

RESOLUTION NUMBER R- 298492

ADOPTED ON OCT 14 2003

A RESOLUTION ACCEPTING THE CITY-COUNTY
REINVESTMENT TASK FORCE "FEASIBILITY STUDY TO
ESTABLISH THE SAN DIEGO CAPITAL COLLABORATIVE."

WHEREAS, the City of San Diego's Reinvestment Master Plan developed pursuant to Council Policy 900-09, identifies specific strategies to encourage reinvestment by private lenders into San Diego low-income communities; and

WHEREAS, the San Diego Housing Commission, at its meeting of August 15, 2003, accepted the report prepared for the San Diego Reinvestment Task Force titled, "San Diego Capital Collaborative; Phase 1: Designing a Fund Strategy and Accessing the Market for the Keystone Fund," [the Study] which describes the structure and feasibility for a proposed smart growth equity fund; and

WHEREAS, the Study identifies the need and the investment potential for a \$50-\$60 million dollar Smart Growth Equity Fund [the Fund]; and

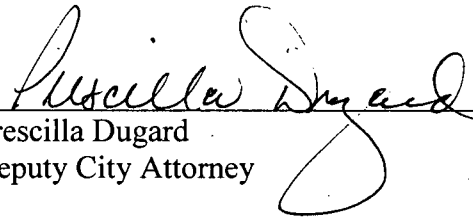
WHEREAS, the Fund will focus on providing private equity investment for industrial, commercial, mixed-use/mixed-income and affordable housing development in Community Reinvestment Act-designated communities throughout San Diego City and County; and

WHEREAS, the Fund will enhance public funds and reduce risk for private lending within the community, the potential for community revitalization is encouraged; and


WHEREAS, the San Diego Housing Commission on August 15, 2003,
recommended the City Council acceptance of the Study; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of San Diego, that pursuant
to the City's Reinvestment Master Plan, the Council accepts the City-County
Reinvestment Task Force's Feasibility Study, as described in City Council Report
No. CCR03-003.

APPROVED: CASEY GWINN, City Attorney

By 
Prescilla Dugard
Deputy City Attorney

PD:dm
09/10/03
Or.Dept:Hsg.Comm
Aud.Cert:N/A
R-2004-310
Form=r&t.frm

 - 298492