

RESOLUTION NUMBER R- 298742

ADOPTED ON DEC 09 2003

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO MAKING FINDINGS OF BENEFIT FOR THE USE OF HOUSING SET-ASIDE FUNDS FROM THE HORTON PLAZA REDEVELOPMENT PROJECT OUTSIDE THAT PROJECT AREA.

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

WHEREAS, the Agency proposes to enter into an Owner Participation Agreement with Wakeland Housing and Development Corporation for the development of the Lillian Place Housing Project, an affordable housing project within the Centre City Redevelopment Project Area; and

WHEREAS, the Agency proposes to use \$5,450,000 of Housing Set-aside Funds from the Horton Plaza Redevelopment Project for the Lillian Place Housing Project; and

WHEREAS, the Agency has compiled findings of benefit to the Horton Plaza Redevelopment Project, NOW, THEREFORE,

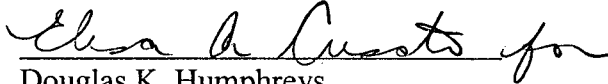
BE IT RESOLVED, by the Council of the City of San Diego as follows:

1. That the Council authorizes the use of Housing Set-aside funds from the Horton Plaza Redevelopment Project to be used outside the Horton Plaza Redevelopment Project for the Lillian Place Housing Project within the Centre City Redevelopment Project Area.

2. That the Council finds and determines that the use of Housing Set-aside funds from the Horton Plaza Redevelopment Project for the Lillian Place Housing Project within the Centre City Redevelopment Project Area is of benefit to the Horton Plaza Redevelopment Project .

3. That the Findings of Benefit to the Horton Plaza Redevelopment Project, attached to this Resolution as Attachment 1 and incorporated into this Resolution by this reference, are adopted.

APPROVED: CASEY GWINN, City Attorney

By   
Douglas K. Humphreys  
Deputy City Attorney


DKH:dm  
12/03/03  
Or.Dept:CCDC  
R-2004-659  
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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 in the financing of the construction of a rental housing development on property located on J Street, between 14<sup>th</sup> and 15<sup>th</sup> streets in Downtown San Diego to increase and improve the supply of low and moderate income housing 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. Because of successful redevelopment of the project area, no land is currently available for development.
- Funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund will enable the Redevelopment Agency to increase and improve the supply of low - and moderate-income housing.
- The use of Agency funds for the proposed project will assist in the development of a total of 74 housing units which will include one, two and three bedroom units with 100% of the units restricted in accordance with California Redevelopment law.
- The Horton Plaza Redevelopment Project will benefit by the increase in the supply of one, two and three bedroom units in close proximity to the Project area.
- The project is located in very close proximity (approximately 10 short blocks away) to the Horton Plaza Redevelopment Project.
- The project is located within two blocks of public transit, both bus and trolley, which will provide means for residents of the project to commute to jobs in the project area.

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