

331
11/7/17

(R-2018-155)

RESOLUTION NUMBER R- 311398

DATE OF FINAL PASSAGE NOV 09 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 TOWN & COUNTRY VILLAGE APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$30,000,000 aggregate principal amount of multifamily housing revenue bonds (Bonds) to finance the acquisition and rehabilitation of "Town & Country Village Apartments," a 145-unit 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 (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 October 23, 2017; and


WHEREAS, the public hearing was held on November 7, 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. That 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. 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.

APPROVED: MARA W. ELLIOTT, City Attorney

By 
Bret A. Bartolotta
Deputy City Attorney

BAB:jdf
10/19/17
Or. Dept: Housing Authority
Doc. No: 1606663

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 07 2017

ELIZABETH S. MALAND,
City Clerk

By 
Deputy City Clerk

Approved: 11/9/17
(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, November 7, 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 order to finance the acquisition and rehabilitation of the multifamily rental housing project described below (the "Project"):

Name	Location	Number of Units	Aggregate Maximum Bond Amount
Town & Country Village Apartments	4066 Messina Drive, San Diego, California	145	\$30,000,000

The owner of the Project is expected to be HDP Town & Country LP, a California limited partnership. When complete, the Project will be operated by Hyder & Company, a California corporation. At least 127 of the 145 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.

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 Tina Kessler, Housing Programs Manager, San Diego Housing Commission, 1122 Broadway, Suite 300, San Diego, California 92101.

Dated: October 23, 2017

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on NOV 07 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 NOV 09 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.

(Seal)

ELIZABETH S. MALAND

City Clerk of The City of San Diego, California.

By Sty B..., Deputy

Office of the City Clerk, San Diego, California

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