

#332
6/24

(R-2014-808)

RESOLUTION NUMBER R- 309089

DATE OF FINAL PASSAGE JUL 07 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 ATMOSPHERE II.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$28,750,000 aggregate principal amount of multifamily housing revenue bonds, in one or more series issued from time to time, including bonds issued to refund such revenue bonds in one or more series from time to time (Bonds), in order to finance or refinance the acquisition, construction and development of a multifamily 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 June 5, 2014; and

WHEREAS, the public hearing was held on June 24, 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 a Final Environmental Impact Report Consistency Evaluation was prepared in accordance with suggested best practices outlined in State of California Environmental Quality Act (CEQA) Guidelines Sections 15162 and 15168 on April 10, 2013, concluding that the environmental impacts of the Project were adequately addressed and therefore, no further environmental documentation is required under CEQA.

BE IT FURTHER RESOLVED, that: (i) a "Finding of No Significant Impact" was made in August 2013 in accordance with the requirements of 24 CFR §58.71 of the National Environmental Policy Act (NEPA); (ii) authorization for the use of grant funds was issued by the U.S. Department of Housing and Urban Development on January 23, 2014; and (iii) the approval of supplemental assistance in the form of HOME funds was categorically excluded under NEPA on May 20, 2014, pursuant to 24 CFR §58.35(b)(7).

APPROVED: JAN I. GOLDSMITH, City Attorney

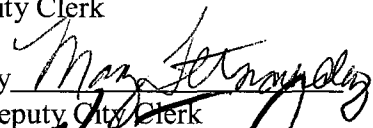
By


Bret A. Bartolotta
Deputy City Attorney

BAB:sc
06/06/2014
Or.Dept: Housing Commission
Doc. No. 795141

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JUN 24 2014 .

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk


KEVIN L. FAULCONER, Mayor

Approved: 7/7/14
(date)

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of San Diego on Tuesday, June 24, 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, in one or more series issued from time to time, including bonds issued to refund such revenue bonds in one or more series from time to time, in order to finance or refinance the acquisition, construction and development of the multifamily 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>
Atmosphere II	1453 4th Avenue City of San Diego, California	105	\$28,750,000
	APN#: 533-451-02, 533-451-10, 533-451-11, 533-451-12 and 533-451-16		

The facilities are to be owned by Wakeland Atmosphere II, L.P., a California limited partnership or related entities, and operated by FPI Management, Inc. A total of 103 of the 105 units in the project are to be income and rent restricted and will be occupied by low or 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. J.P. Correia, Real Estate Manager, San Diego Housing Commission, 1122 Broadway Street, Suite 300, San Diego, California 92101.

Dated: June 5, 2014

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on JUN 24 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"/>
Ed Harris	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage JUL 07 2014

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

AUTHENTICATED BY:

KEVIN L. FAULCONER
Mayor of The City of San Diego, California.

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

(Seal)

By , Deputy

Office of the City Clerk, San Diego, California

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