

RESOLUTION NUMBER R- 301328

DATE OF FINAL PASSAGE APR 03 2006

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO 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 DEL SOL APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego [Authority] intends to issue not to exceed \$14,400,000 aggregate principal amount of multifamily housing revenue bonds [Bonds] to finance the acquisition and rehabilitation of a multifamily rental housing project in the City of San Diego described in the notice of public hearing attached as Exhibit A hereto [Project]; and

WHEREAS, in order for interest on the Bonds to be tax-exempt, section 147(f) of the Internal Revenue Code of 1986 requires that the Bonds be approved by the City Council as the applicable elected representative after a public hearing following reasonable public notice; and

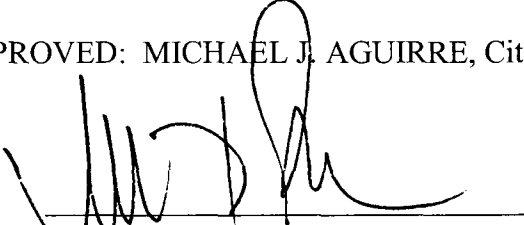
WHEREAS, notice of a public hearing with respect to the proposed issuance of the Bonds was published in a newspaper of general circulation in the City on March 14, 2006; and

WHEREAS, the public hearing was held on March 28, 2006, and an opportunity was provided for interested persons to express their views on the issuance of the Bonds and on the nature and location 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 under section 147(f) of the Code, approves the issuance of the Bonds by the Authority.

BE IT FURTHER RESOLVED, that the City does not warrant the creditworthiness of the Bonds or guarantee, in any way, the payment of the Bonds. No moneys of the City will be pledged or applied to the repayment of the Bonds.

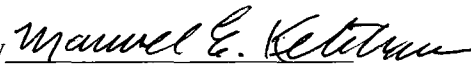
APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Mark D. Blake
Deputy City Attorney

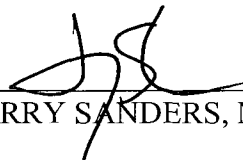
MDB:ai
02/23/06
Or.Dept:HA
Duplicate Original
R-2006-744

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAR 28 2006.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 4-3-06
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor

Exhibit A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of San Diego on Tuesday, March 28, 2006, at the hour of 10 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 an aggregate principal amount not to exceed \$14,400,000, in order to finance the acquisition and rehabilitation of the multifamily rental housing project described below:

Name:	Del Sol Apartments
Location:	3606-3690 Del Sol Boulevard
Number of Units:	91
Maximum Bond Amount:	\$14,400,000

The owner or operator of the Project will be Del Sol Apartments, L.P. A total of 90 units in the project are to be income and rent restricted with 49 units to be occupied by very low-income tenants at affordable rents and an additional 41 units to be occupied by low-income tenants at affordable rents.

Notice is further given that at said hearing, all interested parties will have an opportunity to be heard 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. Peter Armstrong, San Diego Housing Commission, 1625 Newton Avenue, San Diego, California 92113-1038.

Dated: March 14, 2006

THE CITY COUNCIL OF THE CITY OF SAN DIEGO

R- 301328

Passed by the Council of The City of San Diego on MAR 27 2006, by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Scott Peters	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Toni Atkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brian Maienschein	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Donna Frye	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Madaffer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Hueso	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage APR 03 2006

AUTHENTICATED BY:

(Seal)

JERRY SANDERS
Mayor of The City of San Diego, California.

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

By *Mary Cepeda*, Deputy

Office of the City Clerk, San Diego, California	
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