



SAN DIEGO
HOUSING
COMMISSION

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San Diego Housing Commission (SDHC)
State of California Housing and Community Development
Local Housing Trust Fund (LHTF) Program Project Revision
Housing Authority of the City of San Diego Agenda Item #1
October 11, 2022

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Real Estate Division



SDHC – LHTF Project Revision

2020 Notice of Funding Availability (NOFA) Award

- Approvals of SDHC's request to apply for the maximum LHTF program funds of \$5 million
 - July 10, 2020: SDHC Board of Commissioners
 - July 28, 2020: Housing Authority of the City of San Diego (Housing Authority)
 - Housing Authority-approved resolution conformed to the State Department of Housing and Community Development (HCD) resolution requirements at the time.
- SDHC submitted an application for funding before the program deadline of August 3, 2020.
- January 13, 2021: HCD staff asked SDHC to revise the previously approved Housing Authority resolution to incorporate a list of projects to which the NOFA funds would be applied.
- February 5, 2021: HCD staff informed SDHC that \$5 million in LHTF has been awarded to SDHC.



SDHC – LHTF Project Revision 2020 NOFA Award (Continued)

- Approvals to revise the previously approved Housing Authority resolution to incorporate a list of eligible projects, per HCD's request:
 - March 5, 2021: SDHC Board of Commissioners
 - April 13, 2021: Housing Authority
- Three of the four projects on the list for the revised Housing Authority resolution are currently under construction:
 - Jamboree Housing's Permanent Supportive Housing (PSH) at San Ysidro
 - Community HousingWorks' Ulric Street I Apartments
 - Kingdom Development and MAAC's Ventana al Sur
- The fourth project, Affirmed Housing's Hilltop & Euclid Apartments (currently known as The Orchard) was deemed ineligible due to HCD's required interest rate, as SDHC's loan closed at 4%, but HCD required 3%.
 - SDHC's loan for Affirmed Housing's Hilltop & Euclid Apartments remains fully funded at \$8.3 million, as it is made up of other available funding sources.



SDHC – LHTF Project Revision

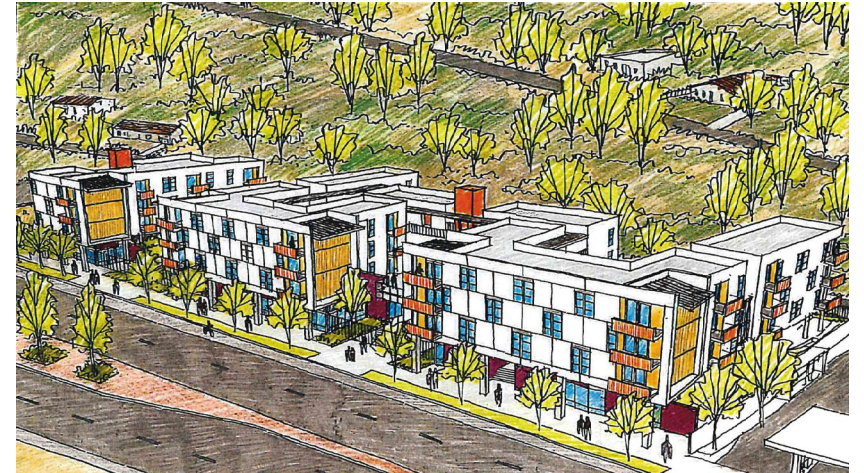
Projects Under Construction: Architects' Renderings



Jamboree
Housing's PSH at
San Ysidro



Kingdom
Development &
MAAC's
Ventana al Sur



Community HousingWorks'
Ulric St. Apartments I



SDHC – LHTF Project Revision

Project Revision – Cortez Hill

- The Cortez Hill development is the proposed fourth project and final recipient of LHTF from the 2020 NOFA award.
- The project is expected to begin construction by the end of calendar year 2022.



SDHC – LHTF Project Revision

Staff Recommendations

That the Housing Authority of the City of San Diego (Housing Authority) take the following actions:

- 1) Approve a resolution amending Attachment 1, which was adopted by and incorporated into by reference Housing Authority resolution HA-1903 (April 13, 2021) to replace the Hilltop & Euclid Apartments project with Community HousingWorks' Cortez Hill project for the use of the State of California's Local Housing Trust Fund Program (LHTFP) funds.
- 2) Authorize the San Diego Housing Commission's (Housing Commission) President and Chief Executive Officer, or designee, to execute all documents and instruments that are necessary and/or appropriate to implement these approvals, in a form approved by the Housing Commission's General Counsel, and to take such actions as are necessary and/or appropriate to implement these approvals. Housing Commission staff will notify the Housing Authority and City Attorney's Office about any subsequent amendments or modifications to the transaction, and other required documents, including amendments to any documents.



Questions & Comments

