

**AFFORDABLE HOUSING COLLABORATIVE
EXECUTIVE LOAN COMMITTEE**

Minutes of Friday, May 24, 2007 Meeting
4:30 – 6:00 p.m.
1200 Third Avenue, Suite 1400
Large Conference Room
San Diego, California 92101

Members present: Bill Anderson, Janice Brown, Richard Geisler, and Sal Salas (chair)
Members absent: None

1. **Public Comment**
None

2. **Los Vientos (RA)**

Redevelopment Division Project Manager, Robert Chavez, presented the Team with a subsidy request for the Los Vientos development in the Barrio Logan Redevelopment Project Area. In attendance on behalf of the development team was: Mario Turner (AMCAL) and Tom Davis (AMCAL).

AMCAL Multi-Housing Inc. is proposing to construct an 89-unit affordable housing development consisting of new rental apartments for very-low and low-income (30-60% AMI) families. The Project site is predominantly vacant requiring the demolition of one small, dilapidated residential building. The Developer owns the Project Site and no other property acquisition is necessary for project implementation. Amenities will include laundry facilities, a community room with offices, a kitchen and computer room, a tot lot and courtyards with outdoor seating and BBQs. The subsidy amount requested is \$8.298 million.

Motion to approve the request. (Anderson/Brown, passes 4-0-0)

3. **El Pedregal (RA)**

Redevelopment Division Project Manager, Robert Chavez, and Assistant Project Manager, Sam Johnson, presented the Committee with responses and additional information in response to ELC concerns/comments at the May 11, 2007 meeting.

Motion to approve the request with a reduced subsidy based upon a land acquisition price of \$27/sq. ft. (Anderson/Geisler, passes 4-0-0)

4. **Verbena (RA)**

Janice Brown and Richard Geisler both recused themselves from this discussion due to the fact that each had worked in some capacity for the property seller, Barratt American. The item was continued to June 13, 2007.

5. **General Discussion**

None

Draft Prepared: 7/20/07 ms

Final Approved: 9/13/07
Motion by: Salas/Brown
Committee Vote: 2-0-0

Revisions to Draft: *Double Underlined and Italic*
Revisions Prepared: N/A