

RESOLUTION NUMBER R- 298674

ADOPTED ON DEC 0 2 2003

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 BEYER COURTYARD 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 not to exceed a total of \$6,000,000 aggregate principal amount of multifamily housing revenue bonds [the Bonds] to finance the acquisition and construction of approximately sixty units of multifamily rental housing to be located on a 2.4-acre site between Precision Park Lane and Del Sur Boulevard near the junction of Beyer Boulevard and the I-905 freeway, San Diego, to be known as the Beyer Courtyard Apartments, as described in the form of notice of public hearing attached as Exhibit "A" [the Project]; and

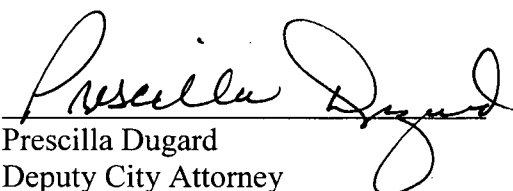
WHEREAS, in order for interest on the Bonds to be tax-exempt, Section 147(f) of the Internal Revenue Code of 1986, as amended, requires that issuance of the Bonds be approved by the City Council as the applicable elected representative with respect to the Authority, after a public hearing following reasonable 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 November 17, 2003; and

WHEREAS, the hearing was held on December 2, 2003, and an opportunity was provided at the hearing for interested persons to express their views on the issuance of the Bonds and on the nature, location and operation of the Project; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of San Diego that this City Council, as the applicable elected representative with respect to the Authority 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:dm
11/17/03
Or.Dept:Hsg.Comm
R-2004-570

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of San Diego on Tuesday, December 2, 2003, at the hour of 10:00 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 order to finance the acquisition and construction of the multifamily rental housing project described in the following table:

Project	Location	Number of Units	Approximate Bond Amount
Beyer Courtyard Apartments	2.4 acre site between Precision Park Lane and Del Sur Boulevard near the junction of Beyer Boulevard and the I-905 freeway, San Diego, California (APN No. 637-021-2700)	60	\$6,000,000

The owner of the Beyer Courtyard Apartments (the "Project") is expected to be Beyer Boulevard Apartments, LLP, whose managing general partner is Wakeland Housing Development Corporation, a California nonprofit benefit corporation ("Wakeland"), or another partnership or limited liability company formed by Wakeland for the purpose of owning the Project. The initial operator of the Project will be selected by the owner of the project.

Notice is further given that at said hearing all interested parties will have an opportunity to be heard on the acquisition, construction, and operation of the Project, and on the question of whether or not such multifamily housing revenue bonds should be issued. Written comments may also be submitted prior to the hearing, c/o Mr. Dan Cady, San Diego Housing Commission, 1625 Newton Avenue, San Diego, California 92113-1038.

Dated: November 17, 2003

CITY COUNCIL OF THE CITY OF SAN DIEGO