



Good Neighbors
**San Diego
Housing Commission**

CITY OF SAN DIEGO

AFFORDABLE HOUSING COLLABORATIVE EXECUTIVE LOAN COMMITTEE

MINUTES

THURSDAY, JUNE 11, 2008

3:00 P.M. – 5:00 P.M.

CIVIC CENTER PLAZA

1200 THIRD AVENUE, SUITE 1400, LARGE CONFERENCE ROOM

SAN DIEGO, CALIFORNIA 92101

1. **Roll Call**

Members present: Chip Owen, Sal Salas (Chair), William Shaw, James Davies (alternate).

Members absent: Janice Weinrick

Others Present: Michele St. Bernard, Sam Johnson, and Robert Chavez.

2. **Approval of Minutes**

February 28, 2008 - Motion to approve, (Owen/Shaw, passes 3-0-1)

3. **Public Comment**

None

4. **Administrative Items**

None

5. **Verbena (Redevelopment Division, CPCI)**

Update on the Verbena project in the San Ysidro Redevelopment Project Area. The project is considering the pursuit of Mental Health Services Act (MHSA) funds for nine (9) supportive housing units. There is some public concern regarding the nature of the MHSA tenants and the proximity to a community school. The ELC was presented with three different financing scenarios: the existing OPA (9% tax credits), 4% tax credits (with MHSA) and 4% tax credits (without MHSA). Negotiations are on-going and the ELC will be presented with a request for a recommendation on June 26, 2008.

6. **Redevelopment Agency –Underwriting Guidelines**

The Redevelopment Agency board approved the Affordable Housing Policy and Transaction Guidelines with the Agency budget on May 20, 2008. A copy of the approved guidelines is available on the Redevelopment Division’s web page.

7. **Inclusionary Affordable Housing Regulations – Proposed Revisions**

On June 6, 2008, the San Diego Housing Commission Board voted to make most of the SDHC staff recommended changes to the Inclusionary Housing Ordinance. The Board did not support adding student housing as an automatic exemption to the ordinance, and asked staff to return with language that may provide a student housing developer with an opportunity to request a variance or waiver of the requirements. The Board also voted to add the language offered by the Redevelopment Agency in its memo dated May 13, 2008. This language will exempt from the inclusionary housing ordinance any projects that have an assistance agreement with the Redevelopment Agency. The Board also recommended that the Agency add language to its DDA/OPA that would automatically revert to inclusionary housing ordinance requirements in the event the DDA/OPA went into default or was cancelled, etc.

8. **General Discussion**

- a. Tax Credits: the ELC discussed upcoming projects in the pipeline
- b. Project Spreadsheets: Distributed

9. **Meeting Adjourned**

Motion to adjourn. (Owen/Shaw, passes 4-0-0)

Draft Prepared: 062308 ms

Final Approved:	06.26.2008	Revisions to Draft:	<i><u>Double Underlined and Italic</u></i>
Motion by:	Owen/Shaw	Revisions Prepared:	N/A
Committee Vote:	3-0-0		