

RESOLUTION NUMBER R- 299637

ADOPTED ON SEP 14 2004

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO MAKING FINDINGS OF BENEFIT FOR THE USE OF HOUSING SET-ASIDE FUNDS FROM THE CENTRE CITY REDEVELOPMENT PROJECT OUTSIDE THE 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 the City Heights Redevelopment Project; and

WHEREAS, the Agency proposes to enter into a First Implementation Agreement with Ken-Tal Senior Partners, L.P. for the development of the Talmadge Senior Village Project within the City Heights Redevelopment Project Area; and

WHEREAS, the Agency proposes to use \$1,190,576 of Housing Setaside Funds from the Centre City Redevelopment Project; and

WHEREAS, the Agency has compiled findings of benefit to the Centre City Redevelopment Project; NOW, THEREFORE,

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

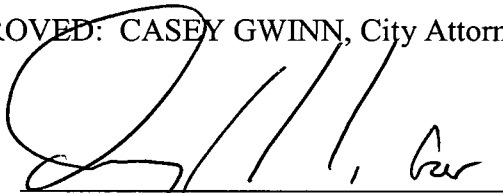
1. That the Council authorize the use of Housing Set-aside Funds in an amount not to exceed one million one \$1,190,576 from the Centre City Redevelopment Project to be used outside the Centre City Redevelopment Project Area for the Talmadge Senior Village Project within the City Heights Redevelopment Project Area.

2. That the Council finds and determines that the use of Housing Set-aside funds from the Centre City Redevelopment Project is of benefit to the Redevelopment Project.

3. That the Findings of Benefit to the Centre City Redevelopment Project, attached hereto as Attachment 1 and incorporated herein by reference, are adopted.

APPROVED: CASEY GWINN, City Attorney

By



Sung L. Phillips
Deputy City Attorney

SLP:ai
09/01/04
Or.Dept:REDV
R-2005-245

Findings of Benefit Summary
Centre City Redevelopment Project

It is proposed that funds from the Centre City Low and Moderate Income Housing Fund be used outside of the Centre City Redevelopment Project Area to assist in the development of a 91 unit senior housing project called the Ken-Tal Senior Housing Project. The Ken-Tal Senior Housing Project site is located at 5252 University Avenue, approximately six miles from the Centre City Redevelopment Project Area. The Ken-Tal Senior Housing Project would provide one and two bedroom units at rents affordable to seniors earning less than 50% of the Area Median Income. The use of the Centre City Low and Moderate Income Housing Fund for this project will increase and improve the supply of low and moderate income housing and will be of benefit to the Centre City Redevelopment Project, in that:

- The use of funds from the Centre City Redevelopment Project Low and Moderate Income Housing Fund for the Ken-Tal Senior Housing project will enable the Redevelopment Agency to increase and improve the supply of low and moderate income housing, including housing available to senior citizens currently residing or otherwise affiliated with the Centre City Redevelopment Project Area.
- The use of the Agency funds for the proposed project will assist in the development of a total of 90 affordable units, with 8 of the units to be made affordable for tenants earning no more than 30% of the Area Median Income, 41 of the units to be made affordable for tenants earning no more than 40% of the Area Median Income and 41 of the units to be made affordable for tenants earning no more than 50% of the Area Median Income.
- The Centre City Redevelopment Project will benefit from the increase of supply of one and two-bedroom units in the proposed senior housing project because of the project's proximity to downtown and its accessibility to downtown by public transit lines. The proposed project is located immediately adjacent to an express bus line that connects with downtown and has been designated by the Metropolitan Transit Development Project as a showcase Transit First Program upgraded service.
- The proposed project will give first priority for residency to eligible affordable senior housing applicants referred through downtown senior centers and social service agencies.
- The proposed project will provide its own on site transportation for residents to travel back and forth from service and recreation programs, including to programs located in the downtown area.

R-299637