

RESOLUTION NUMBER R- 311290

DATE OF FINAL PASSAGE AUG 04 2017

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 THE POST 310 APARTMENTS PROJECT.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue multifamily housing revenue bonds in an aggregate principal amount not to exceed \$9,000,000 (Bonds) in one or more series, pursuant to a plan of finance, to finance the acquisition, construction, and equipping of "Post 310 Apartments," a multifamily rental housing project in the City of San Diego (City) described in the Notice of Public Hearing attached as Exhibit A to this Resolution (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 July 13, 2017; and

WHEREAS, the public hearing was held on August 1, 2017, 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,

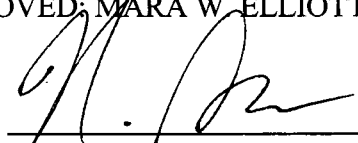
BE IT RESOLVED, by the City Council of the City of San Diego, as follows:

1. The City Council, as the applicable elected representative under section 147(f) of the Code, approves the issuance of the Bonds by the Authority.

2. 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: MARA W. ELLIOTT, City Attorney

By



Nathan Slegers
Deputy City Attorney

NLJS:dkr
July 3, 2017
Or.Dept:Housing Commission
Doc. No.: 1534020

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of AUG 01 2017.

ELIZABETH S. MALAND
City Clerk

By 

Deputy City Clerk

Approved: 8/3/17

(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, August 1, 2017, 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 the multifamily rental housing project described below (the "Project"):

| <u>Name</u> | <u>Location</u> | <u>Number of Units</u> | <u>Approximate Bond Amount</u> |
|---------------------|---|----------------------------|--|
| Post 310 Apartments | 465 North 47th Street, San Diego, California | 43 | \$9,000,000 |

The owner of the Project is expected to be Post 310 Housing San Diego LP, a California limited partnership. The operator of the Project following completion is expected to be Housing Innovation Partners. A total of 42 of the 43 units in the Project are to be income and rent restricted and will be occupied by very low and low-income tenants 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 the Bonds should be issued. Written comments may also be submitted prior to the hearing c/o Mr. Joseph Correia, Senior Real Estate Project Manager, San Diego Housing Commission, Housing Finance Real Estate Division, 1122 Broadway Street, Suite 300, San Diego, California 92101.

Dated: July 13, 2017

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on AUG 01 2017, by the following vote:

| Councilmembers | Yeas | Nays | Not Present | Recused |
|-----------------|-------------------------------------|--------------------------|--------------------------|--------------------------|
| Barbara Bry | <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"/> |
| Chris Ward | <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"/> |
| Georgette Gomez | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Date of final passage AUG 04 2017

(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 *Sty Ruedy*, Deputy

Office of the City Clerk, San Diego, California
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