

**HOUSING AUTHORITY OF THE CITY OF SAN DIEGO  
MEETING MINUTES  
TUESDAY, NOVEMBER 17, 2020  
CITY COUNCIL CHAMBERS – 12<sup>TH</sup> FLOOR**

The Meeting of the Housing Authority of the City of San Diego was called to order at 3:14 p.m.

**ATTENDANCE**

Present:

Council President Georgette Gómez, District 9  
Council President Pro Tem Barbara Bry, District 1  
Councilmember Jennifer Campbell, District 2  
Councilmember Monica Montgomery, District 4  
Councilmember Mark Kersey, District 5  
Councilmember Chris Cate, District 6  
Councilmember Vivian Moreno, District 8

Not present:

Councilmember Chris Ward, District 3  
Councilmember Scott Sherman, District 7

**APPROVAL OF HOUSING AUTHORITY MINUTES:**

The minutes of the Regular Housing Authority meeting of October 27, 2020, were approved on a motion by Council President Gómez seconded by Council President Pro Tem Bry, and passed by a vote of 7-0.

**NON-AGENDA PUBLIC COMMENT:**

There were no public comments.

**DISCUSSION AGENDA:**

**ITEM 1: HAR20-008 Preliminary Bond Authorization for Ventana al Sur Apartments**

*City Council companion item*

Colin Miller, Vice President, Multifamily Housing Finance, Real Estate Division, San Diego Housing Commission, presented the request for approval.

Martha Welch spoke in opposition.

Motion by Councilmember Moreno to approve the staff-recommended actions. Seconded by Council President Gómez and passed by a vote of 7-0.

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 initial steps to issue Housing Authority tax-exempt Multifamily Housing Revenue Bonds for acquisition and new construction of Ventana al Sur Apartments (Ventana), including:
  - a. Issue a bond inducement resolution (Declarations of Official Intent) for up to \$25,000,000 in tax-exempt Multifamily Housing Revenue Bonds with 4 percent tax credits.
  - 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 Revenue Bonds in an amount up to \$25,000,000 for Ventana. Issuance of the bonds will require Housing Authority final approval at a later date.
  - c. Approve a bond financing team of Quint & Thimmig LLP as Bond Counsel, and Ross Financial as Bond Financial Advisor.
  
- 2) Authorize the San Diego Housing Commission's (Housing Commission) President and Chief Executive Officer (President & CEO), or his 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.

**Council President Gómez adjourned the Housing Authority meeting at 3:24 p.m. to reconvene as City Council.**

**Council President Gómez reconvened the Housing Authority at 3:28 p.m.**

**ITEM 2: HAR20-040 Preliminary Bond Authorization for Fourth Corner Apartments**

*City Council companion item*

Motion by Council President Gómez to approve the staff-recommended actions. Seconded by Council President Pro Tem Bry and passed by a vote of 7-0.

That the Housing Authority of the City of San Diego (Housing Authority) and the San Diego City Council (City Council) 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 construction of a new affordable housing development at 4021, 4035, 4037 and 4061 Fairmount Ave. (Fourth Corner Apartments) in the City Heights neighborhood, which will consist of 74 units affordable for 55 years for low- and extremely low-income families and one unrestricted manager's unit:
  - a. Issue a bond inducement resolution (Declaration of Official Intent) for up to \$27,000,000 in tax-exempt Multifamily Housing Revenue Bonds and up to \$5,800,000 in taxable bonds supporting the development of Fourth Corner Apartments by a limited partnership formed by Wakeland Housing and Development Corporation;
  - 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 \$27,000,000 for Fourth Corner Apartments; and
  - c. Approve the financing team of Squire Patton & Boggs as Bond Counsel and Ross Financial as Financial Advisor; and

- 2) Authorize the San Diego Housing Commission (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.

**Council President Gómez adjourned the Housing Authority meeting at 3:37 p.m. to reconvene as City Council.**

**Council President Gómez reconvened the Housing Authority at 3:41 p.m.**

**ITEM 3: HAR20-041 Preliminary Bond Authorization for Wakeland Price UB Apartments**

***City Council companion item***

Motion by Council President Gómez to approve the staff-recommended actions. Seconded by Council President Pro Tem Bry and passed by a vote of 7-0.

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 construction of a new 60-unit affordable housing development at 4390 University Avenue and 4038 44<sup>th</sup> Street (Wakeland Price UB Apartments) in the City Heights neighborhood, which will consist of 59 units affordable for 55 years for low- and extremely low-income families and one unrestricted manager's unit:
  - a. Issue a bond inducement resolution (Declaration of Official Intent) for up to \$21,400,000 in tax-exempt Multifamily Housing Revenue Bonds and up to \$4,000,000 in taxable bonds, supporting the development of Wakeland Price UB Apartments by a limited partnership formed by Wakeland Housing and Development Corporation;
  - 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 \$21,400,000 for Wakeland Price UB Apartments; and
  - c. Approve the financing team of Squire Patton & Boggs as Bond Counsel and Ross Financial as Financial Advisor;
- 2) Authorize the San Diego Housing Commission (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.

**Council President Gómez adjourned the Housing Authority meeting at 3:48 p.m. to reconvene as City Council.**

**Council President Gómez reconvened the Housing Authority at 3:51 p.m.**

**ITEM 4: HAR20-034 Status of Loan Portfolio – Fiscal Year 2020 Fourth Quarter / Fiscal Year 2020  
Summary of Activity**

Sujata Raman, Vice President, Single-Family Housing Finance, Real Estate Division, San Diego Housing Commission, presented the informational report.

Pursuant to San Diego Housing Commission (Housing Commission) Lending Authority Policy No. 600.101, the Housing Commission prepares quarterly reports that provide the following information:

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|----------------------------|--|
| 1) Loan Portfolio Summary  | 5) Loans and Grants Written Off/Forgiven |
| 2) Loans and Grants Funded | 6) Defaults                              |
| 3) Loans Paid in Full      |  |

**Adjournment**

Council President Gómez adjourned the meeting at 4:07 p.m.