

#334

(R-2007-375)
CORR.COPY 1 11/14/06

RESOLUTION NUMBER R- 302085

DATE OF FINAL PASSAGE NOV 22 2006

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 16TH AND MARKET APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (the "Authority") adopted a resolution that constituted a declaration of official intent of the Authority to issue not to exceed a total of \$40,000,000 aggregate principal amount of multifamily housing revenue bonds (the "Bonds") to finance the acquisition and construction of approximately 136 units of multifamily rental housing to be located on a 0.54 acre site at the Northwest corner of 16th and Market Streets (640 16th Street) in the City of San Diego, to be known as the 16th and Market 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 (the "Code"), requires that issuance of the Bonds by the Authority be approved by the City Council of the City of San Diego (the "City") as the applicable elected representative with respect to the Authority, after a public hearing regarding the Bonds 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 October 30, 2006;

WHEREAS, a public hearing with respect to the proposed issuance of the Bonds was held by the City Council on November 14, 2006, and, at the public hearing, an opportunity was

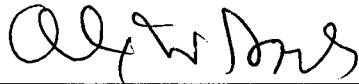
provided for interested persons to express their views on the issuance of the Bonds and on the nature, location and operation of the Project; NOW THEREFORE,

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 for the purpose of financing the Project.

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



Alex W. Sachs
Deputy City Attorney

AWS:mm
10/03/06
10/10/06 CORR.COPY
11/07/06 CORR. COPY 1
Or.Dept: San Diego Housing Commission.
R-2007-375
MMS#3866
Companion: HA-2007-13

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of San Diego on Tuesday, November 14, 2006, at the hour of 10:00 a.m., or as soon thereafter as the matter may be heard, 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 below (the "Project"):

Project	Location	Number of Units	Approximate Bond Amount
16 th and Market Apartments	0.54 acre site at the Northwest corner of 16 th and Market Streets (640 16 th Street), San Diego, California (APN Nos. 535-162-05 and 535-173-03	136	\$40,000,000

The owner of the Project is expected to be 16th & Market, L.P., whose partners will include St. Vincent de Paul ("S.V.D.P.") Management, Inc. and Chelsea Investment Corporation, or affiliates of one or both of such entities, or another partnership or limited liability company formed by such entities for the purpose of owning the Project. The initial operator of the Project will be S.V.D.P. Management, Inc., or another entity 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 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: October 30, 2006

CITY COUNCIL OF THE CITY OF SAN DIEGO

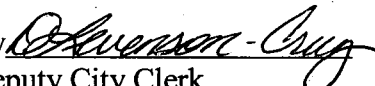
Notice is further given that at said hearing, all interested parties will have an opportunity to be heard on the question of whether or not such multifamily housing revenue bonds should be issued. Written comments may also be submitted prior to the hearing, c/o Mr. Peter Armstrong, San Diego Housing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

Dated: October 9, 2006

CITY COUNCIL OF THE CITY OF SAN DIEGO

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 14 2006.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 11-22-06
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor

NOV 14 2006

Passed by the Council of The City of San Diego on _____, 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 type="checkbox"/>	<input checked="" 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"/>

NOV 22 2006

Date of final passage _____

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

Resolution Number *R-302085*

CERTIFICATE OF PUBLICATION

11/14/06
334

RECEIVED
CITY CLERK'S OFFICE
06 DEC -4 PM 4: 02
SAN DIEGO, CALIF.

RECEIVED
CITY CLERK'S OFFICE
06 NOV 34 PM 4: 01
SAN DIEGO, CALIF.

Karen Crenshaw
City of San Diego/Clerk's Office
202 C Street, M.S. 2A
San Diego CA 92101

IN THE MATTER OF
R-302085

CASE NO.

CITY OF SAN DIEGO
RESOLUTION NUMBER R-302085

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 16TH AND MARKET APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (the Authority) adopted a resolution that constituted a declaration of official intent of the Authority to issue not to exceed a total of \$40,000,000 aggregate principal amount of multifamily housing revenue bonds (the Bonds) to finance the acquisition and construction of approximately 136 units of multifamily rental housing to be located on a 0.54 acre site at the Northwest corner of 16th and Market Streets (640 16th Street) in the City of San Diego, to be known as the 16th and Market Apartments, as described in the form of notice of public hearing on file in the Office of the City Clerk 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 (the Code), requires that issuance of the Bonds by the Authority be approved by the City Council of the City of San Diego (the City), as the applicable elected representative with respect to the Authority, after a public hearing regarding the Bonds 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 October 30, 2006;

WHEREAS, a public hearing with respect to the proposed issuance of the Bonds was held by the City Council on November 14, 2006, and at the public hearing, an opportunity was provided 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 for the purpose of financing the Project;

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.

Passed by the Council of the City of San Diego on November 14, 2006, by the following vote:

YEAS: PETERS, FAULCONER, ATKINS, YOUNG, MAINSCHEIN, MADAFFER, HUESO
NAYS: FRYE
NOT PRESENT: NONE
DATE OF FINAL PASSAGE: November 22, 2006
AUTHENTICATED BY: 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
Pub: Dec 4 11:00:16 531

I, Eboni N. Hines, am a citizen of the United States and a resident of the county aforesaid; I am over the age of eighteen years, and not party to or interested in the above entitled matter. I am the principal clerk of the San Diego Transcript, a newspaper of general circulation, printed and published daily, except on Saturdays and Sundays, in the City of San Diego, County of San Diego and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

Resolution Number R-302085

is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

December 1

I certify under penalty of perjury that the forgoing is true and correct.

Dated at San Diego, California this December 1, 2006

Eboni N. Hines
Signature

43/4 x 3 1/8 x 1 = 53.00