

RESOLUTION NUMBER R- 294154

ADOPTED ON NOV 14 2000

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO FINDING THAT THE USE OF FUNDS FROM THE HORTON PLAZA REDEVELOPMENT PROJECT LOW AND MODERATE INCOME HOUSING FUND TO PURCHASE PROPERTY LOCATED AT 3427 FOURTH AVENUE WILL BE OF BENEFIT TO THE HORTON PLAZA REDEVELOPMENT PROJECT.

WHEREAS, the Redevelopment Agency of the City of San Diego [the Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Horton Plaza Redevelopment District of the Expansion Sub Area of the Centre City Redevelopment Project [the Project]; and

Whereas, San Diego Youth and Community Services [SDYCS] proposes to purchase property located at 3427 Fourth Avenue [the Site] for use as a transitional housing facility for homeless and runaway youths; and

WHEREAS, the Site is not located in the Project area; and

WHEREAS, the Agency proposes to enter into an Acquisition and Rehabilitation Loan Agreement [the Agreement] with SDYCS where the Agency would loan SDYCS \$500,000, secured by a trust deed against the Site; and

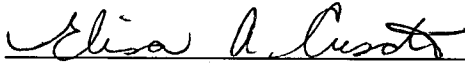
WHEREAS, the Agency desires to use funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund to assist SDYCS with their purchase of the Site and the rehabilitation of the Site; and

WHEREAS, the Agency can use funds from the Horton Plaza Project Low and Moderate Income Housing Fund outside the Project area for the rehabilitation of affordable housing units for low income persons if the Agency and the City Council find that the use of the funds will benefit the Project area, pursuant to California Health and Safety Code section 33334.2(g); and

WHEREAS, the Council believes the proposed purchase of the Site by SDYCS is in the best interest of the City and health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local law and requirements; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the Council finds and determines that, based upon the information set forth in Attachment C (attached and incorporated by this reference), the use of funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund to purchase and rehabilitate the Site as authorized by this resolution will be of benefit to the Project area.

APPROVED: CASEY GWINN, City Attorney

By 
Elisa A. Cusato
Deputy City Attorney

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FINDINGS OF BENEFIT TO THE HORTON PLAZA REDEVELOPMENT PROJECT

The use of funds from the Horton Plaza Low and Moderate Income Housing Fund to assist San Diego Youth and Community Services with the acquisition and rehabilitation of the property located at 3427 Fourth Avenue for the relocation of their "Storefront" program, will be of benefit to the Horton Plaza Redevelopment Project, in that:

- The Horton Plaza Redevelopment Project does not provide new sites for very-low, low, or moderate income housing. Three hundred and ten individuals and households, mostly very-low, low, or moderate income, were displaced in order to accommodate redevelopment of the Horton Plaza Redevelopment Project area.
- The use of Agency funds for this purpose will allow for the preservation of 20 very-low income housing beds which provide transitional housing for approximately 200 - 250 runaway/homeless youths annually within the subject property.
- The project is located approximately 3 miles north of the Horton Plaza Redevelopment Project.
- Funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund will enable the Redevelopment Agency to preserve the supply of very-low income housing. The Horton Plaza Redevelopment Project will benefit by the preservation of very-low income housing within close proximity to the Project area.

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