

(HA-97-35)
HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 00884

ADOPTED ON JANUARY 28, 1997

WHEREAS, on May 28, 1996, the Housing Authority accepted the offer of \$87,550 to purchase the property located at 2904 Clay Avenue, submitted by Maria DeLos Angeles Mata and Maria D. Mata, to provide a shared equity loan of \$17,510 and a down payment assistance grant of \$1,751, and also authorized the Executive Director to execute the documents necessary to complete the transaction; and

WHEREAS, in September 1996, Housing Commission staff received instructions from the escrow canceling the sales transaction; and

WHEREAS, since the cancellation of the purchase contract with Maria DeLos Angeles Mata and Maria D. Mata, Housing Commission staff has listed the property for sale with a real estate broker; and

WHEREAS, on January 13, 1997, the San Diego Housing Commission recommended acceptance of the offer of \$88,000 submitted by Jesus and Lucia Herrera, recommended that the Commission provide a \$16,720 shared equity loan and recommended that the Housing Authority 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 \$88,000 to Jesus and Lucia Herrera, including providing a shared equity loan of \$16,720, and authorizes execution of the documents necessary to complete the transaction as fully described in San Diego Housing Commission Report No. HCR 97-006.

APPROVED: CASEY GWINN, General Counsel

By

Harold O. Valderhaug
Deputy Counsel

HOV:cdk
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Or.Dept:Hsg.Comm.
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