



**WORKFORCE
SERVICES**
HOUSING & COMMUNITY
DEVELOPMENT

Olene Walker Housing Loan Fund

9/1/2021

Programs

- Multifamily Program
- Private Activity Bonds (PAB)

Multifamily

- Acquisition, construction, rehabilitation of affordable rental housing
- <60% Area Median Income (AMI)
- Gap financing, \$1M max
- HOME, HTF, & State funding (including \$10M for PAB)

Multifamily Scoring

- AMI Targeting
- Loan leveraging
- Community Support
- County Population

Private Activity Bonds (PAB)

- Acquisition, construction, rehabilitation of affordable rental housing
- 20-50, 40-60 Test
- 4% LIHTC

PAB

- CY21 - \$357,486,690
- 42% Single Family - \$150,144,410
- 33% Student Loans - \$117,970,608
- 12% Small Issue (Manufacturing) – \$42,898,403
- 12% Small Issue (Multifamily) – \$42,898,403
- 1% Exempt Facilities - \$3,574,867

PAB Scoring

- Bonds per affordable unit
- Readiness
- Experience
- Community Involvement
- Cost Efficiency

FY21

- Multifamily – over 950 low-income units
- PAB – over 1700 low-income units

<https://jobs.utah.gov/housing/index.html>

Jess Peterson

jesspeterson@Utah.gov