COVID-19 PUBLIC SERVICE ANNOUNCEMENT

Until further notice, Housing Development Partners (HDP) and HDP Mason Board of Directors meetings will be conducted pursuant to the provisions of California Executive Order 29-20 (link is external), which suspends certain requirements of the Ralph M. Brown Act.

During the current State of Emergency and in the interest of public health and safety, most—and most likely all—of the HDP and HDP Mason Board, General Counsel and HDP staff will be participating in HDP and HDP Mason Board meetings by teleconference. In accordance with the Executive Order, there will be no members of the public in attendance at the HDP and HDP Mason Board meetings. We are providing alternatives to in-person attendance for viewing and participating in HDP and HDP Mason Board meetings.

In lieu of in-person attendance, members of the public may submit their comments about items on the agenda using this public comment form. If you have an attachment to your comment, you may send it to sdhcdocketinfo@sdhc.org and it will be distributed to the HDP and HDP Mason Board. Please note: Comments submitted using the public comment form (which will be read into the record) are limited to 1,250 characters (approximately 200 words).

The public may listen to the HDP and HDP Mason Board meetings through livestreaming audio on the San Diego Housing Commission’s website. Click on “Listen to the streaming audio” near the bottom of the SDHC Board of Commissioners page on the website: https://www.sdhc.org/governance-legal-affairs/sdhc-board-of-commissioners/

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) 889-7560 (voice) or (619) 398-2440 (TTY).

Questions Regarding Agenda Items: For specific questions regarding any item on the HDP agenda, please contact Michael Pavco at (619) 578-7488.

1. Call to Order
2. Public Comments
3. Approval of Minutes of the December 5th, 2019 Board Meeting
4. Determination by Chair of Consent Agenda
5. Board of Directors – Comments
6. Senior Vice President – Comments

Action Items

7. Authorization for HDP Signatories
a. Authorize Pari Zaker, as Vice President of Real Estate Development, and Emmanuel Arellano, as Vice President of Asset Management, subject to the supervision or direction of the Board of Directors, the President or the Senior Vice President of the Corporation, to execute any and all documents (a) necessary to secure ownership or financing of real property (including, but not limited to Purchase and Sales Contracts, Escrow Instructions, Assignments of Purchase and Sales Contracts, and Amendments and Extensions of said documents), (b) necessary for the operation of the residential properties owned or to be owned by the Corporation in the normal course of business, or (c) welfare exemption application.

8. Casa Colina Due Diligence Budget

a. Approve the Due Diligence Budget ("Budget") for Casa Colina ("Project") representing the estimated expenses in preparation of the predevelopment phase; and

b. Authorize the Senior Vice President and/or Vice Presidents 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 the approvals; and

c. 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 San Diego Housing Commission ("Commission").

9. Island Village Supplemental Loan

a. Approve a supplemental loan (the "Loan") in the approximate amount of $7,600,000 from PNC Bank, which loan is expected to be sold to Federal Home Loan Mortgage Corporation, to East Village West, LP, a California limited partnership;

b. Authorize the Senior Vice President and/or Vice Presidents of Housing Development Partners of San Diego ("HDP") to enter into contracts and execute necessary documents and instruments as approved by legal counsel, and perform such acts as are necessary to consummate the Loan;

c. Approve the authorizing resolution to borrower as prepared by HDP’s legal counsel relating to the action items listed above; and

d. 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.

10. Cortez Hill Acquisition & Funding

a. Authorize HDP to form HDP Cortez Hill, LLC for the purposes of the acquisition and development of a transitional housing project commonly known as Cortez Hill Family Center, and located at 1449 Ninth Avenue, San Diego, CA 92101 (the “Property”);
b. Authorize HDP, as the sole member and manager of HDP Cortez Hill, LLC, to acquire fee simple interest to the Property by entering into a purchase and sale agreement with the Commission;

c. Authorize the Senior Vice President and/or Vice Presidents of HDP to enter into a residual receipts loan with the Commission in an amount not to exceed $5,000,000 ("the Commission Loan");

d. Authorize the Senior Vice President and/or Vice Presidents of HDP to obtain a loan or grant in addition to the Commission Loan from the Commission in an amount not to exceed $4,000,000, which loan or grant shall be funded by a source to be determined by the Commission (the "Additional Commission Financing");

e. Authorize HDP Cortez Hill, LLC to enter into a Management Agreement with Alpha Project for the Homeless ("Alpha") or with another organization with similar experience and reputation to provide day to day operations of the Project;

f. Approve the updated project schedule and proforma as presented to the Board;

g. Authorize the Senior Vice President and/or Vice Presidents 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;

h. Approve the resolution prepared by HDP’s legal counsel relating to the action items listed above; and

i. 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**

11. Pipeline Updates
12. Project Updates
13. HDP – 4th Quarter 2019
14. Properties – 4th Quarter 2019 Budget to Actuals
15. Partnerships – 2020 Budgets & Comparisons
16. Investment Portfolio Status
17. HDP – Five Year Cash Flow
18. Adjournment

*Next regularly scheduled meeting: Thursday, June 18th, 2020*