

RESOLUTION NUMBER R- 295795

ADOPTED ON NOV 27 2001

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO THAT THE USE OF THE HOUSING SET ASIDE FUNDS TO FUND THE REHABILITATION AND HOUSING OPPORTUNITIES IN THE PROPOSED MASTER AGREEMENT BETWEEN THE AGENCY AND THE HOUSING COMMISSION AND IMPLEMENTED OUTSIDE OF THE CENTRAL IMPERIAL, MOUNT HOPE, GATEWAY CENTER WEST, SOUTHCREST REDEVELOPMENT PROJECT AREAS, AND THE DELLS IMPERIAL STUDY AREA WILL BE OF BENEFIT TO THE PROJECT AREAS.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plans for the Southcrest, Mount Hope and Central Imperial Redevelopment Project Areas, and the Dells Imperial Study Area; and

RECITALS

A. WHEREAS, the San Diego Housing Commission [Commission] is a public entity established by the San Diego City Council in an effort to provide quality, affordable housing opportunities for the City of San Diego's elderly, disabled, moderate and lower income populations; and

B. WHEREAS, the Commission, in conjunction with the Agency and the Southeastern Economic Development Corporation [SEDC], has established housing rehabilitation programs in targeted areas which will provide housing rehabilitation loans and grants to existing homeowners earning less than 120 percent of median income; and

C. WHEREAS, the Commission, in conjunction with the Agency and SEDC, has also established a shared equity second trust deed program which will provide a secondary mortgage financing toward the purchase price of a home, as well as down payment cash grants for partial down payment assistance to first time homebuyers earning less than 120 percent of median income who are purchasing newly constructed homes in targeted areas; and

D. WHEREAS, SEDC is a non-profit entity established by the Agency to serve as an agent of the Agency and implement redevelopment and economic development activities within a portion of the Southeastern San Diego Community Planning Area; and

E. WHEREAS, the Mount Hope, Gateway Center West, Southcrest, and Central Imperial Redevelopment Project Areas, as well as the Dells Imperial Study Area, are redevelopment project areas adopted by the Agency pursuant to the California Community Redevelopment Law [California Health and Safety Code section 33000 *et seq.*] and administered by SEDC; and

F. WHEREAS, the California Community Redevelopment Law requires that a minimum of 20 percent of all tax increment generated by redevelopment projects [Set-Aside Funds] be used for the purposes of increasing, improving, and preserving the community's supply of low and moderate-income housing available at affordable housing cost; and

G. WHEREAS, the provision of housing rehabilitation and homeownership opportunities for low and moderate-income households are eligible uses of Set-Aside Funds; and

H. WHEREAS, by this Agreement, the Agency is committed to allocating certain Set-Aside Funds for the Rehabilitation Mortgage and Down Payment Grant programs described above in Recital C [Programs]; and

I. WHEREAS, the Commission and the Agency have each agreed that it is in the best interest of the Programs, as well as the City's revitalization efforts within SEDC's Area of Influence, that Program funds be targeted within specific neighborhoods where various redevelopment activities are taking place as well as other areas within the boundaries of SEDC's Area of Influence; and

J. WHEREAS, the attached map [Exhibit A], incorporated by this reference, illustrate the boundaries of the Redevelopment Project Areas within SEDC's Area of Influence [SEDC's Area of Influence], and the location of the individual Target Areas for Housing Rehabilitation and the First Time Homebuyer Programs in the Central Imperial, Gateway Center West, Mount Hope, and Southcrest Redevelopment Project Areas, as well as the Dells Imperial Study Area; and

K. WHEREAS, California Community Redevelopment Law section 33334.2(g), provides for the use of 20 percent Set-Aside Funds outside of an adopted redevelopment project area for low and moderate-income housing upon a finding by the legislative body that the housing will be of benefit to a project area; and

L. WHEREAS, the Mount Hope, Gateway Center West, Southcrest and Central Imperial Redevelopment Project Areas, as well as the Dells Imperial Study Area, will benefit from additional homeownership and housing rehabilitation opportunities and increased neighborhood and community stability provided by the Programs; and

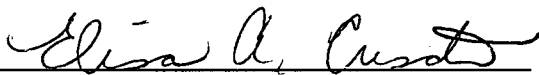
M. WHEREAS, the Agency and the Commission have previously executed Agreements establishing the Housing Rehabilitation Programs for Mount Hope on July 16, 1991, and Southcrest on August 21, 1997, and the Shared Equity, Forgivable Second Trust Deed and

Down Payment Grant Program for Homebuyers on August 2, 1999, which funded the Programs using Set-Aside Funds; and

N. WHEREAS, the Agency and the Commission now desire to consolidate and standardize the administration of the Programs under one Master Agreement and make the recognized findings of benefit; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego that the rehabilitation and housing opportunities contemplated by the Programs and implemented outside of the Central Imperial, Mount Hope, Gateway Center West, Southcrest Redevelopment Project Areas, and the Dells Imperial Study Area will be of benefit to the Project Areas.

