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## **CalHFA Commits \$34 Million to Build Affordable Housing in San Jose**

**SACRAMENTO, June 30, 2008** – New affordable “green” and transit-oriented apartments will be built near downtown San Jose to provide affordable rental housing for 100 families. The California Housing Finance Agency (CalHFA) Board of Directors has approved \$33,965,000 in construction and long term loans which provides critical funding for the development of the project for families with household incomes between 25% and 60% of area median income. Thirty-five percent of the units will be rented to tenants with developmental disabilities.

Construction will begin by the end of the year on Fourth Street Apartments, a nine-story, steel-framed building with a two-level, above-ground parking garage and five stories of residential space. The project offers one, two and three bedroom units and includes balconies, energy-efficient windows, wiring for internet access, modern appliances and air-conditioning in all of the units. Also it features a 12,500 square foot “green roof” which provides a garden-like space for tenants and increases energy conservation. This transit-oriented project is located near the bus and light rail systems which provide transportation throughout the county service area.

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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 \$1.4 billion for the construction and preservation of more than 33,000 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](http://www.calhfa.ca.gov) or call toll free 877.9.CalHFA (877.922.5432).

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