

(HA-98-22)

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 00940

ADOPTED ON FEBRUARY 17, 1998

WHEREAS, the San Diego Housing Commission administers a Rental Housing Rehabilitation Program within The City of San Diego in accordance with terms and policies approved by the San Diego Housing Authority; and

WHEREAS, The City of San Diego has designated areas within the City as Livable Neighborhoods and Enterprise Community Areas to better utilize available and potential resources for development and community enhancement; and

WHEREAS, the San Diego Housing Authority has approved \$350,000 in Federal HOME Program funds for multi-family rehabilitation in the San Diego Housing Commission's FY98 budget; and

WHEREAS, on March 18, 1997, the Housing Authority approved a For-Profit Rental Property Rehabilitation Program; and

WHEREAS, the San Diego Housing Commission and the San Diego Housing Authority are desirous of encouraging more participation by for-profit rental property owners in the provision of more safe, decent and affordable residential units; NOW, THEREFORE,

BE IT RESOLVED, that the San Diego Housing Authority extends the loan amortization period in the existing Rental Property Rehabilitation Policy for for-profit (investor-owned) rental properties as described in Housing Authority Report No. HAR 98-003 limited to the expenditure of the previously approved \$350,000 Federal HOME Program funds within all designated

Livable Neighborhoods and Enterprise Community Areas within The
City of San Diego.

APPROVED: CASEY GWINN, General Counsel

By
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PD:cdk
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