

SB34

Senator Anderegg

What will \$20M onetime \$4M ongoing
for Housing do
for our Community

According to Olene Walkers Annual Report 2017 - 2018

- OWHLF leveraged \$14.93
- Average Subsidy \$11,408 Multifamily Unit
- 24M X \$14.93 = \$358,320,000 potential leveraged funding
- **Potential* Units = 2,104 with the same average AMI of 38.91%**

*Potential units may be lower if we are targeting lower AMI

Based on information from the National Association of Home Builders Building 2,104 affordable homes generates

- 246M in local income
- 3,387 local jobs in the first year alone
- 46M in taxes and other revenues for local government

Examples of Projects that have used OWHLF



Maeser School, 31 restricted units
Utah County



616 Lofts, 274 restricted units
Salt Lake County

Olene Walker Housing Loan Fund can fund the following activities:

- Acquisition, rehabilitation, or new construction of low-income housing units
- Matching funds for social service projects directly related to providing housing for special-need renters in assisted projects
- Development and construction of accessible housing designed for low-income persons
- Construction or improvement of shelter or transition housing facility that provides services intended to prevent or minimize homelessness among members of a specific homelessness sub population
- Purchase of an existing facility to provide temporary or transition housing for the homeless in an area that does not require rezoning before providing such temporary or transition housing
- Other activities that will assist in minimizing homelessness or improving the availability or quality of housing in the state for low-income persons

In order to implement cities housing plans we need the state to partner and provide much needed financial resources.