

5/24/2022#335

(R-2022-470)

RESOLUTION NUMBER R- 314148

DATE OF FINAL PASSAGE MAY 31 2022

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 REVENUE NOTES BY THE HOUSING AUTHORITY OF THE CITY OF SAN DIEGO FOR THE MERGE 56 AFFORDABLE APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$18,000,000 principal amount of multifamily housing revenue notes (Notes) to finance the acquisition and construction of a multifamily affordable housing project currently identified as "Merge 56 Affordable Apartments" in the City of San Diego (City) described in the Notice of Public Hearing attached as Exhibit A hereto (Project); and

WHEREAS, the Authority expects to issue the Notes in two series, up to \$16,000,000 of which are to be issued as notes the interest on which is to be excluded from gross income of the owners of the Tax-Exempt Notes for purposes of federal income taxation (Tax-Exempt Notes); and

WHEREAS, in order for interest on the Tax-Exempt Notes to be tax-exempt, section 147(f) of the Internal Revenue Code of 1986 (Code) requires that the issuance of the Tax-Exempt Notes be approved by the City Council of the City of San Diego (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 Notes was published on June 25, 2021 in accordance with the applicable United States Treasury Regulations; and

WHEREAS, the public hearing was held by the San Diego Housing Commission on July 9, 2021, and an opportunity was provided during the public hearing for interested persons to express their views on the issuance of the Tax-Exempt Notes and on the nature and location of the Project; NOW, THEREFORE,

BE IT RESOLVED, by the City Council, as the applicable elected representative under section 147(f) of the Code, as follows:

1. The issuance of the Tax-Exempt Notes by the Authority is approved.
2. The City does not warrant the creditworthiness of the Notes or guarantee, in any way, the payment of the Notes. No moneys of the City will be pledged or applied to the repayment of the Notes.

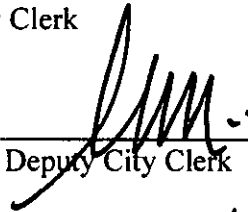
APPROVED: MARA W. ELLIOTT, City Attorney

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

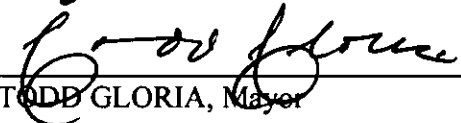
MEM: jdf
04/28/2022
Or. Dept.: SDHC
Doc. No.: 2967041
Companion to R-2022-470

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAY 24 2022.

ELIZABETH S. MALAND,
City Clerk

By: 
Deputy City Clerk

Approved: 5/31/22
(date)


TODD GLORIA, Mayor

Vetoed: _____
(date)

TODD GLORIA, Mayor

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the City Council of the City of San Diego on Tuesday, May 24, 2022, at the hour of 9:00 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 the proposed issuance by the Housing Authority of the City of San Diego of its multifamily housing revenue notes (the "Notes") in order to provide financing for 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 Note Amount</u> |
|--------------------------------|---|----------------------------|--------------------------------|
| Merge 56 Affordable Apartments | 8201 Merge Avenue, San Diego, California | 47 | \$18,000,000 |

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

The owner of the Project is expected to be Merge 56 Affordable, LP, a California limited partnership. All 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.

Public Hearing Access Details

Until further notice, San Diego City Council meetings are being conducted pursuant to the provisions of California Government Code section 54953(e), added by Assembly Bill 361, which allows the City to use teleconferencing and to provide the public an opportunity to address the City Council via a call-in option or an internet-based service option, during a proclaimed state of emergency. The San Diego City Council has declared a continuing state of local emergency regarding the COVID-19 pandemic and continued to authorize teleconferencing for public meetings.

During the State of Emergency related to the COVID-19 pandemic and in the interest of public health and safety, some, if not all, City Councilmembers may be participating in the City Council meetings via a virtual teleconference platform. Members of the public in attendance at the City Council meetings are encouraged to maintain social distancing in Chamber. Additionally, the City is continuing to provide alternatives to in-person attendance for participating in City Council meetings.

In lieu of in-person attendance, members of the public may also participate and provide comment via telephone, ZOOM, using the City Clerk webform, 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 '#'.

You may also participate by using the following toll free number:

1. DIAL 833-568-8864
2. Enter meeting ID: 160 380 6128
3. Enter pass code: 888571

Written Comment Through Webform:

Comment. Comments may be submitted using the web form (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 web form 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.

Viewing the Meeting:

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: _____, 2022

City Council of the
City of San Diego

Passed by the Council of The City of San Diego on MAY 24 2022, by the following vote:

| Councilmembers | Yeas | Nays | Not Present | Recused |
|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|
| Joe LaCava | <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"/> |
| Stephen Whitburn | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Monica Montgomery Steppe | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Marni von Wilpert | <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"/> |
| Raul A. Campillo | <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"/> |
| Sean Elo-Rivera | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Date of final passage MAY 31 2022

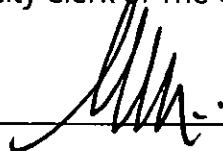
(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

TODD GLORIA
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

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