

HOUSING AUTHORITY MINUTES

**TUESDAY, MAY 28, 2002 MEETING
202 C STREET, 12TH FLOOR
CITY OF SAN DIEGO, CALIFORNIA**

ATTENDANCE

Mayor Murphy and council members Peters, Wear, Atkins, Stevens, Frye, Madaffer and Inzunza. Councilmember Maienschein was absent.

CALL TO ORDER

Chair Murphy called the meeting to order at 11:16 a.m.

PUBLIC COMMENT

None.

ADOPTION AGENDA

ITEM 1 APPROVAL OF THE MINUTES

Approval of the minutes of the meeting of May 14, 2002.

A MOTION TO APPROVE THE MINUTES WAS CARRIED ON A UNANIMOUS VOTE OF 8-0, WITH DISTRICT 5 ABSENT.

ITEM 2 HCR02-035 – Loan to a Limited Partnership Between St. Stephens Church of God in Christ and The Related Companies of California for the Construction of St. Stephens Senior Apartments (Council District 4)

Recommendation: Approve a residual receipts loan of \$677,158 for financing construction of the St. Stephens Senior Center, a 50-unit rental housing development located at 5625 Imperial Avenue.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 8-0, WITH DISTRICT 5 ABSENT.

Chair Murphy adjourned the meeting at 11:18 and reconvened the meeting at 11:57 to hear the following item:

ITEM 3 HAR02-004 – Final Authorization to Issue Multifamily Housing Revenue Bonds for Villa Andalusia Apartments and Villa Glen Apartments (Council District 1)

Recommendation: Take final steps to issue tax-exempt multifamily housing revenue bonds to finance the acquisition and construction by Chelsea Investment Corporation of the 32-unit Villa Andalusia Apartments, located in Pacific Highlands Ranch, and the 26-unit Villa Glen Apartments located in Torrey Highlands.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A UNANIMOUS VOTE OF 8-0, WITH DISTRICT 5 ABSENT.

ADJOURNMENT

Chair Murphy adjourned the meeting at 11:58 a.m.