



SAN DIEGO
HOUSING
COMMISSION

SPECIAL MEETING AGENDA

SAN DIEGO HOUSING COMMISSION
SPECIAL MEETING AGENDA
SEPTEMBER 17, 2015, 8:00 A.M.
SMART CORNER
4TH FLOOR CONFERENCE ROOM
1122 BROADWAY
SAN DIEGO, CALIFORNIA 92101

Chair Gary Gramling
Vice Chair Roberta Spoon
Commissioner Margaret Davis
Commissioner Kellee Hubbard
Commissioner Ben Moraga
Commissioner Dorothy Surdi
Commissioner Frank Urtasun

Assistance for the Disabled: Agendas, reports and records are available in alternative formats upon request. Please contact SDHCdocketinfo@sdhc.org, (619) 578-7550 (voice) or (619) 398-2440 (TTY) at least five days prior to the meeting.

Questions Regarding Agenda Items: For specific questions regarding any item on the San Diego Housing Commission agenda, please contact SDHCdocketinfo@sdhc.org or (619) 578-7550. Internet access to agendas and reports is available at www.sdhc.org/Media-Center/SDHC-Meetings/Housing-Commission-Meetings/.

ITEMS

10 CALL TO ORDER

20 NON-AGENDA PUBLIC COMMENT

At this time, individuals may address the San Diego Housing Commission (Housing Commission) on any subject in its area of responsibility that is not presently pending before the Housing Commission. Communications are limited to three minutes. Pursuant to the Brown Act, the Housing Commission can take no action. Please fill out a Speaker Request Form and submit it to the secretary prior to the meeting.

30 COMMISSIONER COMMENTS



Special Housing Commission Meeting of September 17, 2015

40 REPORT BY THE PRESIDENT & CHIEF EXECUTIVE OFFICER

ADOPTION AGENDA – CONSENT

Members of the public may cause an item to be pulled from the Consent Agenda by submitting a Speaker Request Form prior to the meeting. The item will then be discussed separately, and public testimony will be taken.

100 HCR15-075 Island Village – Proposed Sale and Loan Payoff

That the San Diego Housing Commission (Housing Commission) take the following actions, as described in this report:

- 1) Approve a proposed sale of Island Village Apartments (Island Village) from Island Palms Apartments, LP (IPA) to East Village West LP (EVW) or an affiliate.
The proposed approval of the sale will be contingent upon inclusion of proposed terms as described in Attachment 3, including an option to purchase in favor of the Housing Commission.
- 2) Approve a payoff of the Housing Commission’s existing residual receipts loan estimated at \$6,092,528.
- 3) Approve taking necessary steps to pay off the existing tax-exempt multifamily housing revenue bonds which were issued in 2001 for Island Village.
 - a. Approve Stradling Yocca Carlson & Rauth as bond counsel for the bonds pay off.
- 4) Authorize the Housing Commission Executive Vice President & Chief Operating Officer (Vice President & COO), or designee, to execute any and all documents that are necessary to effectuate the transaction and implement these approvals in a form approved by General Counsel, and to take such actions as are necessary, convenient, and/or appropriate to implement the approvals upon advice of the General Counsel and/or the bond counsel.

ADJOURNMENT