

**HOUSING AUTHORITY OF THE CITY OF SAN DIEGO
AGENDA FOR
REGULAR HOUSING AUTHORITY MEETING
OCTOBER 1, 2019, AT 2:00 PM OR SOON THEREAFTER
COUNCIL CHAMBERS: 12th FLOOR
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 SDHCdocketinfo@sdhc.org or 619-578-7550. Internet access to agendas and reports is available at www.sdhc.org/Media-Center/SDHC-Meetings/Housing-Authority-Meetings/.

Housing Authority 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.

APPROVAL OF HOUSING AUTHORITY MINUTES:

September 10, 2019

DISCUSSION AGENDA:

ITEM 1: [HAR19-038 Preliminary Bond Authorization for Park Crest Apartments](#)

That the Housing Authority of the City of San Diego (Housing Authority) take the following actions, as described in this report.

- 1) Approve the following preliminary steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds to facilitate the acquisition and rehabilitation of Park Crest Apartments (Park Crest), a 140-unit apartment complex located in the Mountain View Neighborhood of San Diego, with 139 affordable units that will remain affordable for another 55 years and one manager's unit, located at 4531 Logan Avenue, San Diego, California 92113:
 - a. Issue a bond inducement resolution (Declaration of Official Intent) for up to \$38,000,000 in Multifamily Housing Revenue Bonds for the development of Park Crest by a limited partnership formed by Fairfield Park Crest L.P.;
 - b. Authorize an application (and subsequent applications, if necessary) to the California Debt Limit Allocation Committee (CDLAC) for an allocation of authority to issue tax-exempt private activity bonds in an amount up to \$38,000,000 for Park Crest Apartments;
 - c. Approve the financing team of Kutak Rock as Bond Counsel and PFM as Financial Advisor; and
- 2) Authorize the Housing Commission President & Chief Executive Officer (President & CEO), or designee, to execute any and all documents that are necessary to effectuate the transaction and implement these approvals in a form approved by General Counsel and bond counsel, and to take such actions as are necessary, convenient, and/or appropriate to implement these approvals upon advice of General Counsel and/or the bond counsel.

ITEM 2: [HAR19-023](#) [Preliminary Bond Authorization for Mission Terrace Apartments](#)

That the Housing Authority of the City of San Diego (Housing Authority) take the following actions as described in this report:

- 1) Approve the following steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds or Notes for Mission Terrace:
 - a. Issue a bond inducement resolution (Declaration of Official Intent) for up to \$12,000,000 in tax-exempt Multifamily Housing Revenue Bonds or Notes for the acquisition and rehabilitation of Mission Terrace by MTHP;
 - b. Authorize an application (and subsequent applications if necessary) to the California Debt Limit Allocation Committee (CDLAC) for an allocation of authority to issue tax-exempt Multifamily Housing Bonds in an amount up to \$12,000,000 for Mission Terrace. Issuance of the Bonds or Notes will require Housing Authority approval at a later date;
 - c. Approve the bond financing team of Kutak Rock LLP as Bond Counsel, and PFM Group as Financial Advisor; and
- 2) Authorize the Housing Commission President & CEO or designee, to execute any and all documents that are necessary to effectuate the transaction and implement these approvals in a form approved by the General Counsel and the Bond Counsel, and to take such actions as are necessary, convenient, and/or appropriate to implement these approvals upon advice of the General Counsel and/or the Bond Counsel.

ITEM 3: [HAR19-039](#) [Preliminary Bond Authorization for Grant Heights Apartments and Winona Apartments](#)

That the Housing Authority of the City of San Diego (Housing Authority) take the following actions as described in this report.

- 1) Approve the following steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds to facilitate a to-be-formed limited partnership's acquisition with rehabilitation of two separate apartment complexes that are proposed to be combined into a single project to be called Grant Heights II, to be composed of: Grant Heights Apartments, located at 2651-2663 J Street, and Winona Apartments, located at 3845 Winona Avenue, San Diego, which consists of 41 combined rental housing units that will remain affordable for 55 years, and one manager's unit:
 - a. Issue a bond inducement resolution (Declaration of Official Intent) for up to \$9,000,000 in Multifamily Housing Revenue Bonds for the acquisition and rehabilitation of Grant Heights II by a to-be-formed limited partnership;
 - b. Authorize an application (and subsequent applications if necessary) to the California Debt Limit Allocation Committee (CDLAC) for an allocation of authority to issue tax-exempt Multifamily Housing Bonds in an amount up to \$9,000,000 for Grant Heights II. Issuance of the bonds will require Housing Authority approval at a later date;
 - c. Approve a bond financing team of Quint & Thimmig L.L.P. as Bond Counsel, and PFM Group as Bond Financial Advisor;
- 2) Authorize the San Diego Housing Commission's (Housing Commission) President & CEO, or designee, to execute any and all documents that are necessary to effectuate the transaction and implement these approvals in a form approved by the General Counsel and the Bond Counsel, and to take such actions as are necessary, convenient and/or appropriate to implement these approvals upon advice of the General Counsel and/or the Bond Counsel.

Adjournment