

332
11/21/06
OR6

RESOLUTION NUMBER R- 302116

DATE OF FINAL PASSAGE DEC 06 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 MERRILL GARDENS AT BANKER'S HILL

WHEREAS, the Housing Authority of the City of San Diego [Authority] intends to issue not to exceed \$35,000,000 aggregate principal amount of multifamily housing revenue bonds [Bonds] to finance the development 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

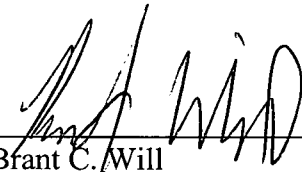
WHEREAS, notice of a public hearing with respect to the proposed issuance of the Bonds was published in a newspaper of general circulation in the City on November 7, 2006; and

WHEREAS, the public hearing was held on November 21, 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.

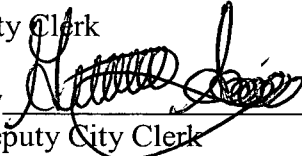
APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Brant C. Will
Deputy City Attorney

BCW:ai
11/7/06
Or.Dept:HA
R-2007-542
Companion HA-2007-18

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 21 2006.

ELIZABETH S. MALAND
City Clerk

By  for Debbie
Deputy City Clerk

Approved: 12.6.06
(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, November 21, 2006, at the hour of 10 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 development of the multifamily rental housing development described in the following table (the "Project"):

<u>Name</u>	<u>Location</u>	<u>Number of Units</u>	<u>Maximum Bond Amount</u>
Merrill Gardens at Banker's Hill	222 Laurel Street, San Diego, California	84	\$35,000,000

The owner of the Project will be Merrill Gardens at Banker's Hill, LLC. The initial operator of the Project will be Merrill Gardens at Banker's Hill, LLC or another entity selected by the owner. A total of 17 units in the project are to be income and rent restricted with 17 units to be occupied by very 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: November 7, 2006

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on NOV 21 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 DEC 06 2006

AUTHENTICATED BY:

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

(Seal)

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-302116

CERTIFICATE OF PUBLICATION

RECEIVED 11/21/06
CITY CLERK'S OFFICE 332

06 DEC 12 PM 1:44

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-302116

CASE NO.

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-302116

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 11

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

Dated at San Diego, California this December 11, 2006

Eboni N. Hines
Signature

**CITY OF SAN DIEGO
RESOLUTION NUMBER R-302116**

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 MERRILL GARDENS AT BANKER'S HILL

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$35,000,000 aggregate principal amount of multifamily housing revenue bonds (Bonds) to finance the development of a multifamily rental housing project in the City of San Diego described in the notice of public hearing on file in the Office of the City Clerk 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 November 7, 2006; and

WHEREAS, the public hearing was held on November 21, 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 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 21, 2006, by the following vote:

YEAS: PETERS, FAULCONER, ATKINS, YOUNG, FRYE, MADAFFER, HUESO.

NAYS: NONE.

NOT PRESENT: MAINSCHEIN.

DATE OF FINAL PASSAGE: December 6, 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. 11-00016977

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