

RESOLUTION NUMBER R- **314147**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 BONDS OR NOTES BY THE HOUSING AUTHORITY OF THE CITY OF SAN DIEGO FOR LEVANT SENIOR COTTAGES.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$22,877,000 aggregate principal amount of multifamily housing revenue bonds or notes (Bonds) to finance or refinance the acquisition, construction and equipping of a multifamily rental housing project in the City of San Diego (City) described in the Notice of Public Hearing attached as Exhibit A hereto (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 of the City of San Diego (City Council), as the applicable elected representative, after a public hearing following reasonable public notice; and

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

WHEREAS, on May 24, 2022, the City Council held a public hearing in accordance with all applicable law and an opportunity was provided at such hearing 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 City Council, as the applicable elected representative under section 147(f) of the Code, as follows:

1. The plan of financing for the issuance of the Bonds (together with a like amount of refunding obligations) by the Authority is approved.

2. 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

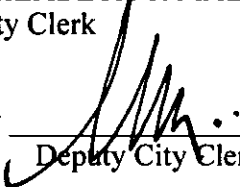
By: /s/ Marguerite E. Middaugh

Marguerite E. Middaugh
Deputy City Attorney

MEM:jdf
04/26/2022
Or.Dept: Housing Authority
Doc. No.: 2963416
Companion to HA-2022-23

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 (City Council) on May 24, 2022, at the hour of 2 p.m. or as soon thereafter as the matter may be heard, in the City Council Chambers, 12th floor, 202 "C" Street, San Diego, California, 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 (Authority), pursuant to a plan of financing, of its tax-exempt multifamily housing revenue bonds or notes, in the maximum amount set forth below (together with a like amount of refunding obligations) in order to finance the acquisition, construction, and equipping of the multifamily rental housing development described in the following table (Project):

<u>Name</u>	<u>Location</u>	<u>Number of Units</u>	<u>Aggregate Maximum Bond Amount</u>
Levant Senior Cottages	6950 Levant Street, San Diego, California, bordered to the north by Genesee Avenue, south by Levant Street, east by San Diego Cooperative Charter School and west by Linda Vista Community Park	127 (including 1 manager's unit)	\$22,877,000

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 Levant Senior Cottages LP, a California limited partnership, or another limited partnership to be formed by Wakeland Housing and Development Corporation (or an affiliate thereof) (Borrower). A total of 126 of the 127 units in the Project are to be income and rent restricted and will be occupied by very low- or low-income senior tenants at affordable rents. The unrestricted unit will be a manager's unit.

The proceeds of the Bonds will be loaned to the Borrower for the purpose of paying certain costs of the Project, which costs may include: (1) capitalized interest on the Bonds; (2) the costs of credit enhancement on the Bonds; and (3) certain expenses incurred in connection with the issuance of the Bonds.

The Bonds and the obligation to pay principal thereof and interest thereon, and any redemption premium with respect thereto, do not constitute indebtedness or an obligation of the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

Public Hearing Access Details

Effective April 11, 2022, members of the public may attend City Council meetings in person. City Council meetings will be 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. Additionally, the City Council has approved Temporary Rules as amended on April 5, 2022, to be used until further notice.

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:

In Person

Please fill out a speaker slip located at the entrance to Council Chambers. Indicate the item you wish to speak on as well as other requested information. Then submit it to the Clerk at the box indicated near the speaker's lectern at the front of the room.

Via Virtual Platform

When the Clerk introduces the item you would like to comment on (or indicates it is time for Non-Agenda Public Comment), raise your hand by either tapping the "Raise Your Hand" button on your computer, tablet, or Smartphone, or by dialing *9 on your phone. You will be taken in the order in which you raised your hand. You may only speak once on a particular item.

When the Clerk indicates it is your turn to speak, unmute your phone by tapping the Unmute button on your computer, tablet or Smartphone, or dial *6 on your phone.

Please note: Members of the public who wish to provide virtual testimony must enter the virtual queue by raising their hand before the queue closes. The queue will close when the last virtual speaker finishes speaking or five minutes after in-person testimony ends, whichever happens first.

Joining the Webinar and Offering Phone-in Testimony

The City Council meetings will continue to be held virtually using the Zoom Webinar platform. Members of the public can offer public comment on agenda items or during Non-Agenda Public Comment by accessing the meeting online using a desktop computer, laptop, tablet, or Smartphone, or by calling into the meeting using a Smartphone, cellular phone, or land line.

<https://sandiego.zoomgov.com/j/1614863189>

To join by using iPhone one-tap:

US: +16692545252,,1614863189#

To join by telephone: Dial 1-669-254 5252 +
Toll-Free, Dial 1-833-568-8864 +

When prompted, input Webinar ID: 161 486 3189 #

Written Comment Through Webform:

Comment on Agenda Items, Non-Agenda Public Comment, and Closed Session Public Comment may be submitted using the webform (found at the following website address: www.sandiego.gov/form/agenda-comment-form) indicating the comment type and item number (if relevant) for which you wish to submit your comment. Comments received two hours prior to the meeting will be distributed to the City Council and posted online with the meeting materials. All webform comments are limited to 500 words but may include attachments. Comments received after that time frame the day of the meeting but before the item is called will be submitted into the written record for the relevant item.

Written Materials. Instead of submitting written materials as an attachment to the webform you may submit via U.S. Mail to the City Clerk's attention at 202 C Street, MS2A San Diego, CA 92101. Materials submitted via U.S. Mail must be received one business day prior to the meeting to be distributed to the City Council. Comments received via U.S. Mail on the day of the meeting will be submitted into the written record for the relevant item.

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 Spectrum or Channel 99 for AT&T or view the public hearing online at the following website address: <https://www.sandiego.gov/communications/citytv> (select "Watch Live Webcast").

Dated: May 10, 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.

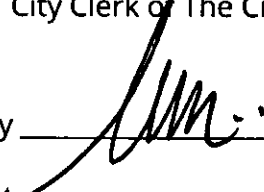
(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

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

Resolution Number R- 314147