

306879

RESOLUTION NUMBER R-\_\_\_\_\_

DATE OF FINAL PASSAGE JUN 22 2011

6/21  
334

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 COMM 22 FAMILY HOUSING PROJECT

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$30,000,000 aggregate principal amount of multifamily housing revenue bonds (Bonds) to finance the acquisition, construction and equipping 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

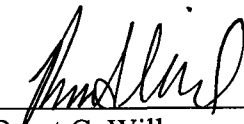
WHEREAS, notice of a public hearing with respect to the proposed issuance of the Bonds was published in a newspaper of general circulation in the City on June 6, 2011; and

WHEREAS, the public hearing was held on June 21, 2011, 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.

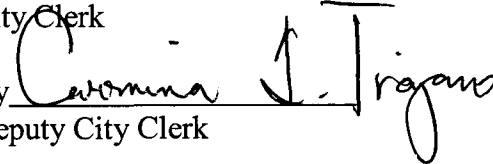
APPROVED: JAN I. GOLDSMITH, City Attorney

By   
Brant C. Will  
Deputy City Attorney

BCW:jdf  
6/1/2011  
Or.Dept: Housing  
Companion to HA-2011-45

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of 6/21/11.

ELIZABETH S. MALAND  
City Clerk

By   
Deputy City Clerk

Approved: 6.22.11  
(date)

  
JERRY SANDERS, Mayor

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

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