

#335
6/25/19

(R-2019-690)

RESOLUTION NUMBER R- 312546

DATE OF FINAL PASSAGE JUL 08 2019

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 ULRIC APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$32,750,000 principal amount of multifamily housing revenue bonds (Bonds) to finance the acquisition and construction of Ulric Apartments, a multifamily affordable 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, one or more notice(s) of a public hearing with respect to the proposed issuance of the Bonds were timely published in accordance with said section 147(f); and

WHEREAS, the public hearing was held on June 25, 2019, 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 action being taken pursuant to this Resolution at this time involves only consideration of the approval of the issuance of the Bonds, and so is not a "project" and is therefore not subject to the California Environmental Quality Act (CEQA) pursuant to State of California CEQA Guidelines Section 15060(c)(3).

APPROVED: MARA W. ELLIOTT, City Attorney

By Marguerite E. Middaugh
Marguerite E. Middaugh
Deputy City Attorney

MEM:jdf
06/03/19
Or. Dept.: SDHC
Doc. No.: 2020235

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JUN 25 2019.

ELIZABETH S. MALAND,
City Clerk
By: [Signature]
Deputy City Clerk
[Signature]
KEVIN L. FAULCONER, Mayor

Approved: 7/8/19
(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, June 25, 2019, 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 multifamily housing revenue bonds (the "Bonds") in order to finance the acquisition and construction of the multifamily affordable housing project described below (the "Project"):

<u>Name</u>	<u>Location</u>	<u>Number of Units</u>	<u>Maximum Bond Amount</u>
Ulric Apartments	2645-2685 Ulric Street, San Diego, California	96	\$32,750,000

The owner of the Project is expected to be Ulric Street Housing Associates, L.P., a California limited partnership. The manager of the facility when it has been completed will be ConAm Management Corporation or another entity selected by the owner of the Project. Ninety-five of the units in the Project are expected 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 Joseph Correia, Senior Real Estate Manager, San Diego Housing Commission, Housing Finance Real Estate Division, 1122 Broadway Street, Suite 300, San Diego, California 92101.

Dated: June 11, 2019

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on JUN 25 2019, 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"/>
Jennifer Campbell	<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"/>
Monica Montgomery	<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"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Georgette Gómez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage JUL 08 2019

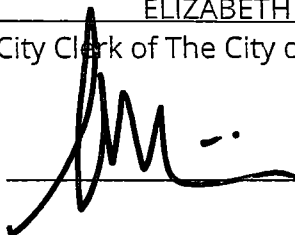
(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

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  Deputy

Office of the City Clerk, San Diego, California

312546
Resolution Number R-_____