

(R-99-980)

RESOLUTION NUMBER R- 291383

ADOPTED ON MAR 23 1999

A RESOLUTION PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986 APPROVING THE ISSUANCE OF BONDS BY THE HOUSING AUTHORITY OF THE CITY OF SAN DIEGO FOR THE WINONA APARTMENTS.

WHEREAS, the Housing Authority of The City of San Diego [the Authority] adopted a resolution that constituted a declaration of official intent to issue an aggregate principal amount not to exceed \$2,450,000 of multifamily housing revenue bonds [the Bonds] to finance the acquisition and rehabilitation of approximately 68 units of multifamily rental housing located at 3810 Winona Avenue in the City of San Diego described in the form of notice of public hearing attached as Exhibit A hereto [the Project]; and


WHEREAS, in order for interest on the Bonds to be tax-exempt, Section 147(f) of the Internal Revenue Code of 1986 requires that the Bonds be approved by the Council of The City of San Diego as the applicable elected representative after a public hearing following reasonable public notice; and

WHEREAS, notice of a public hearing with respect to the proposed issuance of the Bonds was published in a newspaper of general circulation in the City on March 9, 1999; and

WHEREAS, the hearing was held on March 23, 1999, and an opportunity was provided for interested persons to express their views on the issuance of the Bonds and on the nature and location of the Project; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Council, as the applicable elected representative under Section 147(f) of the Code, approves the issuance of the Bonds by the Authority.

APPROVED: CASEY GWINN, City Attorney

By 
Prescilla Dugard
Deputy City Attorney

PD:lc
03/08/99
Or. Dept: Hsg. Comm.
Aud. Cert: N/A
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EXHIBIT A

[FORM OF]

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Council of The City of San Diego on Tuesday, March 23, 1999, at the hour of 11:00 a.m., at the City Council Chambers, 12th floor, 202 C Street, San Diego, California, will hold a public hearing in accordance with Section 147(f) of the Internal Revenue Code of 1986 with respect to the proposed issuance by the Housing Authority of The City of San Diego of its multifamily housing revenue bonds in an aggregate principal amount not to exceed \$2,450,000, in order to finance the acquisition and rehabilitation of the multifamily rental housing project described in the following table:

<u>Project Location in the City of San Diego</u>	<u>Number of Units</u>	<u>Maximum Bond Amount</u>
3810 Winona Avenue	68	\$2,450,000

The owner/operator of the Project will be Community Housing of North County.

Notice is further given that at said hearing, all interested parties will have an opportunity to be heard on the question of whether such multifamily housing revenue bonds should be issued. Written comments may also be submitted prior to the hearing, c/o Mr. Jack Farris, San Diego Housing Commission, 1625 Newton Avenue, San Diego, California 92113-1038.

Dated: March 9, 1999

CITY COUNCIL OF THE CITY OF
SAN DIEGO

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