

#336
12/8

(R-2016-261)

RESOLUTION NUMBER R- 310150

DATE OF FINAL PASSAGE DEC 15 2015

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 NORTH PARK SENIOR APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$15,000,000 aggregate principal amount of multifamily housing revenue bonds (Bonds) in one or more series, pursuant to a plan of finance, to finance the acquisition, construction and equipping of "North Park Senior Apartments," a 76-unit multifamily 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 (Code) 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 17, 2015; and

WHEREAS, the public hearing was held on December 8, 2015, 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,

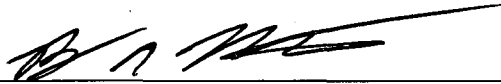
BE IT RESOLVED, by the City Council of the City of San Diego that this City Council, as the applicable elected representative under section 147(f) of the Code, approves the issuance of the Bonds by the Authority.

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 in connection with the discretionary approvals for the Project, on January 26, 2015, this City Council approved Site Development Permit No. 1265467 (Resolution No. R-309489) and adopted the Certification of Mitigated Negative Declaration No. 359872 for the Project (Resolution R-309488), pursuant to the California Environmental Quality Act. Because HOME funds will constitute a part of the funding for the Project, processing under the National Environmental Policy Act (NEPA) is required.

APPROVED: JAN I. GOLDSMITH, City Attorney

By



Bret A. Bartolotta
Deputy City Attorney

BAB:sc
11/16/2015
Or. Dept: Housing Authority
Doc. No: 1160099
Companion to HA-2016-8

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of DEC 08 2015.

ELIZABETH S. MALAND,
City Clerk

By *Mary Hernandez*
Deputy City Clerk

Kevin L. Faulconer
KEVIN L. FAULCONER, Mayor

Approved: 12/11/15
(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, December 8, 2015, at the hour of 2:00 p.m. or as soon thereafter as the matter may be heard, in 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 in one or more series, pursuant to a plan of finance, in order to finance the acquisition, construction and equipping of a multifamily rental housing development described below (the "Project"):

<u>Name</u>	<u>Location</u>	<u>Number of Units</u>	<u>Aggregate Maximum Bond Amount</u>
North Park Senior Apartments	4200 Texas Street, San Diego, CA	76	\$15,000,000

The owner of the Project is expected to be a California limited partnership to be formed by Community Housing Works or an affiliate thereof, as Managing General Partner. Howard Avenue Senior Housing, a California limited liability company, will be its co-General Partner. ConAm Management Corporation initially will operate the Project when it has been completed. A total of 75 of the 76 units in the Project are to be income and rent restricted, and will be occupied by very low and low-income seniors at affordable rents. The unrestricted unit will be a manager's unit.

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. Joseph Correia, Real Estate Manager, San Diego Housing Commission, 1122 Broadway Street, Suite 300, San Diego, California 92101.

Dated: November 17, 2015

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on DEC 08 2015, 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"/>
Lorie Zapf	<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"/>
Chris Cate	<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 15 2015

(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 Fernandez*, Deputy

Office of the City Clerk, San Diego, California

Resolution Number R- **310150**