

## HOUSING DEVELOPMENT PARTNERS of San Diego

*A California Nonprofit Public Benefit Corporation*

### AGENDA

Meeting of the Board of Directors of  
Housing Development Partners of San Diego  
**9:30 a.m., September 14, 2017**  
Location: 1122 Broadway, Conference Room 426  
San Diego, CA 92101

**Assistance for the Disabled:** Agendas, reports and records are available in alternative forms upon request. Please call the Housing Development Partners Docket Coordinator at least five days prior to the meeting at (619) 269-4654 (voice) or (619) 398-2440 (TTY).

**Questions Regarding Agenda Items:** For specific questions regarding any item on the HDP agenda, please contact Emily S. Jacobs at (619) 269-4632.

1. Call to Order
2. Public Comments
3. Approval of Minutes of the June 22<sup>nd</sup>, 2017 Special Board Meeting
4. Board of Directors - Comments
5. Senior Vice President and Vice President – Comments

### Action Items

6. Quality Inn
  - a. Authorize the formation of HDP Quality Inn LLC (the "Company") for the purposes of acquisition and development of an affordable housing project commonly known as Quality Inn, located at 1840 Fourth Avenue, San Diego, CA 92101 (the "Project");
  - b. Authorize Housing Development Partners of San Diego ("HDP"), as the sole member and manager of the Company, to acquire leasehold interest in the Project by entering into a long term (65 year) Ground Lease with the San Diego Housing Commission (the "Commission");
  - c. Approve the project schedule as presented to the Board;
  - d. Authorize the Commission to provide property management services, or procure a property management company through a competitive Request for Proposal process;
  - e. Authorize the Senior Vice President and/or Vice President of HDP to enter into contracts and execute necessary documents and instruments as approved by legal counsel, expend dollars within the approved Budget and perform such acts as are necessary to implement these approvals.
  - f. Approve the resolution prepared by HDP's legal counsel relating to the action items listed above.
  - g. Find that the foregoing transactions are just and reasonable as to HDP for purposes of California Corporations Code Section 5234 to the extent they involve the Commission.
7. West Park Inn
  - a. Authorize Housing Development Partner of San Diego ("HDP") to form HDP West Park, L.P. (the "Partnership") and HDP West Park Management, LLC (the "Managing General Partner") for the purposes of acquisition and development of an affordable housing project commonly known as West Park Inn, located at 1830 Fourth Avenue, San Diego, CA 92101 (the "Project");

- b. Authorize HDP, as the managing member of the Managing General Partner, which is the Managing General Partner of the Partnership, to acquire the leasehold interest in the Project by entering into a long term (65 year) Ground Lease with the San Diego Housing Commission ("Commission");
- c. Approve the project schedule as presented to the Board.
- d. Authorize the Commission to provide property management services, or procure a property management company through a competitive Request for Proposal process;
- e. Authorize the Senior Vice President and/or Vice President of HDP to enter into contracts and execute necessary documents and instruments as approved by legal counsel, expend dollars within the approved Budget and perform such acts as are necessary to implement these approvals.
- f. Approve the resolution prepared by HDP's legal counsel relating to the action items listed above.
- g. Find that the foregoing transactions are just and reasonable as to HDP for purposes of California Corporations Code Section 5234 to the extent they involve the Commission.

#### **Informational Items**

- 8. HDP – Potential Acquisitions
- 9. New Palace Hotel Update
- 10. Town & Country Update
- 11. Village North Senior Update
- 12. HDP – 2nd Quarter 2017 Financials
- 13. Property Financials – 2nd Quarter 2017 Budget vs. Actual
- 14. Adjournment

***Next regularly scheduled meeting: Thursday December 14, 2017***