

(HA-98-30)

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 00943

ADOPTED ON MARCH 17, 1998

WHEREAS, on May 24, 1993, the Housing Commission acquired title to the property located at 1334 Seventh Avenue through a Trustee's Sale held on its behalf. The default existed because the previous owner did not fulfill its obligations under the Housing Replacement Agreement by: a) providing replacement housing for the 26 single room occupancy units that were eliminated by the demolition of the Gordon Hotel, or b) paying an in-lieu fee; and

WHEREAS, on August 8, 1997, Housing Commission Report HCR97-101 informed the Board that, consistent with Commission Policy No. 600.103, a public notice offering the property for sale would be published in local newspapers and nonprofit organizations were to be notified concurrently of the Commission's intent. The notice stated preference would be given to offers received that include a development plan which provides affordable housing to families earning no more than 50 percent of median area income; and

WHEREAS, on February 9, 1998, the San Diego Housing Commission recommended: a) Housing Authority acceptance of the offer of \$150,000 submitted by San Diego Interfaith Housing Foundation (Interfaith) and to assign the Month-to-Month Tenancy Agreement for Parking Purposes between the Housing Commission and the United Education Institute (UEI) to Interfaith as the lessor; b) making a counter offer to Home Quest regarding loan terms and, if accepted, hold as a back-up;

and c) Housing Authority authorization for 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, the Housing Authority approves the sale of the property located at 1334 Seventh Avenue for \$150,000 to Interfaith, assigns the parking agreement to Interfaith as the lessor, and approves the execution of the documents necessary to complete the transaction as fully described in San Diego Housing Commission Report No. HCR98-016.

BE IT FURTHER RESOLVED, if the Interfaith offer does not result in purchase of property, the Housing Authority accepts Home Quest's offer of \$150,000 with 20 percent down and remainder financed by Housing Commission subject to mutual agreement by Home Quest and the Executive Director of acceptable loan terms.

APPROVED: CASEY GWINN, General Counsel

By
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Deputy Counsel

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