INFORMATIONAL REPORT

DATE ISSUED: November 10, 2022
REPORT NO: HCR22-113

ATTENTION: Chair and Members of the San Diego Housing Commission
For the Agenda of November 17, 2022

SUBJECT: Workshop & Discussion: Recycled Multifamily Housing Revenue Bonds

COUNCIL DISTRICT: Citywide

NO ACTION IS REQUIRED ON THE PART OF THE HOUSING COMMISSION

San Diego Housing Commission (Housing Commission) staff will present an informational workshop about the recycled Multifamily Housing Revenue Bonds as a resource for financing affordable rental housing developments. Traditionally, an affordable housing project would pay off the majority of its tax-exempt Multifamily Housing Revenue Bonds when the construction phase was completed. Historically at this stage, the bonds are “retired” and no longer available. Recycled bonds allow the reuse of volume cap authority that would otherwise be retired after completion of construction. The Housing Commission collaborates with the California Housing Finance Agency (CalHFA) to recycle previously allocated Multifamily Housing Revenue Bonds.

Respectfully submitted,
Emily S. Jacobs
Executive Vice President of Real Estate
San Diego Housing Commission

Approved by,
Jeff Davis
Interim President & Chief Executive Officer
San Diego Housing Commission

Docket materials are available in the “Governance & Legislative Affairs” section of the San Diego Housing Commission website at www.sdhc.org.