

**AFFORDABLE HOUSING
NOTICE OF FUNDING AVAILABILITY (NOFA)**

EXECUTIVE LOAN COMMITTEE/COLLABORATIVE REVIEW TEAM

SPECIAL JOINT MEETING

**Minutes of Tuesday, May 18, 2005 Meeting
3 – 4 p.m.**

**600 B Street, 4th Floor
Large Conference Room
San Diego, California 92101**

ELC Members present: Chair Hank Cunningham, Kurt Chilcott, Robert McNeely and Sal Salas
CRT Members present: Chair Carolyn Smith, Elizabeth Morris and Janice Weinrick

1. **Public Comment**

None

2. **Discussion of NOFA Rental and For-Sale Parameters**

Discussion among the members of both the ELC and CRT focused primarily on the allowable amount of developer fee for a tax credit project and on how much of that fee should be deferred. These issues have been discussed in relation to two recent projects in City Heights with differing results emerging from previous separate meetings of the CRT and the ELC. The current special meeting was called for by the ELC to coordinate a unified position for the NOFA Parameters.

To date the CRT has not been in favor of granting exceptions to the Parameters regarding the developer fee maximum. However, it has allowed for the possibility of deferring less or of adding pre-development costs. The ELC has already granted an exception for special circumstances.

After feedback from all three NOFA economic consultants (CSG, ERA and KMA) and from Rosenow Spevacek Group, the members reviewed possible circumstances where, on a case-by-case basis, exception might be made without compromising the overall standard guidelines.

The ELC/CRT members jointly recommended that an ad hoc committee be formed to establish criteria that could be considered when determining if a project warranted special treatment with regard to the developer fee. This committee would include a Sal Salas, Elizabeth Morris, Janice Weinrick, all three economic consultants, the San Diego Housing Federation and a local housing developer, to be nominated by the Housing Federation.

It was also recommended that the project manager for each project coming forward act as a liaison between the CRT and the ELC by explaining what issues had been discussed at the CRT prior to its action on the item.

3. **Meeting adjourned**