

RESOLUTION NUMBER R- 302824

DATE OF FINAL PASSAGE JUL 16 2007

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 COLINA PARK NORTH APARTMENTS

WHEREAS, the Housing Authority of the City of San Diego [Authority] intends to issue not to exceed \$5,000,000 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

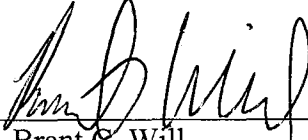
WHEREAS, notice of a public hearing with respect to the proposed issuance of the Bonds was published in a newspaper of general circulation in the City on June 25, 2007; and

WHEREAS, the public hearing was held on July 10, 2007, 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:jdf
06/25/07
Or.Dept:Housing
R-2007-1296
Companion:HA-2007-49

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JUL 10 2007.

ELIZABETH S. MALAND
City Clerk

By: 
Deputy City Clerk

Approved: 7-16-07
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor