

(R-91-1121)

RESOLUTION NUMBER R- 277286

ADOPTED ON JAN 29 1991

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
SAN DIEGO AUTHORIZING THE ISSUANCE, SALE AND
DELIVERY OF MULTIFAMILY HOUSING REVENUE BONDS
OF THE HOUSING AUTHORITY OF THE CITY OF SAN
DIEGO FOR MULTIFAMILY RENTAL HOUSING DEVELOPMENTS
KNOWN AS MT. AGUILAR APARTMENTS AND
PENASQUITOS GARDENS APARTMENTS

WHEREAS, on March 27, 1990, the Housing Authority of The City of San Diego (the "Authority") adopted its Resolution No. 00496 expressing its intent to finance the acquisition and rehabilitation of that certain 504-unit Penasquitos Gardens Apartments and that certain 312-unit Mt. Aguilar Apartments (collectively, the "Projects"); and

WHEREAS, the San Diego Housing Commission has now designated the San Diego Housing Development Corporation (the "Corporation"), or a partnership in which the Corporation will be the managing general partner, to acquire Penasquitos Garden Apartments, and the Corporation, or a partnership in which the Corporation will be the managing general partner, to acquire Mt. Aguilar Apartments; and

WHEREAS, the Authority has adopted its Resolution No. 00536 authorizing bonds in an amount not to exceed \$19,200,000 for the Penasquitos Gardens Apartments acquisition and rehabilitation and \$12,800,000 for the Mt. Aguilar Apartments acquisition and rehabilitation (the "Bonds"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue

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Code of 1986, as amended (the "Code"), the Bonds are required to be approved, following a public hearing, by an elected representative of the issuer of the Bonds and an elected representative of the governmental unit having jurisdiction over the area in which the Projects are located; and

WHEREAS, the Authority is made up of the members of the City Council, which members have been appointed but not elected to their position as Commissioners of the Authority and the City is the next higher governmental unit with an applicable elected representative from which the Authority derives its authority; and

WHEREAS, the Projects are located wholly within the geographic jurisdiction of the City; and

WHEREAS, this City Council is the elected legislative body of the City; and

WHEREAS, the City caused a notice to appear in The Daily Transcript, which is a newspaper of general circulation in the City, on January 14, 1991, to the effect that a public hearing would be held by this City Council on January 29, 1991, regarding the issuance of the Bonds by the Authority and the nature and location of the Projects; and

WHEREAS, this City Council held the said public hearing on such date, at which time an opportunity was provided to present arguments both for and against the issuance of such Bonds and the nature and location of the Projects; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, as follows:

1. This City Council does hereby find and declare that the


above recitals are true and correct.

2. Pursuant to Section 147(f) of the Code, this City Council hereby approves the issuance of the Bonds by the Authority to provide financing for the Projects in a maximum principal amount not to exceed \$19,200,000 for the Penasquitos Gardens Apartments acquisition and rehabilitation, and \$12,800,000 for the Mt. Aguilar Apartments acquisition and rehabilitation. It is the purpose and intent of this City Council that this resolution constitute approval of the issuance of bonds by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Projects are located, in accordance with said Section 147(f).

3. This City Council hereby reconfirms its intent that the Projects be acquired and rehabilitated and hereby further determines that it is appropriate for the Authority to issue the Bonds to finance such acquisition and rehabilitation.

4. This resolution shall take effect immediately upon its passage.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug
Deputy City Attorney

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Passed and adopted by the Council of The City of San Diego on..... **JAN 29 1991**
by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H. Wes Pratt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Linda Bernhardt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Bruce Henderson	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Filner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

..... **MAUREEN O'CONNOR**
Mayor of The City of San Diego, California.

(Seal)

..... **CHARLES G. ABDELNOUR**
City Clerk of The City of San Diego, California.

By *Ellen Bovard* Deputy.

Office of the City Clerk, San Diego, California

Resolution Number **R 277286** Adopted **JAN 29 1991**

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