

(HA-98-36)

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 00954

ADOPTED ON MAY 12, 1998

A RESOLUTION AUTHORIZING A LOAN OF UP TO \$412,916 TO CHICANO FEDERATION FOR THE ACQUISITION AND REHABILITATION OF 3051 HAWTHORN STREET, A 14-UNIT PROPERTY FOR LOW AND VERY LOW INCOME FAMILIES.

WHEREAS, the Chicano Federation has requested financial assistance in the form of a loan of up to \$412,916 to acquire and rehabilitate a 14-unit apartment building located at 3051 Hawthorn Street for occupancy by low and very low income families; and

WHEREAS, the Housing Commission has approved and recommended Housing Authority approval of a loan to Chicano Federation totaling up to \$412,916 of HOME monies; and

WHEREAS, the Housing Commission has approved a subordination of the subject loan to a subsequent Affordable Housing Program (AHP) forgivable loan of up to \$49,000 if the Chicano Federation is successful in applying for an AHP loan; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of The City of San Diego, that a loan of up to \$412,916 to Chicano Federation for acquisition and rehabilitation of 3051 Hawthorn Street, as more particularly described in Housing Commission Report HCR98-048, is approved.

BE IT FURTHER RESOLVED, that the Executive Director of the Housing Authority is authorized, on behalf of the Housing Authority, to execute all documents necessary and appropriate to carry out and implement the terms and conditions provided in Housing Commission Report HCR98-048.

APPROVED: CASEY GWINN, General Counsel

By  
    Prescilla Dugard  
    Deputy Counsel

PD:cdk  
04/27/98  
Or.Dept:Hsg.Comm.  
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