

RESOLUTION NUMBER R- **260534**

Adopted on **APR 23 1984**

WHEREAS, The City of San Diego owns certain parcels of real property which produce revenue now accruing to the City's Low-Income Housing Lease Revenue Fund; and

WHEREAS, the San Diego Housing Commission is beneficiary of that accrued revenue for low income-housing purposes; and

WHEREAS, the San Diego Housing Commission has been established by the City Council in order to administer the City's policies and programs relating to lower income housing;  
NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, as follows:

That the City Manager is hereby authorized to execute an Agreement with the San Diego Housing Commission such that the Housing Commission shall henceforth manage and administer the leases on the properties listed in Exhibit A to the Agreement, which Exhibit is attached to said Agreement and incorporated by reference therein.

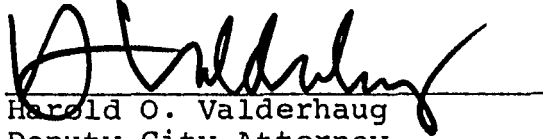
BE IT FURTHER RESOLVED, that the City Manager is hereby authorized to amend Exhibit A (copy attached) by deletion or addition of properties, without affecting any other portion of the Agreement itself.

BE IT FURTHER RESOLVED, that the revenues from said leases are hereby assigned directly to the Housing Commission to disburse as needed for actual costs of administration of the

leases with the balance of the revenues to be deposited with the City into a low-income housing lease revenue bond special trust account (Fund No. 105401) for future allocation of all such net revenues received after July 1, 1984 to be determined by the City Council.

APPROVED: John W. Witt, City Attorney

By

  
Harold O. Valderhaug  
Deputy City Attorney

HOV:ps  
3/16/84  
Revised 5/3/84  
Or.Dept:Hsg.Comm.  
Form=r.none

Agreement with the San Diego Housing Commission on file in the Office of the City Clerk as Document No. RR-260534.

## EXHIBIT A

Leasee	Location of Property or Project	Initial Date of Lease	Termination of Lease	Monthly Lease Payment	Supplemental Conditions of Lease
Gentry-Coles	Casa Colina (52nd & University)	Dec. 22, 1976	Dec. 22, 2031	\$375 plus 2% of prior month's gross rents in excess of \$375.	All 75 elderly housing units available to low-income persons under HUD Section 8 or other rent subsidy program during entire term of lease.
Rio Sur Development	Casa de Balboa (Mt. Abernathy & Beadnell)	July 1, 1979	July 1, 2034	Greater of \$1,280 or 7.250% gross revenue for prior month.	26 or 30% of 88 elderly housing units available to low-income persons under Section 8 or other rent subsidy program.
Colonia Barrios Seniors, Inc.	Villa Merced (Beyer & Del Sol)	March 6, 1981	March 6, 2031	Lesser of \$2,795.67, or 5.44% of "gross collections," or 5.73% of "effective gross income" (HUD definitions)	100 units for low-income, elderly, and handicapped at "lowest possible rental rates" and in no case to exceed HUD Fair Market Rents.
Sam Barr	Grocery store on Broadway between 12th and 13th Streets (A.P. 534-341-09)	Dec. 21, 1977	Dec. 21, 1997	Initially, \$1,650 until Dec. 21, 1990; thereafter adjusted every 3 years by multiplying then-current rent by ratio of 3 months average Los Angeles or San Diego CPI divided by 3 months average CPI in 1977.	

R-260534

APR 23 1984

Passed and adopted by the Council of The City of San Diego on \_\_\_\_\_ ,  
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK  
\_\_\_\_\_  
Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR  
\_\_\_\_\_  
City Clerk of The City of San Diego, California.

By Charles G. Abdelnour , Deputy.

Office of the City Clerk, San Diego, California	
Resolution Number <u>260534</u>	APR 23 1984
Adopted _____	

RECEIVED  
CITY CLERK'S OFFICE  
1984 MAY -7 PM 2: 55  
SAN DIEGO, CALIF.

00594