

RESOLUTION NUMBER R- 313103

DATE OF FINAL PASSAGE JUN 18 2020

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 COURTHOUSE COMMONS.

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 \$24,000,000, including but not limited to revenue bonds issued as part of a plan of finance (Bonds) to finance or refinance the acquisition, construction and development of a multifamily rental housing project in the City of San Diego (City) described in the Notice of Public Hearing attached hereto as Exhibit A (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, the City Council previously approved the Bonds for purposes of section 147(f) of the Code (Prior Approval), after publication of a notice of public hearing and the holding of such public hearing on July 30, 2019, but the Prior Approval is expected to expire pursuant to the Code before the issuance of the Bonds; and

WHEREAS, one or more notice(s) of a new public hearing with respect to the proposed issuance of the Bonds were timely published in accordance with said section 147(f); and

WHEREAS, the new public hearing was held on June 16, 2020, 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 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.

APPROVED: MARA W. ELLIOTT, City Attorney

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

MEM:jdf
05/28/2020
Or. Dept.: SDHC
Doc. No.: 2393273

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of 06/16/2020.

ELIZABETH S. MALAND
City Clerk

By /s/ Linda Irvin
Deputy City Clerk

Approved: 6/17/20
(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 June 16, 2020, at the hour of 11:00 a.m. or as soon thereafter as the matter may be heard, 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 of its tax-exempt multifamily housing revenue bonds in one or more series, pursuant to a plan of finance, to finance or refinance the acquisition, construction and development of a multifamily rental housing project described below (Project):

<u>Name</u>	<u>Location</u>	<u>Number of Units</u>	<u>Aggregate Maximum Bond Amount</u>
Courthouse Commons	220 West Broadway, on a site bounded by West Broadway, Front Street, West C Street and Union Street, in San Diego, CA 92101	82	\$24,000,000

For details on how to participate in the public hearing and provide comments, see “Public Hearing Access Details” below.

The Project is expected to consist of two condominiums containing a total of 82 multifamily residential rental units, which will be located within a 37-story high-rise, and any functionally related and subordinate facilities in and around such high-rise.

The owner of one condominium will be 220 W Broadway Market Rate 2, LLC, or another entity to be formed by an affiliate of Holland Partner Group, LLC (HPG), and an affiliate of North America Sekisui House, LLC (NASH). Such condominium will include 41 residential units that will be rented at market rate rents.

The owner of the other condominium will be 220 W Broadway Development Partners, L.P., or another entity to be formed by affiliates of HPG and NASH. Such condominium will include 41 residential units that will be rented at affordable rents to very low-income tenants.

The Project is part of a mixed-used development with 431 residential units, approximately 19,000 gross square feet of retail space, approximately 269,000 gross square feet of office space and five levels of subterranean parking.

Public Hearing Access Details

City Council meetings will be conducted pursuant to the provisions of California Executive Order 29-20, which suspends certain requirements of the Ralph M. Brown Act and the Temporary Rules of Council as approved on April 7, 2020.

During the current State of Emergency and in the interest of public health and safety, most—and possibly all—of the Council Members will be participating in City Council meetings by teleconference. In accordance with the Executive Order, there will be no members of the public participating in person at the City Council Meetings. The City is providing alternatives to in-person attendance for viewing and participating in the meetings.

In lieu of in-person attendance, members of the public may participate and provide comment via telephone, using the City Clerk webform, email submission or via U.S. Mail of written materials, as follows:

Phone in Testimony:

When the Clerk introduces either the item you would like to comment on or the comment period for Non-Agenda Public Comment or Closed Session Public Comment, follow the instructions within the “Instruction for Public Comment” (found at the following website address: https://www.sandiego.gov/sites/default/files/city_council_public_comment_instructions.pdf) by dialing the number below to be placed in the queue.

1. DIAL 619-541-6310
2. Enter the Access Code: 877861 then press ‘#’.

Written Comment Through Webform:

Comment may be submitted using the webform (found at the following website address: www.sandiego.gov/form/agenda-comment-form) indicating the agenda item number for which you wish to submit your comment. Comments received by the start of the meeting will be distributed to the City Council and posted online with the meeting materials. All webform comments are limited to 200 words. Comments received after the start of the meeting but before the item is called will be submitted into the written record for the relevant item.

Written Materials. If you wish to submit written materials for submission into the record or have an attachment to your comment, you may email it to cityclerk@sandiego.gov or submit via U.S. Mail 202 C Street, MS2A San Diego, CA 92101. Materials submitted via e-mail will be distributed to the Councilmembers in accordance with the deadlines described above. Materials submitted via U.S. Mail will need to be received the business day prior in order for it to be distributed to the City Council.

The public may view the public hearing on public television (within the City of San Diego only) on City TV Channel 24 for Cox Communications and Time Warner Cable or Channel 99 for AT&T or view the public hearing online at the following website address: http://sandiego.granicus.com/ViewPublisher.php?view_id=31.

Dated: June 9, 2020

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on JUN 16 2020, 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 JUN 18 2020.

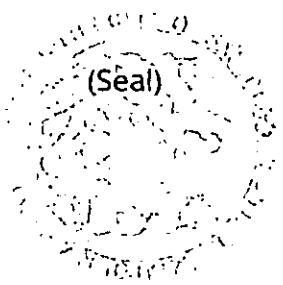
(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

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.

By Ginda Bruin, Deputy



Office of the City Clerk, San Diego, California

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