

RESOLUTION NUMBER R- 262924

ADOPTED ON APR 15 1985

A RESOLUTION STATING THE POLICY OF THE CITY OF
SAN DIEGO ESTABLISHING PRIORITY AREAS FOR
SINGLE FAMILY HOUSING TAX-EXEMPT BOND PROGRAM
MORTGAGES.

WHEREAS, Chapters 1-5 of Part 5 of Division 31 of the Health and Safety Code of the State of California authorizes cities to incur indebtedness for the purpose of financing home mortgages authorized hereby; and

WHEREAS, the Federal Mortgage Subsidy Bond Tax Act of 1980 limits the amount of qualified mortgage bonds that may be issued in any calendar year by entities within a state, and authorizes the legislature of such state to provide the method of allocation of such bonds within the state; and

WHEREAS, the Legislature of the State of California has implemented such federal acts by passing Chapter 1097 of 1981 California Statutes (commencing with California Health and Safety Code, Section 50171), as amended by Chapters 153 and 1452 of the 1982 California Statutes, which provides that allocations of portions of the State limit be granted by the Mortgage Bond Allocation Committee; and

WHEREAS, the City Manager, for and in the name and on behalf of the City, has submitted an application to the Mortgage Bond Allocation Committee, a copy of which application is on file in the office of the City Clerk as Document No. RR-262662-1, for an

allocation with respect to qualified mortgage bonds to be issued by The City of San Diego for the purpose of single family home purchases in an aggregate principal amount not to exceed \$150,000,000; and

WHEREAS, the City Council desires to establish a policy for dispersing any funds so allocated; NOW, THEREFORE,

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

1. It is the policy of The City of San Diego to encourage the use of Single Family Housing tax-exempt bond financing in specific areas of the City. Projects located in areas so designated will be given priority over other comparable projects.

2. The priority areas designated herein are not necessarily low-income areas, but have been selected to support the redevelopment goals of the City.

3. The priority areas that have been identified to date, and are designated on the attached map are:

- housing redevelopment areas within:

- the area of operations of the Centre City Development Corporation

- the area of operations of the Southeast Economic Development Corporation known as "Project First Class" and the trolley corridor

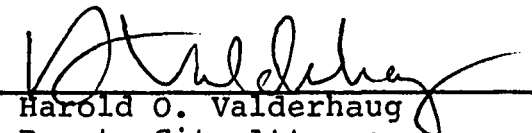
- mortgage deficient areas as identified in City-County Reinvestment Task Force Special Study-Geographical Distribution of Private Lending in San Diego - 1982.

4. The attached map is to be used for general identification of the above areas.

5. Although not designated on the map, areas specifically identified in community plans for housing redevelopment will also be given priority.

6. This resolution shall take effect immediately upon its adoption.

APPROVED: John W. Witt, City Attorney

By 
Harold O. Valderhaug
Deputy City Attorney





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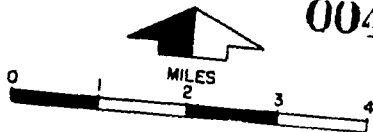
SINGLE FAMILY
TAX-EXEMPT BOND
PROGRAM

1980

CITY OF SAN DIEGO

-  COUNCIL DISTRICTS (Ord. 0-15370MS, EFF. 11-26-80)
-  CENSUS TRACTS
-  Federal Target Areas
-  Local Priority Areas

00446



R-202321

Passed and adopted by the Council of The City of San Diego on APR 15 1985,
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.

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

(Seal)

By Barbara Baxter, Deputy.

Office of the City Clerk, San Diego, California	
Resolution Number <u>R-262924</u>	Adopted <u>APR 15 1985</u>

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