

RESOLUTION NUMBER R- 302825DATE OF FINAL PASSAGE JUL 11 2007

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO MAKING CERTAIN FINDINGS RELATING TO THE USE OF HOUSING SET-ASIDE FUNDS OUTSIDE SOURCE PROJECT AREAS INCLUDING CITY HEIGHTS, NORTH PARK, AND NORTH BAY FOR THE DEVELOPMENT OF LOS VIENTOS FAMILY APARTMENTS IN THE BARRIO LOGAN REDEVELOPMENT PROJECT AREA.

WHEREAS, in accordance with the California Community Redevelopment Law, codified as California Health and Safety Code section 33000 et seq.[Law], the Redevelopment Agency of the City of San Diego [Agency] has set aside twenty percent (20%) of all tax increment funds [Set-Aside Funds] generated by Redevelopment Projects for the purpose of increasing and improving the supply of low- and moderate-income housing available at an affordable housing cost; and

WHEREAS, the Law provides that Set-Aside Funds shall be used to provide housing for specific income groups, and that findings of benefit to the redevelopment project from which the funds are derived [Findings of Benefit] must be made by the Agency and City Council prior to the allocation of Set-Aside Funds outside of the redevelopment project area; and

WHEREAS, the City Council approves an Owner Participation Agreement relating to the Los Vientos Family Apartments Project [Project] in the Barrio Logan Redevelopment Project Area and in connection therewith the Agency will allocate \$8,298,000 of housing set-aside funds from the City Heights, North Park, and North Bay Redevelopment Project Areas for the Project; and


WHEREAS, the City Council finds that the expenditure of City Heights, North Park, and North Bay Redevelopment Project low- and moderate-income housing set-side funds outside of

the City Heights, North Park, and North Bay Project Areas will be of benefit to the City Heights, North Park and North Bay Redevelopment Project Areas: NOW, THEREFORE,

BE IT RESOLVED, that the Council of the City of San Diego makes the Findings of Benefit to the City Heights, North Park, and North Bay Redevelopment Project Areas as more fully set forth in Attachment A hereto, which is incorporated herein by this reference.

BE IT FURTHER RESOLVED, that the 20% Set Aside Funds shall be utilized for implementation of the proposed development of the Los Vientos Family Apartments Project in the Barrio Logan Redevelopment Project Area.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By   
Carol A. Leone  
Deputy City Attorney

CAL:cfq  
06/20/07  
Or.Dept:R.A.  
Aud.Cert.:  
R-2007-1272  
Companion: RA-2007-121  
MMS#3844

R-302825

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 *Ara Beckman*  
Deputy City Clerk

Approved: JUL 11 2007  
(date)

*JSL*  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Mayor

Attachment A-1

**Findings of Benefit Summary – City Heights Redevelopment Project Area**

**Los Vientos Family Apartments Project**

It is proposed that funds from the City Heights Low and Moderate Income Housing Fund (Housing Funds) be used outside of the City Heights Redevelopment Project Area (Project Area) to assist in the development of an 89 unit affordable housing project called the Los Vientos Family Apartments Project (the Project). The Project site is located at 1629 and 1668 National Avenue, within the Barrio Logan Redevelopment Project Area. The Project would provide two- and three-bedroom units at rents affordable to families earning between 30% and 60% of the Area Median Income. The use of the Housing Funds for this Project will be of benefit to the Project Area, in that:

- The use of Housing Funds for the Project will enable the Redevelopment Agency to increase and improve the supply of very low and low income housing within the City of San Diego.
- The use of the Housing Funds for the Project will assist in the development of 88 affordable units, with 9 of the units to be made affordable for tenants earning no more than 30% of the Area Median Income, 9 of the units to be made affordable for tenants earning no more than 40% of the Area Median Income, 44 of the units to be made affordable for tenants earning no more than 50% of Area Median Income and 26 of the units to be made affordable for tenants earning no more than 60% of the Area Median Income.
- Credit for the production of affordable units is given annually to agencies by the California Housing and Community Development Department, in accordance with State Law. If tax increment funds are used for the development of affordable units outside of the source project area, a maximum of one-half credit for every unit produced may be awarded to the source project area. The benefit to the Project Area is the potential to have a maximum credit of 44 units for funding affordable housing outside of the Project Area.
- The Project is located in close proximity (within approximately 4 miles) to the City Heights Project Area. The Project is located within two blocks of public transit, both bus and trolley, which will provide means for residents of the Project to commute to jobs in the Project Area.

