2012
Multifamily Preservation Loan Program Update
2012 Preservation Loan Program/HUD Risk Share
- Projected Year End Results

- $78,050,000 in total loans/bond issuance

  - Projects/Units Preserved: 10 projects, representing over 755 family and senior units from as far south as San Bernardino to as far north as Marin City.
  - Total Yield Maintenance Fee collected as a result of loan payoffs: $3,151,000.
  - Woodbridge Village scheduled to close on October 23, 2012.
  - Remaining 9 projects scheduled to close on December 12, 2012.
  - Of the 9 projects, 6 scheduled for the November 13, 2012 Board Meeting.
  - Other 3 projects to be scheduled for a November, 2012 senior loan committee to be approved via Resolution 01-37, which delegates the authority to the Executive Director to enter into Multifamily Loan Commitments that do not exceed an aggregate of $4,000,000.
Woodbridge Village Apartments
Loan Amount:  Acq/Rehab $6,720,000
              Permanent $5,310,000

Yield Maintenance Fee:  $ 187,000

- 50 unit, senior project, in St. Helena.
- 100% project-based Section 8.
- Existing CalHFA portfolio loan.
- First project constructed and financed by CalHFA in 1978.
- First loan applicant under the 2012 Preservation Loan Program.
- Implementation of green energy efficiencies and water conservation measures.
- Approximately $55,000+ per unit in rehab.