

RESOLUTION NUMBER R- **311460**

DATE OF FINAL PASSAGE **DEC 12 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 EXECUTION AND DELIVERY OF A NOTE BY THE HOUSING AUTHORITY OF THE CITY OF SAN DIEGO OR THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY FOR PARKSIDE APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (Authority) or the California Municipal Finance Authority (CMFA) intends to execute and deliver a multifamily housing revenue note in an aggregate principal amount not to exceed \$6,000,000 (Note) to finance the acquisition, rehabilitation 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 Note to be tax-exempt, Section 147(f) of the Internal Revenue Code of 1986 requires that the Note be approved by the City Council as the applicable elected representative after a public hearing following reasonable public notice; and

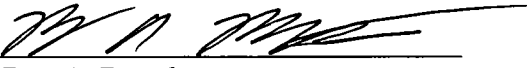
WHEREAS, notice of a public hearing with respect to the proposed execution and delivery of the Note was published in a newspaper of general circulation in the City on Friday, November 24, 2017; and

WHEREAS, the public hearing was held on December 11, 2017, and an opportunity was provided for interested persons to express their views on the execution and delivery of the Note 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 execution and delivery of the Note by the Authority or CMFA.

BE IT FURTHER RESOLVED, that the City does not warrant the creditworthiness of the Note or guarantee, in any way, the payment of the Note. No moneys of the City will be pledged or applied to the repayment of the Note.


APPROVED: MARA W. ELLIOTT, City Attorney

By: 
Bret A. Bartolotta
Deputy City Attorney

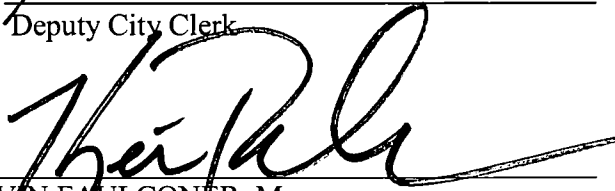
BAB:jdf
11/28/17
Or.Dept: Housing Authority
Doc. No.: 1635037

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of DEC 11 2017.

ELIZABETH S. MALAND,
City Clerk

By: 
Deputy City Clerk

Approved: 12/12/17
(date)


KEVIN FAULCONER, Mayor

Vetoed: _____
(date)

KEVIN FAULCONER, Mayor

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of San Diego on Monday December 11, 2017, at the hour of 1:00 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 a proposed plan of financing for the issuance by the Housing Authority of the City of San Diego or the California Municipal Finance Authority of its tax-exempt multifamily housing revenue bonds, in order to finance the acquisition, rehabilitation and equipping of the multifamily affordable housing project described in the following table (Project):

<u>Name</u>	<u>Location</u>	<u>Number of Units</u>	<u>Maximum Bond Amount</u>
Parkside Apartments	4035 Park Haven Ct. San Diego, CA 92101	40	\$6,000,000

The owner of the Project is expected to be Parkside SD Apartments L.P., a California limited partnership, or another limited partnership to be formed by National Community Renaissance of California (National CORE). National CORE will operate the project when complete. A total of 39 of the 40 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. The unrestricted unit will be a manager 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 Ms. Tina Kessler, Senior Programs Manager, San Diego Housing Commission, 1122 Broadway Street, Suite 300, San Diego, California 92101.

Dated: November 24, 2017

CITY COUNCIL OF THE CITY OF SAN DIEGO

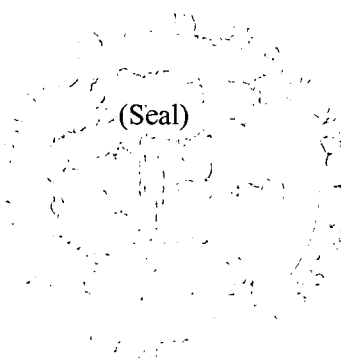
Passed by the Council of The City of San Diego on DEC 11 2017, by the following vote:

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 DEC 12 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.)

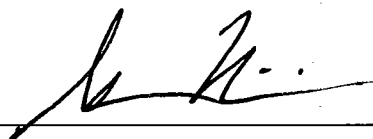
AUTHENTICATED BY:



(Seal)

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

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

By , Deputy

Office of the City Clerk, San Diego, California

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