

HOUSING COMMISSION AGENDA

SAN DIEGO HOUSING COMMISSION
SPECIAL MEETING AGENDA
DECEMBER 2, 2009, 12:00 P.M.
SMART CORNER
4TH FLOOR CONFERENCE ROOM
1122 BROADWAY
SAN DIEGO, CALIFORNIA

Assistance for the Disabled: Agendas, reports and records are available in alternative formats upon request. Please call the Housing Commission Docket Coordinator at least five days prior to the meeting at **578-7564(voice)** or **398-2440 (TTY)**.

Questions Regarding Agenda Items: For specific questions regarding any item on the Housing Commission agenda, please contact **Lisette Diaz** at **578-7564**. Internet access to agendas and reports is available at <http://sdhc.net/CommissionAgenMinRpts.shtml>.

ITEMS

10 **CALL TO ORDER**

Commissioners Jennifer Adams-Brooks, Khadija Basir, Gary Gramling, Sam Guillen, Sal Salas, Allen Sims and Jim Waring

20 **PUBLIC COMMENT**

At this time individuals may address the Commission on any subject in its area of responsibility on any matter not presently pending before the Commission. Communications are limited to three minutes. Pursuant to the Brown Act, the 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**

40 **REPORT BY THE PRESIDENT & CHIEF EXECUTIVE OFFICE**

50 **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 taken.

100 **HCR09-125** **Stella Condominium Development - Property Acquisition**

Recommendations:

1. Authorize the CEO or designee, upon the advice of General Counsel, to submit a bid to acquire the real property described above, pursuant to the bid instructions contained in the "Court ordered sale of newly-constructed 85-residential unit San Diego property" email of November 24, 2009, from David J. Pasternak, the court-appointed receiver, and subject to the limitation given to the CEO in closed session, provided in no event shall any bid and or acquisition violate any terms or conditions of the Housing Authority approved Acquisition Policy.
2. Approve, subject to the Housing Commission's bid being accepted by the receiver, the expenditure of funds for due diligence, for opening escrow and for the escrow deposit becoming non-refundable, as per the instructions from the court-appointed receiver.
3. Approve, subject to closing of escrow following satisfaction of all due diligence as per the instructions from the court-appointed receiver, and authorize the CEO, upon advice of General Counsel, to execute any and all documents and to perform all actions necessary and/or convenient to acquire the property in accordance with the Acquisition Policy.
4. Approve, after closing of escrow, the recordation of a 55 year affordability for all units by recorded restriction and at rent levels consistent with the HUD approved disposition of public housing.
5. Authorize expenditure of closing costs, finders fee, and due diligence costs up to Two Hundred Fifty Thousand Dollars (\$250,000) in connection with the purchase and sale of the property.

CLOSED SESSION

It is anticipated that the San Diego Housing Commission will convene in closed session on Wednesday, December 2, 2009 at 12:00 p.m. with the following agenda:

- I. Announcement by Counsel of the Matters to be discussed in Closed Session and the basis upon which each will be discussed, as referenced within the Brown Act.**
- II. Public Testimony and Comment, if any, concerning any matter on the Closed**

Session Agenda.

III. Commissioner public comments, if any.

IV. Commission will convene in closed session to consider the following agenda:

a. Conference with Real Property Negotiators-Negotiation with Real Property Negotiator pursuant to subdivision (b) of 54954.5 Government Code and Section 54956.8:

Property: Stella Project, 2015 Hancock Street, San Diego, California, APN: 450-613-08-00

Agency Negotiator: Rick Gentry, Carrol Vaughan, Larry Clemens, Marco Vakili and Debbie Ruane of the San Diego Housing Commission

Negotiating Parties: David J. Pasternak, Court Appointed Receiver; R. Simonson, Comerica Bank and the San Diego Housing Commission

Under Negotiation: Real Property Negotiator(s) will seek direction from the Commission concerning price and terms of payment.

V. Announcement of Actions Taken in Closed Session.

VI. Adjournment.