

#337
12/9

(R-2015-271)

RESOLUTION NUMBER R- 309409

DATE OF FINAL PASSAGE DEC 17 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 MISSION GORGE APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$19,000,000 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 (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 November 24, 2014; and

WHEREAS, the public hearing was held on December 9, 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 proposed development activity is covered under the Final Program Environmental Impact Report (Final EIR) for the Grantville Redevelopment Project Area, which was certified by the City Council of the City of San Diego on May 3, 2005 and prepared in accordance with the California Environmental Quality Act (CEQA) guidelines. The Planning Department conducted a Consistency Review for the project in accordance with CEQA section 15162 in November 2014. Additionally, requirements of the adopted Final Mitigation, Monitoring and Reporting Program (MMRP) for the Final EIR will be applied at the time of project review and permitting.

BE IT FURTHER RESOLVED, that should HOME Investment Partnerships Program (HOME) funds constitute a portion of the funding for the Project, a final reservation of HOME funds shall occur only upon satisfactory completion of environmental review and receipt by the City of a release of funds from the U.S. Department of Housing and Urban Development under 24 CFR Part 58 of the National Environmental Policy Act (NEPA). The provision of any HOME funds to the Project will be conditioned on the City's determination to proceed with, modify or cancel the Project based on the results of the subsequent environmental review under NEPA.

APPROVED: JAN I. GOLDSMITH, City Attorney

By


Bret A. Bartolotta
Deputy City Attorney

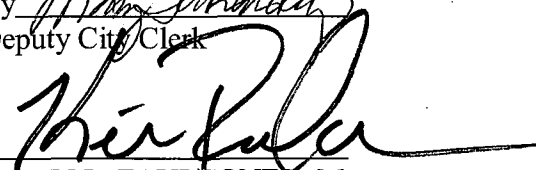
BAB:sc
11/19/2014
Or.Dept: Housing Authority
Doc. No.: 903643

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of DEC. 09 2014.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 12/17/14
(date)


KEVIN L. FAULCONER, Mayor

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 December 9, 2014, at the hour of 2:00 pm or as soon thereafter as the matter may be heard, 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 tax-exempt multifamily housing revenue bonds (Bonds), in order to finance the acquisition, construction and equipping 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>
Mission Gorge Apartments	7811 Mission Gorge Road	90	\$19,000,000

APN # 456-310-09-00, 456-400-17-00

The owner of the Project is expected to be a limited partnership formed by Chelsea Investment Corporation (CIC) and Southern California Housing Collaborative, or affiliates thereof. ConAM Property Management will operate the Project when complete. Eighty-nine (89) of the ninety (90) 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 the Bonds should be issued. Written comments may also be submitted prior to the hearing, c/o Mr. Ted Miyahara, Director of Housing Finance, San Diego Housing Commission, 1122 Broadway Street, Suite 300, San Diego, California 92101.

Dated: November 24, 2014

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on DEC 9 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 DEC 17 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 *Mary Somers*, Deputy

Office of the City Clerk, San Diego, California

Resolution Number R- 309409