV:cdk
11/08/96
Or.Dept:Hsg.Comm.
HA-96-18