

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 LINDA VISTA REDEVELOPMENT PROJECT AREA FOR THE LINDA VISTA 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 Linda Vista Redevelopment Housing Enhancement Loan Program [Linda Vista HELP] to provide loans, forgivable over a ten (10) year period, for the enhancement/rehabilitation of eligible owner-occupied residential properties built prior to 1980 within the Linda Vista Community Planning Area, which said area encompasses the Linda Vista Redevelopment Project Area [Project Area] and neighborhoods surrounding the Project Area; and

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

WHEREAS, the Agency finds that the expenditure of the Project Area Set-Aside Funds as appropriated within the Fiscal Year 2010-2011 Linda Vista Redevelopment Project Area Low Moderate Income Housing Fund Budget to be expended within the Project Area or outside of the Project Area for the Linda Vista 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 Linda Vista Redevelopment Project Area Low Moderate Income Housing Fund Budget for use toward the Linda Vista HELP as follows:

(a) The proposed use of Set-Aside Funds from the Project Area toward the Linda Vista HELP implemented within the Linda Vista Community Planning Area, which said

area encompasses the Project Area and neighborhoods surrounding the Project Area, will benefit the Project Area in that:

(i) The Project Area, comprised only of a shopping center with no residential zoning, does not provide any sites for the mandated very low, low and moderate income housing.

(ii) 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 providing the funds, by encouraging local accommodations for a diverse workforce and consumers at various income levels throughout the City.

(iii) The Linda Vista HELP will help fulfill the goals of the Linda Vista Redevelopment Plan and Implementation Plans [Plans] for the Project Area. The owner-occupants eligible for the Linda Vista HELP will live in the Linda Vista Community Planning Area and may shop at the Linda Vista Shopping Center. Their close proximity within and to the Project Area promotes the success of the Plans, which include: providing incentives for housing rehabilitation and affordable housing development, and encouraging and contributing to the economic, social and physical health, safety, welfare and convenience of the community.

(iv) The Linda Vista HELP will support home-ownership by low- and moderate- income residents.

(v) The improvements to neighborhood houses as a result of the Linda Vista HELP will address local residential health and safety concerns by providing a means for low- and moderate- income homeowners to eliminate potential hazards such as inadequate or

leaking roofing and gutters, painting, stucco repair and water proofing, and substandard doors and windows.

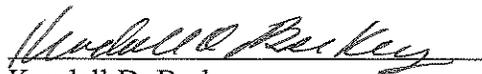
(vi) The use of Set-Aside Funds budgeted in the Fiscal Year 2010-2011 Linda Vista Redevelopment Project Area Low Moderate Income Housing Fund Budget toward the Linda Vista HELP will enable the Agency to disburse loans to owner-occupied, income eligible households seeking to rehabilitate their homes located within the Linda Vista Community Planning Area.

2. That the Project Area Set-Aside Funds budgeted in the Fiscal Year 2010-2011 Linda Vista Redevelopment Project Area Low Moderate Income Housing Fund Budget are authorized to be expended pursuant to the Linda Vista HELP implemented within the Project Area and outside the Project Area within the Linda Vista Community Planning Area.

3. That the Agency hereby determines the amounts included for planning and administration in the Fiscal Year 2010-2011 Linda Vista Redevelopment Project Area Low Moderate Income Housing Fund Budget toward the Linda Vista 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 Linda Vista 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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Or.Dept:Redev.Agency
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Comp. RA-2010-112
RA-2010-113
RA-2010-114
RA-2010-116
R-2010-959
R-2010-960
R-2010-961
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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