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Attachment A-2

**Findings of Benefit Summary – North Bay Redevelopment Project Area**

Los Vientos Family Apartments Project

It is proposed that funds from the North Bay Low and Moderate Income Housing Fund (Housing Funds) be used outside of the North Bay Redevelopment Project Area (Project Area) to assist in the development of an 89 unit affordable housing project called the Los Vientos Family Apartments Project (the Project). The Project site is located at 1629 and 1668 National Avenue, within the Barrio Logan Redevelopment Project Area. The Project would provide two- and three-bedroom units at rents affordable to families earning between 30% and 60% of the Area Median Income. The use of the Housing Funds for this Project will be of benefit to the Project Area, in that:

- The use of Housing Funds for the Project will enable the Redevelopment Agency to increase and improve the supply of very low and low income housing within the City of San Diego.
- The use of the Housing Funds for the Project will assist in the development of 88 affordable units, with 9 of the units to be made affordable for tenants earning no more than 30% of the Area Median Income, 9 of the units to be made affordable for tenants earning no more than 40% of the Area Median Income, 44 of the units to be made affordable for tenants earning no more than 50% of Area Median Income and 26 of the units to be made affordable for tenants earning no more than 60% of the Area Median Income.
- Credit for the production of affordable units is given annually to agencies by the California Housing and Community Development Department, in accordance with State Law. If tax increment funds are used for the development of affordable units outside of the source project area, a maximum of one-half credit for every unit produced may be awarded to the source project area. The benefit to the Project Area is the potential to have a maximum credit of 44 units for funding affordable housing outside of the Project Area.
- The Project is located in close proximity (within approximately 5 miles) of the Project Area. The Project is located within two blocks of public transit, both bus and trolley, which will provide means for residents of the Project to commute to jobs in the Project Area.

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Attachment A-3

**Findings of Benefit Summary – North Park Redevelopment Project Area**

Los Vientos Family Apartments Project

It is proposed that funds from the North Park Low and Moderate Income Housing Fund (Housing Funds) be used outside of the North Park Redevelopment Project Area (Project Area) to assist in the development of an 89 unit affordable housing project called the Los Vientos Family Apartments Project (the Project). The Project site is located at 1629 and 1668 National Avenue, within the Barrio Logan Redevelopment Project Area. The Project would provide two- and three-bedroom units at rents affordable to families earning between 30% and 60% of the Area Median Income. The use of the Housing Funds for this Project will be of benefit to the Project Area, in that:

- The use of Housing Funds for the Project will enable the Redevelopment Agency to increase and improve the supply of very low and low income housing within the City of San Diego.
- The use of the Housing Funds for the Project will assist in the development of 88 affordable units, with 9 of the units to be made affordable for tenants earning no more than 30% of the Area Median Income, 9 of the units to be made affordable for tenants earning no more than 40% of the Area Median Income, 44 of the units to be made affordable for tenants earning no more than 50% of Area Median Income and 26 of the units to be made affordable for tenants earning no more than 60% of the Area Median Income.
- Credit for the production of affordable units is given annually to agencies by the California Housing and Community Development Department, in accordance with State Law. If tax increment funds are used for the development of affordable units outside of the source project area, a maximum of one-half credit for every unit produced may be awarded to the source project area. The benefit to the Project Area is the potential to have a maximum credit of 44 units for funding affordable housing outside of the Project Area.
- The Project is located in close proximity (within approximately 4 miles) of the Project Area. The Project is located within two blocks of public transit, both bus and trolley, which will provide means for residents of the Project to commute to jobs in the Project Area.

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