

(HA-97-40)  
HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 00887

ADOPTED ON JANUARY 28, 1997

A RESOLUTION APPROVING A REVISION INCREASING THE HOUSING COMMISSION'S FY97 BUDGET BY \$455,000 OF ADDITIONAL REVENUE FROM PLAZA ARIZONA CONDOMINIUM SALES, WITH \$100,000 TO FUND ADDITIONAL PLAZA ARIZONA PROJECT COSTS AND \$355,000 FOR RESERVES AND AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AN EXTENSION TO THE COMMISSION'S CONTRACT WITH MESA REALTY FOR PLAZA ARIZONA SALES AND MARKETING.

WHEREAS, the Housing Authority has previously approved the Housing Commission's FY97 Budget and revisions now totaling \$108,364,577; and

WHEREAS, the Housing Authority has previously approved the Plaza Arizona project budget and revisions now totaling \$4,303,381; and

WHEREAS, the Housing Authority has previously approved a contract with Mesa Realty for sales and marketing activities associated with Plaza Arizona; and

WHEREAS, the anticipated net revenue from Plaza Arizona condominium sales, previously estimated at \$1 million, is now estimated at \$1,455,000; and

WHEREAS, Plaza Arizona project costs have increased by \$100,000 of additional expenses associated with the condominium sales; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of The City of San

Diego, that the Housing Commission's FY97 Budget is hereby increased to \$108,819,577, with \$100,000 (\$75,000 of HOME funds and \$25,000 of local funds) added to Housing Development, in the Site Acquisition line item, for Plaza Arizona project costs, and \$355,000 added to reserves; and

BE IT FURTHER RESOLVED, that the Executive Director is hereby authorized to negotiate an extension to the Housing Commission's contract with Mesa Realty for Plaza Arizona sales and marketing efforts.

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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