

RESOLUTION NUMBER R- 261531

ADOPTED ON SEP 11 1984

A RESOLUTION AUTHORIZING THE SELECTION OF PROJECTS, AS IDENTIFIED IN EXHIBIT A ATTACHED HERETO, FOR FUNDING ALLOCATIONS UNDER THE CITY OF SAN DIEGO SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM, 1984 ISSUE B.

WHEREAS, the City Council has, by resolution adopted on August 20, 1984, approved a home mortgage finance program (the "Program") for the purpose of financing home mortgages pursuant to Chapters 1-5 of Part 5 of Division 31 of the Health and Safety Code of the State of California, and further approved the potential issuance of not to exceed \$34,744,000 of Single Family Mortgage Revenue Bonds for said Program; and

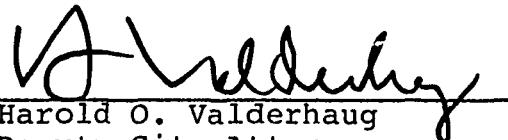
WHEREAS, in order to comply with the time requirements imposed by the State Mortgage Bond Allocation Committee, it is necessary to expedite the Program to allow for execution of a bond purchase agreement by November 2, 1984; and

WHEREAS, the next step in proceeding with the potential sale of the bonds involves an approval of potential projects to be financed with the bond proceeds; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the projects as identified in Exhibit A are hereby approved for funding allocations under The City of San Diego Single Family Mortgage Revenue Bond Program, 1984 Issue B.

BE IT FURTHER RESOLVED, that the time schedule for development consideration and potential authorization for sale of the bonds, attached hereto as Exhibit B, is hereby approved.

APPROVED: John W. Witt, City Attorney

By 
Harold O. Valderhaug
Deputy City Attorney

HOV:ps
8/28/84
Or.Dept:Hsg.Comm.
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NEW SINGLE FAMILY MORTGAGE REVENUE BOND SCHEDULE

1984

- August 16 - Housing Commission approval of allocation, program criteria, finance team.
- August 20 - City Council approval of allocation, program criteria.
- August 23 - Distribute Developer and Lender invitations.
- Initiate update of Feasibility Study.
- August 29 - San Diego Developers' - Lenders' meeting.
- September 4 - Developers' - Lenders' packages due.
- September 7 - Housing Commission approval of Developers and Lenders.
- September 10 - City Council approval of Developers and Lenders.
- September 10 - Complete feasibility study with participant information.
- September 11 - Request for Proposals to mortgage insurers.
- September 19 - Responses due from mortgage insurers.
- September 20 - Distribute legals and draft Preliminary Official Statement.
- September 21 - Distribute draft feasibility study.
- September 25 - Due Diligence meeting (San Diego).
- Select mortgage insurer, administrator and compliance agent.
- September 27 - Distribute documents to Bond Insurance companies and Rating Agencies.
- October 2 - Docketing for Council Meeting.
- October 4 - Meetings with Rating Agencies and Bond Insurance firms (NYC).
- October 10 - Rating and insurance commitments received.
- October 11 - Distribute final document changes to City Council docket
- October 15 - City Council 1st reading of ordinance.
- October 22 - Mail POS to investors.
- October 29 - City Council 2nd Reading of ordinance.
- November 1 - Execute Purchase Contract.
- November 28 - Preclosing (San Francisco)
- November 29 - Close bond issue (San Francisco)

Passed and adopted by the Council of The City of San Diego on SEP 11 1984,
 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 type="checkbox"/>	<input checked="" 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.

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

By *Paul A. Blackwell*, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number R 261531 Adopted SEP 11 1984

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