

RESOLUTION NUMBER R- 299714

ADOPTED ON OCT 04 2004

BE IT RESOLVED, by the Council of the City of San Diego, that the City Manager, or his designee, is hereby authorized to apply to the Department of Housing and Urban Development [HUD] for a Section 108 loan not to exceed \$2.6 million for the Golden Hill Community Center Project, an increase of \$570,000 over the loan amount that was authorized by the City Council on July 17, 2000.

BE IT FURTHER RESOLVED, that City Manager is authorized to set forth the legal authority and certifications necessary for such an application and to execute and submit all documents related to the processing and funding of such a loan.

BE IT FURTHER RESOLVED, that City Manager is authorized to accept and expend such funds, contingent upon receipt of an Auditor's Certificate verifying availability of the funds and execution of an agreement by and between the City and the Golden Hill Community Development Corporation.

BE IT FURTHER RESOLVED, that the City Manager is authorized to use Council District 8's future Community Development Block Grant [CDBG] entitlement grants to make loan repayments ranging between \$216,000 and \$225,000 (depending on the interest rates) per year over 20 years beginning no sooner than FY 2006 as stated in Manager's Report

No. 04-208 on file in the Office of the City Clerk as Document No. RR-299714.

BE IT FURTHER RESOLVED, that City Manager is authorized to pledge and encumber the City's future annual CDBG entitlement grants and to encumber the property (land) as additional collateral if so required by HUD.

BE IT FURTHER RESOLVED, that the City Manager is authorized to amend the 2005 CDBG Action Plan to include the intended use of HUD 108 funds for the Golden Hill Community Center Project.

APPROVED: CASEY GWINN, City Attorney

By   
Lisa A. Foster  
Deputy City Attorney

LAF:jab  
09/16/2004  
Or.Dept: Comm.&Econ.Dev.  
R-2005-302