

RESOLUTION NUMBER R- 313357

DATE OF FINAL PASSAGE NOV 24 2020

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 BY THE HOUSING AUTHORITY OF  
THE CITY OF SAN DIEGO FOR FOURTH CORNER  
APARTMENTS.

WHEREAS, the Housing Authority of the City of San Diego (Authority) intends to issue not to exceed \$27,500,000 aggregate principal amount of multifamily housing revenue bonds or notes (Bonds) to finance the acquisition, construction, rehabilitation and equipping of Fourth Corner Apartments, an affordable 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 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 the applicable United States Treasury Regulations; and

WHEREAS, the public hearing was held on November 17, 2020, and an opportunity was provided 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 of the City of San Diego that this City Council, as the applicable elected representative under section 147(f) of the Code, approves the issuance of the Bonds by the Authority.

BE IT FURTHER RESOLVED, that 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.

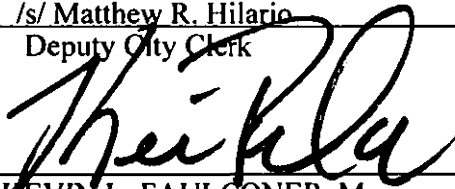
APPROVED: MARA W. ELLIOTT, City Attorney

By /s/ Marguerite E. Middaugh  
Marguerite E. Middaugh  
Deputy City Attorney

MEM:jdf  
10/28/2020  
Or. Dept.: Housing Authority  
Doc. No.: 2514248  
Companion to HA-2021-13

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of 11/17/2020.

ELIZABETH S. MALAND  
City Clerk

By /s/ Matthew R. Hilario  
Deputy City Clerk  
  
KEVIN L. FAULCONER, Mayor

Approved: 11/23/20  
(date)

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
KEVIN L. FAULCONER, Mayor

## EXHIBIT A

### **NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that the City Council of the City of San Diego on November 17, 2020, at the hour of 11:00 a.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, via teleconference (as described below) 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 (the "Authority"), in one or more series pursuant to a plan of finance, of its tax-exempt multifamily housing revenue bonds (the "Bonds"), in order to finance a portion of the cost of the acquisition, construction, rehabilitation and equipping of a multifamily rental housing development described below:

<b>Name</b>	<b>Location</b>	<b>Number of Units</b>	<b>Aggregate Maximum Bond Amount</b>
Fourth Corner Apartments	4021, 4035, 4037, 4061 Fairmount Ave, San Diego, CA 92105	75	[\$27,500,000]

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 a single purpose entity (the "Borrower") formed and controlled by Wakeland Housing and Development Corporation, a California nonprofit corporation. Of all of the 75 units, 74 of the units in the Project are to be income and rent restricted, and will be occupied by very low and low-income 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, including functionally related and subordinate facilities, 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 of 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**

City Council meetings will be conducted via teleconference pursuant to the provisions of Revenue Procedure 2020-21 and California Executive Order 29-20, which suspends certain requirements of the Ralph M. Brown Act and the Temporary Rules of Council as approved on April 7, 2020.

During the current State of Emergency and in the interest of public health and safety, most - and possibly all - of the Council Members will be participating in City Council meetings by teleconference. In accordance with the Executive Order, there will be no members of the public participating in person at the City Council Meetings. The City is providing alternatives to in-person attendance for viewing and participating in the meetings.

In lieu of in-person attendance, members of the public may participate and provide comment via telephone, using the City Clerk webform, email submission or via U.S. Mail of written materials, as follows:

### **Phone in Testimony:**

When the Clerk introduces either the item you would like to comment on or the comment period for Non-Agenda Public Comment or Closed Session Public Comment, follow the instructions within the "Instruction for Public Comment" (found at the following website address: [https://www.sandiego.gov/sites/default/files/city\\_council\\_public\\_comment\\_instructions.pdf](https://www.sandiego.gov/sites/default/files/city_council_public_comment_instructions.pdf)) by dialing the number below to be placed in the queue.

1. DIAL 619-541-6310
2. Enter the Access Code: 877861 then press '#'.

You may also participate by using the following toll free number:

1. DIAL 833-568-8864
2. Enter meeting ID: 160 380 6128
3. Enter pass code: 888571

### **Written Comment Through Webform:**

**Comments.** Comments may be submitted using the webform (found at the following website address: [www.sandiego.gov/form/agenda-comment-form](http://www.sandiego.gov/form/agenda-comment-form)) indicating the agenda item number for which you wish to submit your comment. Comments received by the start of the meeting will be distributed to the City Council and posted online with the meeting materials. All webform comments are limited to 200 words. Comments received after the start of the meeting but before the item is called will be submitted into the written record for the relevant item.

**Written Materials.** If you wish to submit written materials for submission into the record or have an attachment to your comment, you may email it to [cityclerk@sandiego.gov](mailto:cityclerk@sandiego.gov) or submit via U.S. Mail to 202 C Street, MS2A San Diego, CA 92101. Materials submitted via e-mail will be

distributed to the Council members in accordance with the deadlines described above. Materials submitted via U.S. Mail will need to be received the business day prior in order for it to be distributed to the City Council.

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 Time Warner Cable or Channel 99 for AT&T or view the public hearing online at the following website address: [http://sandiego.granicus.com/ViewPublisher.php?view\\_id=31](http://sandiego.granicus.com/ViewPublisher.php?view_id=31).

Dated: October 29, 2020

CITY COUNCIL OF THE CITY OF SAN DIEGO

Passed by the Council of The City of San Diego on 11/17/2020, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Barbara Bry	<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"/>
Chris Ward	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Monica Montgomery	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<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"/>
Scott Sherman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Georgette Gómez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage NOV 24 2020.


**(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:

KEVIN L. FAULCONER  
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

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