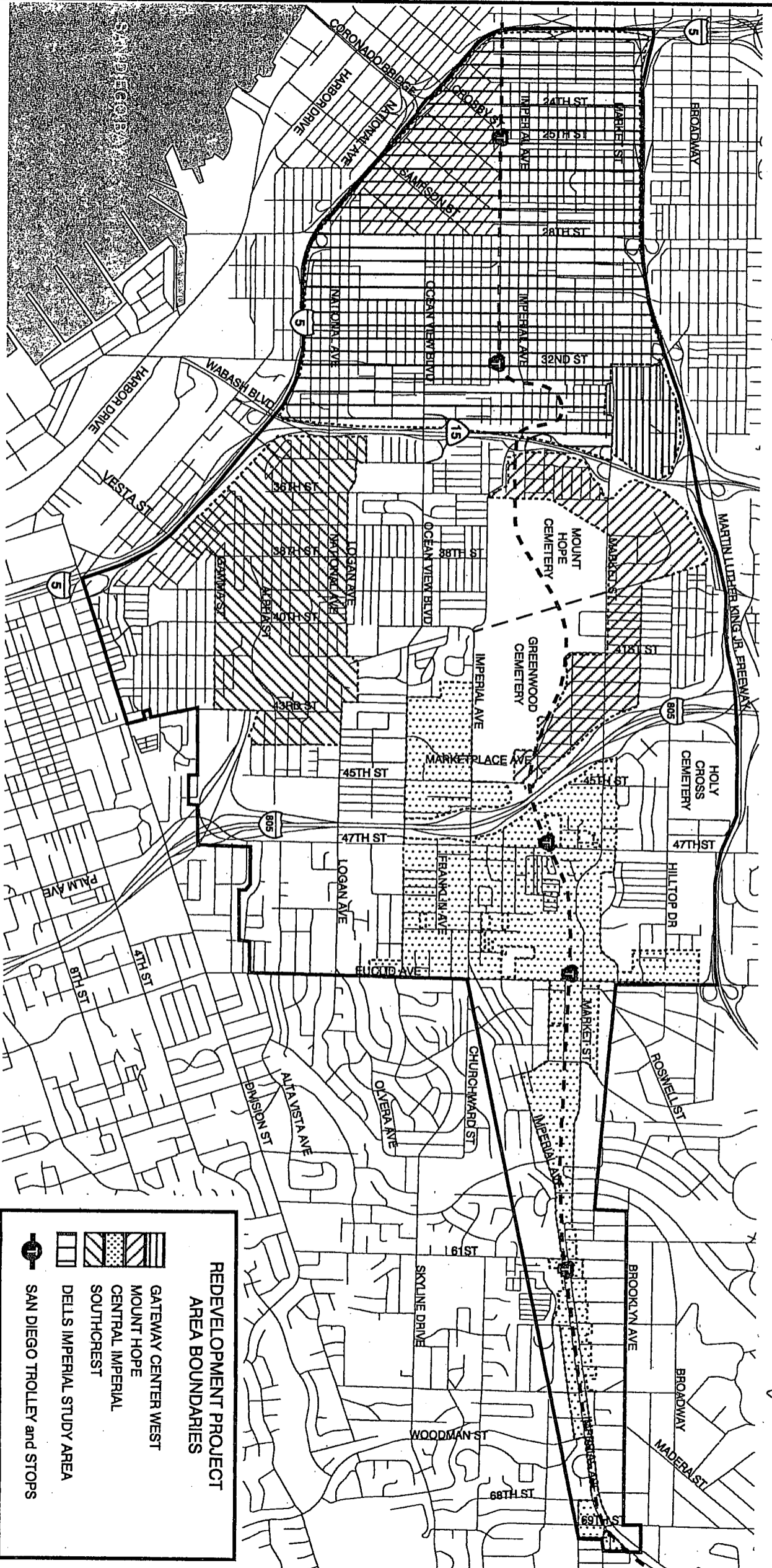
APPROVED: CASEY GWINN, City Attorney

By 
Elisa A. Cusato
Deputy City Attorney

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SEDC AREA OF INFLUENCE

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**REDEVELOPMENT PROJECT
AREA BOUNDARIES**


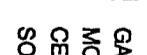




-  GATEWAY CENTER WEST
-  MOUNT HOPE
-  CENTRAL IMPERIAL
-  SOUTHCREST
-  DELLS IMPERIAL STUDY AREA
-  SAN DIEGO TROLLEY and STOPS

EXHIBIT A



Scale: 1"=2400'

