

2/25/14
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(R-2014-463)

RESOLUTION NUMBER R- 308781

DATE OF FINAL PASSAGE MAR 13 2014

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO 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 WESTMINSTER MANOR

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$28,500,000 aggregate principal amount of multifamily housing revenue bonds (Bonds) to finance the acquisition and rehabilitation of a senior rental housing project in the City of San Diego (City) 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 February 10, 2014; and


WHEREAS, the public hearing was held on February 25, 2014, 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.

BE IT FURTHER RESOLVED, that the acquisition and rehabilitation of the Project is categorically exempt from the requirements of the California Environmental Quality Act under sections 15301 (Existing Facilities) and 15332 (In-Fill Development Projects). Processing under the National Environmental Policy Act is not required as no federal funds are involved in this action.


APPROVED: JAN I. GOLDSMITH, City Attorney

By: 
Bret A. Bartolotta
Deputy City Attorney

BAB:sc
02/07/14
Orig.Dept: Housing Authority
Doc.No.:718777

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of FEB 25 2014

ELIZABETH S. MALAND, City Clerk

By: 
Deputy City Clerk

Approved pursuant to Charter Section 265(i):

(date)

TODD GLORIA, Council President

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of San Diego on Tuesday, February 25, 2014, at the hour of 2:00 pm or soon thereafter, 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 (Bonds), in order to finance the acquisition and rehabilitation of the senior rental housing development described in the following table (Project):

<u>Name</u>	<u>Location</u>	<u>Number of Units</u>	<u>Maximum Bond Amount</u>
Westminster Manor	1730 3 rd Avenue San Diego, CA 92101	153	\$28,500,000
25-stall adjacent resident parking lot	APN # 533-272-12-00 due west of Westminster Manor, north of I-5 and east of 2 nd Street APN # 533-272-13-00		

The owner of the Project will be a limited partnership with respect to which Chelsea Investment Corporation (CIC) or an affiliate thereof will be the Administrative General Partner and Westminster Manor of San Diego Incorporated (WMSD) or an affiliate thereof will be Managing General Partner. A total of 151 of the 153 units in the Project are to be income and rent restricted and will be occupied by low or very low-income seniors at affordable rents.

Notice is further given that at said hearing, all interested parties will have an opportunity to express their views on the issuance of the Bonds and on the nature and location of the Project. Written comments may also be submitted prior to the hearing, c/o Mr. Ted Miyahara, Real Estate Manager, San Diego Housing Commission, 1122 Broadway Street, Suite 300, San Diego, California 92101.

Dated: February 10, 2014

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on FEB 25 2014, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAR 13 2014.


(Please note: When a resolution is approved by the Council President as interim Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

TODD GLORIA, COUNCIL PRESIDENT
as interim Mayor of The City of San Diego, California.

(Seal)

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

By , Deputy

Office of the City Clerk, San Diego, California
Resolution Number R- 303781