

**HOUSING AUTHORITY
OF THE CITY OF SAN DIEGO
AGENDA FOR
SPECIAL HOUSING AUTHORITY MEETING
TUESDAY, JULY 14, 2009 AT 2:00 PM
COUNCIL CHAMBERS:
202 C STREET, SAN DIEGO, CA 92101**

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Questions Regarding Agenda Items: For specific questions regarding any item on the Housing Authority agenda, please contact Bridgit Alexander at 619.578.7552. Internet access to agendas and reports is available at <http://sdhc.net/CommissionAgenMinRpts.shtml>.

Non Agenda Comments: Members of the public may address the Housing Authority on items of interest within the Housing Authority's jurisdiction that have not been previously before the Housing Authority. Comments relating to items on today's agenda are to be taken at the time the item is heard.

Adoption:

1. HAR09-024 - Rehabilitation Loan to City Heights Community Development Corporation (Council District 3 and 7)

Approve a plan to facilitate the rehabilitation of 60 units of low-income multi-family rental housing by taking the recommended action.

Housing Authority approve the following actions:

Approve Housing Commission assistance of up to \$2,473,467 to fund the rehabilitation of 60 apartments located at five separate sites in the City Heights areas and owned by the City Heights Community Development Corporation, by the following measures:

- (a) Approve a 55 year, 3% amortized rehabilitation loan of up to \$2,473,467 to the City Heights Community Development Corporation, as outlined in this report;
- (b) Require the borrower to maintain a \$108,000 capitalized reserve account;
- (c) Require the borrower to submit a quarterly operations report to the Housing Commission; and,
- (d) Authorize the President and Chief Executive Officer (CEO) of the Housing Commission, or designee, to execute all documents necessary to facilitate the financing.

Adjournment