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Over \$6 Million in Financing for Affordable Housing in Anaheim

SACRAMENTO, February 6, 2007 – A new affordable housing complex will soon be built in the city of Anaheim, bringing the cost of rental housing within reach for 25 low-income individuals and families with special needs. The California Housing Finance Agency (CalHFA) Board of Directors approved \$6.17 million in construction and permanent financing to Diamond Aisle, L.P., whose managing general partner is Jamboree Housing Corporation, a 501(c)(3) public benefit corporation. Construction is anticipated to begin in July 2007.

This project will serve a population in need. Units will be made available to homeless individuals and families with household incomes at or below 30 percent of the area median income with at least one adult member with a mental illness. Telecare Corporation and Housing with Heart will provide supportive and social services tailored to meet individual residents' needs.

The project site is assembled from three vacant parcels, remnants of an Interstate 5 freeway expansion, totaling approximately 0.85 acres, and owned by the Anaheim Housing Authority. On the site, a three-story building will be built with a mix of one and two bedroom units and a 2,500 square foot resident services center.

CalHFA will provide \$5.4 million in construction financing and \$770,000 in permanent financing.

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The California Housing Finance Agency was created in 1975 with the goal of helping more Californians live in a home they can afford. CalHFA's Multifamily Division has invested more than \$2.5 billion for the construction and preservation of 41,500 affordable rental housing units to assist very low and low income Californians. For more information on Multifamily Loan Finance programs and the full complement of CalHFA programs, visit www.calhfa.ca.gov or call toll free 877.9.CalHFA (877.922.5432).

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