

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R-_____

DATE OF FINAL PASSAGE _____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO MAKING CERTAIN FINDINGS RELATING TO THE USE OF LOW- AND MODERATE- INCOME HOUSING TAX INCREMENT FUNDS (SET-ASIDE FUNDS) OUTSIDE OF THE CROSSROADS REDEVELOPMENT PROJECT AREA FOR THE CROSSROADS REDEVELOPMENT HOUSING ENHANCEMENT LOAN PROGRAM.

WHEREAS, in accordance with California Community Redevelopment Law, codified as California Health and Safety Code Section 33000 *et seq.* [CRL], the Redevelopment Agency of the City of San Diego [Agency] has set aside twenty percent (20%) of all tax increment funds [Set-Aside Funds] generated by redevelopment project areas for the purpose of increasing, improving and preserving the City of San Diego's supply of low- and moderate- income housing available at affordable housing cost to persons and families of low or moderate income and very low income households; and

WHEREAS, Section 33334.2 of the CRL provides that Set-Aside Funds shall be used to provide housing for specific income groups, and that findings of benefit [Findings of Benefit] to the redevelopment project area from which the funds are derived must be made by the Agency and the City Council prior to the allocation of the Set-Aside Funds outside of the redevelopment project area; and

WHEREAS, the Agency has also adopted Redevelopment Agency Policy 100-1 which allows for the use of Set-Aside Funds outside of a redevelopment project area provided the Findings of Benefit are made as required by the CRL; and

WHEREAS, the Agency has established the Crossroads Redevelopment Housing Enhancement Loan Program [Crossroads HELP] to provide loans, forgivable over a ten (10) year period, for the enhancement/rehabilitation of eligible owner-occupied one- and two- unit properties within the Crossroads Redevelopment Project Area [Project Area] and outside the Project Area within the surrounding neighborhoods located in census tracts 27.03, 27.09 and 27.10; and

WHEREAS, in order to implement the Crossroads HELP, the Agency has duly budgeted the expenditure of Set-Aside Funds in the Fiscal Year 2010-2011 Crossroads Redevelopment Project Area Low Moderate Income Housing Fund Budget for use toward the Crossroads HELP; and

WHEREAS, the Agency finds that the expenditure of the Project Area Set-Aside Funds as appropriated within the Fiscal Year 2010-2011 Crossroads Redevelopment Project Area Low Moderate Income Housing Fund Budget to be expended within the Project Area or outside the Project Area for the Crossroads HELP will be of benefit to the Project Area; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego [Agency] as follows:

1. That the Agency makes the Findings of Benefit to the Project Area for the expenditure of Set-Aside Funds budgeted in the Fiscal Year 2010-2011 Crossroads Redevelopment Project Area Low Moderate Income Housing Fund Budget for use toward the Crossroads HELP as follows:

(a) The proposed use of Set-Aside Funds from the Project Area toward the Crossroads HELP implemented in part outside of the Project Area in the surrounding

neighborhoods located in census tracts 27.03, 27.09 and 27.10 will benefit the Project Area in that:

(i) The provision and preservation of affordable housing is, in itself, a fundamental purpose of redevelopment. Any preservation of the stock of available housing for low- and moderate-income persons benefits the surrounding areas, including the Project Area that provides the funds, by encouraging local accommodations for a diverse workforce and consumers at various income levels throughout the City.

(ii) The Crossroads HELP will help fulfill the goals of the Crossroads Redevelopment Plan and Implementation Plans [Plans] for the Project Area. The owner-occupants eligible for the Crossroads HELP will live in the Project Area or outside the Project Area in the adjacent neighborhoods located in census tracts 27.03, 27.09 and 27.10. Their close proximity within and to the Project Area promotes the success of the Plans by improving, promoting and preserving the positive neighborhood characteristics of the Project Area, promoting varied housing opportunities, improving and enhancing the housing stock within the Project Area, and supporting and promoting the growth and vitality of the Crossroads business environment.

(iii) The Crossroads HELP will support homeownership by low- and moderate- income residents within and outside the Project Area.

(iv) The use of Set-Aside Funds budgeted in the Fiscal Year 2010-2011 Crossroads Redevelopment Project Area Low Moderate Income Housing Fund Budget toward the Crossroads HELP will enable the Agency to disburse loans to owner-occupied, income eligible households seeking to rehabilitate their homes located within the Project Area or outside the Project Area within census tracts 27.03, 27.09, and 27.10.

2. That the Project Area Set-Aside Funds budgeted in the Fiscal Year 2010-2011 Crossroads Redevelopment Project Area Low Moderate Income Housing Fund Budget are authorized to be expended pursuant to the Crossroads HELP implemented within the Project Area and outside the Project Area within census tracts 27.03, 27.09, and 27.10.

3. That the Agency hereby determines the amounts included for planning and administration in the Fiscal Year 2010-2011 Crossroads Redevelopment Project Area Low Moderate Income Housing Fund Budget toward the Crossroads HELP are necessary and proportionate to the funding to be expended for the production, improvement, and/or preservation of low- and moderate- income housing pursuant to the Crossroads HELP during Fiscal Year 2010-2011.

APPROVED: JAN I. GOLDSMITH, General Counsel

By 
Kendall D. Berkey
Deputy General Counsel

KDB:nda
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R-2010-962
R-2010-963

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of _____.

REDEVELOPMENT AGENCY

By _____
Jeannette Santos, Deputy Secretary

Approved: _____
(date)

JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director